ANNUAL REPORT

OF THE

COMPTROLLER OF THE CURRENCY

TO THE

FIRST SESSION OF THE FIFTY-FOURTH CONGRESS

OF

THE UNITED STATES.

DECEMBER 2, 1895.

IN TWO VOLUMES.

VOLUME I.

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ADDENDA.

Page 37, under Costa Rica, for "100,000 and 150,000 pesos," read "1,000,000 and 1,500,000 pesos," respectively.

Page 38 for "British Columbia" read "United States of Columbia."

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REPORT

OF

THE COMPTROLLER OF THE CURRENCY.

TREASURY DEPARTMENT,
OFFICE OF THE COMPTROLLER OF THE CURRENCY,
Washington, December 2, 1895.

SIR: I have the honor, pursuant to law, to herewith submit for the consideration of Congress the report of the Comptroller of the Currency for the year ended October 31, 1895, constituting the thirty-third made since the creation of the Bureau. In accordance with the provisions of the act prescribing the duties of the Comptroller it exhibits:

First. A summary of the state and condition of every association from which reports have been received during the preceding year, with an abstract of the whole amount of banking capital returned by them, the amount of their debts and liabilities, the amount of their circulating notes outstanding, their total resources, and the amount of lawful money held by them at the time of the several calls made upon them during the year, together with such other information as is deemed necessary and useful to be given.

Second. A statement exhibiting, under appropriate heads, the resources, liabilities, and condition of the banks, banking companies, and savings banks organized under the laws of the several States and Territories.

Third. A statement of the associations whose business has been closed during the year, with the amount of their circulation redeemed and outstanding.

Fourth. Suggested amendments to the law by which it is believed the system may be improved.

In addition thereto it has been deemed advisable to incorporate the result of inquiries undertaken under the auspices of this office, showing briefly the various systems of banking in operation in foreign countries and in the States and Territories comprising the Union. The information thus obtained, though, in a number of instances, incomplete and imperfect, will be of benefit in a measure, at least, in giving a better knowledge of the different methods employed to facilitate commercial exchanges and sustain a bank-note circulation.

The records of this office show that from the date of the granting of the first certificate of authority on June 20, 1863, to the close of the year embraced in this report the total number of national banks organized has been 5,023, making an average for each year of 152. Of this total number there were in active operation on October 31 last 3,715,

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having an authorized capital stock of $664,136,915, represented by 285,190 shareholders, making for each bank in the system an average capital stock of $178,772, the number of shares to each 2,136, and shareholders 77. The total amount of their circulating notes outstanding was $213,887,630. Of this amount $190,180,961 was secured by United States bonds and $23,706,669 by lawful money deposited with the Treasurer of the United States.

The net increase in the amount of circulation secured by bonds during the year was $10,779,597, and the gross increase in the total circulation $6,322,540.

On September 28, 1895, the date of their last report of condition, the total resources of the 3,712 banks then reporting was $3,423,629,343.63, of which $2,059,408,402.27 represented their loans and discounts and $356,577,580.61 money of all kinds in bank.

Of their liabilities, $1,701,653,521.28 represented individual deposits, $336,888,350.86 surplus and net undivided profits, and $182,481,610.50 outstanding circulating notes secured by bonds.

In geographical divisions the 3,715 banks in active operation are divided as follows: Two thousand nine hundred and one, with a capital stock of $536,725,832, in the northern and northwestern half of the country, and 814, with a capital stock of $126,848,950, in the South and Southwest.

East of the Mississippi River 2,611 national banks are located, with a capital stock of $527,612,792, while 1,104, with a capital stock of $135,961,990, are west of it.

In point of number of active banks Pennsylvania, New York, Massachusetts, Ohio, Illinois, and Texas lead, with 412, 334, 268, 248, 220, and 214 respectively. Arranged according to capital stock, Massachusetts is first, with $97,017,500; New York second, with $87,136,060; Pennsylvania third, with $74,233,129; followed by Ohio, with $45,645,338; Illinois, $38,696,000, and Texas, $22,523,090.

There were organized during the report year 43 banks, located in 20 different States, with an aggregate capital stock of $4,890,000. Of this number 8 were in Pennsylvania, 5 each in New York and Texas, and 3 each in Illinois and Iowa. The number located east of the Mississippi River was 24, aggregating in capital stock $2,310,000, and west of it 19, whose combined capital stock was $2,580,000. The State of Missouri is first in amount of capital stock represented by new banks, having $1,400,000; Pennsylvania has $800,000, Ohio $550,000, New York $400,000, and Texas $350,000.

There are 28 of these banks, with a capital stock of $2,530,000, in the northern and northwestern section of the country, and 15, with a capital stock of $2,360,000, in the South and Southwest.

The number of banks organized was less than 30 per cent of the yearly average.

The corporate existence of 71 national banks in 16 States, with a capital stock of $10,662,000 and a total circulation of $3,226,275, has been extended during the year. Pennsylvania has 21; Massachusetts, 14; Maine and Vermont, 5 each; with 4 each in New York and New Jersey. Of the total capital of such banks, that in Massachusetts aggregates $3,280,000; in Pennsylvania, $2,882,000; Maine, $875,000; Vermont, $725,000.

Under the act of July 12, 1882, providing for the extension of national banks, the corporate existence of 1,607 banks, representing an aggregate capital stock of $400,193,315, has been extended. Of these, New York has 232, with a capital stock of $73,497,460; Massachusetts 227,

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with a capital stock of $92,492,200; Pennsylvania 199, with a capital stock of $53,086,000, followed by Ohio, with 111 and aggregated capital of $17,879,000.

The number of banks leaving the system by reason of the expiration of their corporate existence was 4, having a capital stock of $300,000 and a circulation of $123,700. Two of these were located in New York, 1 in Maine, and 1 in Pennsylvania. A new association, with a capital stock of $50,000 and circulation of $22,500, succeeded to 1 of the 2 in New York.

During the year ending October 31, 1896, the corporate existence of 28 banks, with a capital stock aggregating $3,453,800 and circulation of $1,310,400, will expire. They are located in 17 States, 5 of them being in Pennsylvania and 3 each in Illinois, New Jersey, and North Carolina. In the succeeding ten years, from 1896 to 1905, the corporate existence of 889 banks, having a capital stock of $129,694,950 and a circulation of $34,011,887, will expire.

The number of banks leaving the system during the year through voluntary liquidation was 51, having a capital stock of $6,093,100 and circulation of $1,152,000.

It has been found necessary to appoint receivers for 36 banks during the year. Their aggregate capital stock was $5,235,020 and circulation $1,003,402. Of this number 2, with a capital stock of $450,000, were reported last year as being in voluntary liquidation, and 9, with a capital stock of $2,750,000, were of the number of banks which closed their doors in 1893 and subsequently resumed business, but through continued business depression and the slow character of their assets were unable to meet their obligations, and were thus compelled to go into insolvency.

A comparison of the data of this year with that set forth in the report of this Bureau for the year 1894 shows the number of active banks to have decreased 41, with a corresponding decrease in capital stock of $6,438,120. The number of banks organized is 7 less and the number going into voluntary liquidation 28 less. There has been an increase of 15 in the number of receivers appointed and an increase of 30 in the number of extensions of corporate existence granted. The loss through expiration of charters decreased 2 and the number of banks organized to succeed expiring associations decreased 4.

The following abstracts of the reports made by the banks in response to the five calls required by law indicate the changes which have characterized the status of the banks at different periods covered by this report. In addition thereto are given abstracts of the reports of 1894 and 1893 for purposes of comparison. Those of 1893 are given as showing the extreme conditions of the year of greatest financial depression and serious banking loss.

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SUMMARY OF THE STATE AND CONDITION OF EVERY NATIONAL BANK REPORTING DURING THE YEAR ENDED SEPTEMBER 28, 1895.

	Dec. 19, 1894.	Mar. 5, 1895.	May 7, 1895.	July 11, 1895.	Sept. 28, 1895.
	3,737 banks.	3,728 banks.	3,711 banks.	3,715 banks.	3,712 banks.
RESOURCES.					
Loans and discounts	$1,991,913,123.45	$1,965,375,368.91	$1,989,411,201.90	$2,016,639,535.53	$2,059,408,492.27
U. S. bonds to secure circulation	195,735,950.00	195,787,200.00	203,648,150.00	206,227,150.00	238,682,765.00
U. S. bonds to secure deposits	15,051,000.00	26,405,350.00	28,615,550.00	15,878,000.00	15,328,000.00
U. S. bonds on hand	20,760,350.00	25,115,540.00	17,734,200.00	14,465,400.00	10,790,350.00
Premiums on U. S. bonds	16,130,000.69	16,511,917.36	17,451,432.71	16,440,418.57	16,469,109.73
Stocks, securities, etc	197,328,354.09	196,927,758.03	193,841,727.63	194,160,466.61	195,028,085.35
Banking house, furniture, and fixtures	75,400,976.70	77,075,488.01	77,340,348.27	77,856,597.68	78,244,849.75
Other real estate and mortgages owned	23,258,812.77	24,193,994.18	24,674,154.09	25,082,548.41	25,527,027.04
Due from national banks (not reserve agents)	124,798,322.30	114,702,531.22	117,720,533.90	127,329,742.98	123,521,037.26
Due from State banks and bankers	30,962,557.31	29,273,688.00	30,248,003.98	31,089,231.72	30,830,482.60
Due from approved reserve agents	234,331,340.54	222,467,685.14	218,799,491.90	235,308,761.15	222,287,251.45
Checks and other cash items	13,051,055.46	12,424,519.77	12,557,940.20	13,598,841.41	13,056,424.53
Exchanges for clearing house	80,869,202.29	77,343,972.17	83,833,118.09	82,868,297.07	57,506,787.60
Bills of other national banks	18,522,596.00	18,436,845.00	19,247,043.00	19,402,179.00	15,537,100.00
Fractional paper currency, nickels, and cents	885,072.59	1,002,373.66	1,007,766.10	1,023,441.43	936,484.44
Gold coin	114,898,047.13	120,855,575.38	123,258,436.89	117,476,837.32	110,378,360.22
Gold Treasury certificates	29,677,720.00	25,400,860.00	23,182,959.00	22,425,600.00	21,525,930.00
Gold clearing-house certificates	31,219,000.00	31,904,000.00	30,823,000.00	31,315,000.00	31,021,000.00
Silver dollars	6,954,778.00	7,263,610.00	7,245,537.00	7,248,059.00	5,595,459.00
Silver Treasury certificates	29,743,446.00	29,559,637.00	28,519,277.00	30,127,457.00	22,914,180.00
Silver fractional coin	5,548,231.62	5,956,959.18	5,617,398.91	5,834,241.11	4,892,381.95
Legal-tender notes	119,513,472.00	113,281,622.00	118,529,158.00	123,185,172.00	93,946,685.00
U. S. certificates of deposit for legal-tender notes	37,090,000.00	31,655,000.00	26,930,000.00	45,330,000.00	49,920,000.00
Five per cent redemption fund with Treasurer	8,542,386.94	8,527,580.65	8,748,239.53	9,094,047.82	9,085,606.08
Due from U. S. Treasurer	1,289,077.14	1,089,461.66	1,017,832.04	1,146,281.47	1,285,534.36
Total	3,423,474,873.11	3,378,520,536.75	3,410,002,491.24	3,470,553,307.28	3,423,629,343.63
LIABILITIES.					
Capital stock paid in	666,271,045.00	662,100,100.00	659,146,756.00	658,224,179.65	657,135,498.65
Surplus fund	244,937,179.48	246,180,065.97	246,740,237.34	247,782,176.23	246,448,426.38
Undivided profits, less expenses and taxes paid	95,887,436.80	83,920,338.80	86,571,194.99	81,221,960.54	90,439,924.48
National-bank notes outstanding	169,337,071.00	169,755,091.50	175,653,500.50	178,815,801.00	182,481,610.50
State-bank notes outstanding	66,230.50	66,173.50	66,144.50	66,133.50	66,133.50
Due to other national banks	334,619,221.24	314,430,137.22	313,314,314.80	336,225,956.52	320,228,677.38
Due to State banks and bankers	180,345,566.56	180,970,705.84	180,360,713.93	190,447,130.70	174,708,672.88
Dividends unpaid	1,130,390.38	1,287,568.67	2,387,221.94	3,033,371.57	1,670,927.89
Individual deposits	1,695,489,346.08	1,667,843,286.28	1,690,961,299.03	1,736,022,006.83	1,701,653,521.28
U. S. deposits	10,151,402.66	24,563,195.79	23,501,952.80	10,075,924.97	9,114,372.65
Deposits of U. S. disbursing officers	3,865,339.58	3,491,787.69	3,745,923.09	3,091,408.55	4,426,966.48
Notes and bills rediscounted	7,682,509.06	6,853,317.73	8,944,917.94	9,697,555.94	13,396,107.85
Bills payable	11,471,551.05	13,645,026.23	13,603,610.99	12,250,671.25	17,813,360.01
Liabilities other than those above stated	2,220,523.72	3,413,741.62	5,004,703.39	3,602,030.03	4,045,143.70
Total	3,423,474,873.11	3,378,520,536.75	3,410,002,491.24	3,470,553,307.28	3,423,629,343.63

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SUMMARY OF THE STATE AND CONDITION OF EVERY NATIONAL BANK REPORTING DURING THE YEAR ENDED OCTOBER 2, 1894.

	Dec. 19, 1893.	Feb. 28, 1894.	May 4, 1894.	July 18, 1894.	Oct. 2, 1894.
	3,787 banks.	3,777 banks.	3,774 banks.	3,770 banks.	3,755 banks.
RESOURCES.					
Loans and discounts	$1,871,574,769.95	$1,872,402,605.96	$1,926,686,824.98	$1,944,441,315.10	$2,007,122,191.30
U. S. bonds to secure circulation	204,809,350.00	200,808,850.00	200,469,250.00	201,335,150.00	199,642,500.00
U. S. bonds to secure U. S. deposits	14,436,000.00	14,445,000.00	14,720,000.00	14,926,000.00	15,226,000.00
U. S. bonds on hand	3,049,000.00	17,250,150.00	14,805,200.00	12,875,100.00	10,662,200.00
Premiums on U. S. bonds	13,806,479.18	15,636,786.13	15,133,458.23	14,930,896.78	14,624,279.03
Stocks, securities, etc.	159,749,363.92	174,305,552.50	185,324,549.67	191,137,435.66	193,300,072.44
Banking house, furniture, and fixtures	73,642,314.14	74,143,833.68	74,802,956.73	74,929,982.52	75,183,745.64
Other real estate and mortgages owned	18,679,746.39	20,145,599.88	21,174,855.07	21,877,508.22	22,708,391.20
Due from national banks (not reserve agents)	108,265,460.75	112,672,823.41	119,303,798.52	111,775,552.18	122,479,067.98
Due from State banks and bankers	28,682,998.64	27,335,317.15	29,628,495.01	27,063,816.38	27,973,911.86
Due from approved reserve agents	242,630,636.39	246,891,926.63	257,854,100.32	258,089,227.51	248,849,607.59
Checks and other cash items	13,519,016.51	12,633,797.31	12,549,614.34	11,365,939.23	15,576,975.25
Exchanges for clearing house	71,943,165.75	70,299,653.62	76,002,055.47	66,511,835.77	88,524,052.17
Bills of other national banks	21,497,840.00	19,866,610.00	20,754,988.00	19,650,333.00	18,580,577.00
Fractional paper currency, nickels, and cents	988,602.57	1,061,927.79	1,014,037.51	1,041,630.44	952,932.95
Gold coin	143,928,989.41	124,904,826.09	128,180,158.36	125,051,677.14	125,020,290.92
Gold Treasury certificates	44,877,100.00	41,516,110.00	41,928,330.00	40,560,490.00	37,810,940.00
Gold clearing-house certificates	14,702,000.00	32,765,000.00	34,721,000.00	34,023,000.00	34,096,000.00
Silver dollars	7,530,135.00	7,741,265.00	7,489,931.00	7,016,489.00	6,116,354.00
Silver Treasury certificates	34,776,273.00	43,181,166.00	41,580,654.00	38,075,412.00	23,784,897.00
Silver fractional coin	5,439,171.02	6,058,278.25	6,041,850.15	5,943,584.19	5,422,172.58
Legal-tender notes	131,626,759.00	142,768,676.00	146,131,292.00	138,216,318.00	120,544,028.00
U. S. certificates of deposit for legal-tender notes	31,255,000.00	35,045,000.00	46,030,000.00	50,045,000.00	45,100,000.00
Five per cent redemption fund with Treasurer	8,876,042.25	8,751,434.40	8,713,498.44	8,791,946.90	8,723,223.16
Due from U. S. Treasurer	2,029,141.92	2,132,772.09	2,301,480.28	1,920,783.31	897,645.20
Total	3,242,315,326.70	3,324,734,901.89	3,433,342,378.08	3,422,096,423.33	3,473,922,055.27
LIABILITIES.					
Capital stock paid in	681,812,960.00	678,536,910.00	675,868,815.00	671,091,165.00	668,861,847.00
Surplus fund	246,739,602.09	246,594,715.96	246,314,185.63	245,727,673.71	245,197,517.69
Undivided profits, less expenses and taxes paid	100,288,668.05	86,874,385.87	89,394,262.20	84,569,294.46	88,923,564.50
National-bank notes outstanding	179,973,150.50	174,436,269.10	172,026,013.50	171,714,552.50	172,331,978.00
State-bank notes outstanding	75,059.50	71,483.50	71,480.50	66,290.50	66,290.50
Due to other national banks	298,805,834.56	343,142,745.59	359,539,488.04	352,002,081.10	343,692,316.63
Due to State banks and bankers	151,313,715.25	173,942,000.98	182,937,307.10	181,791,906.23	183,167,779.62
Dividends unpaid	1,217,903.99	1,536,354.03	2,332,506.97	2,586,504.77	2,576,245.95
Individual deposits	1,539,399,795.23	1,586,800,444.50	1,670,958,769.07	1,677,801,200.85	1,728,418,819.12
U. S. deposits	10,391,466.00	9,925,967.44	10,538,365.64	11,029,017.29	10,024,999.62
Deposits of U. S. disbursing officers	3,469,398.77	3,643,346.71	3,317,341.85	3,999,504.08	3,716,537.89
Notes and bills rediscounted	11,465,546.18	7,729,558.98	7,905,541.10	8,195,566.99	11,453,427.95
Bills payable	14,388,362.94	9,234,205.50	9,224,464.78	9,999,098.81	12,552,277.78
Liabilities other than those above stated	2,973,863.64	2,265,513.73	2,313,836.70	2,422,567.04	2,938,543.20
Total	3,242,315,326.70	3,324,734,901.89	3,433,342,378.08	3,422,096,423.33	3,473,922,055.27

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SUMMARY OF THE STATE AND CONDITION OF EVERY NATIONAL BANK REPORTING DURING THE YEAR ENDED OCTOBER 3, 1893.

	Dec. 9, 1892.	Mar. 6, 1893.	May 4, 1893.	July 12, 1893.	Oct. 3, 1893.
	3,784 banks.	3,806 banks.	3,830 banks.	3,807 banks.	3,781 banks.
RESOURCES.					
Loans and discounts	$2,166,615,720.28	$2,159,614,092.48	$2,161,401,858.59	$2,020,483,671.04	$1,843,634,167.51
U. S. bonds to secure circulation	166,449,250.00	170,096,550.00	172,412,550.00	176,588,050.00	206,463,850.00
U. S. bonds to secure deposits	15,321,000.00	15,351,000.00	15,261,000.00	15,256,000.00	14,816,000.00
U. S. bonds on hand	4,148,600.00	4,372,600.00	3,519,550.00	3,078,050.00	2,760,950.00
Stocks, securities, etc	153,648,180.71	153,429,770.68	150,747,862.86	149,690,701.61	148,569,950.46
Due from approved reserve agents	204,948,159.79	202,612,051.30	174,312,119.44	159,352,677.33	158,499,644.28
Due from other national banks	142,623,166.36	124,384,884.35	121,673,794.24	111,956,506.81	94,740,014.97
Due from State banks and bankers	34,403,231.75	30,126,300.21	32,681,708.90	27,211,234.32	24,229,106.82
Banking house, furniture, and fixtures	72,294,364.78	72,680,344.23	73,386,921.79	72,750,830.15	72,322,826.08
Other real estate and mortgages owned	15,926,687.47	17,030,064.31	16,646,853.69	16,632,446.13	16,828,949.40
Current expenses and taxes paid	14,204,970.25	10,992,932.60	11,746,470.23	4,892,772.88	11,071,996.65
Premiums on U. S. bonds	13,913,289.71	13,270,691.10	12,935,077.74	11,933,004.69	13,981,867.44
Checks and other cash items	16,755,332.09	18,755,010.52	17,546,973.93	16,707,680.61	15,359,764.56
Exchanges for clearing house	110,522,668.49	125,142,839.74	114,977,271.68	107,765,890.44	106,181,394.59
Bills of other national banks	20,488,781.00	18,248,706.00	20,085,688.00	20,135,054.00	22,402,611.00
Fractional currency, nickels, and cents	893,909.82	945,532.50	952,810.90	952,632.48	1,026,813.90
Gold coin	94,754,328.05	99,857,235.09	101,006,531.58	95,799,861.68	129,740,438.19
Gold Treasury certificates	73,118,480.00	69,198,790.00	62,783,410.00	50,550,100.00	47,522,510.00
Gold clearing-house certificates	6,237,000.00	4,939,000.00	5,073,000.00	4,285,000.00	5,080,000.00
Silver coin, dollars	7,593,084.00	7,212,800.00	7,615,574.00	7,389,457.00	7,965,844.00
Silver Treasury certificates	22,556,689.00	21,695,114.00	24,603,511.00	22,626,180.00	28,385,889.00
Silver coin, fractional	5,635,679.71	5,438,877.33	6,140,115.23	6,119,574.63	6,009,178.88
Legal-tender notes	102,276,335.00	90,935,774.00	103,511,163.00	95,833,677.00	114,709,352.00
U. S. certificates of deposit	6,470,000.00	14,675,000.00	12,130,000.00	6,660,000.00	7,020,000.00
Five per cent redemption fund	7,282,413.90	7,401,830.74	7,467,989.77	7,600,604.72	8,977,414.18
Due from Treasurer, other than 5 per cent fund	1,268,405.03	1,322,444.60	1,556,891.28	1,019,074.42	1,262,749.85
Total	3,480,349,667.19	3,459,721,235.78	3,432,176,697.25	3,213,261,731.94	3,109,563,284.36
LIABILITIES.					
Capital stock paid in	689,698,017.50	688,642,876.00	688,701,200.00	685,786,718.56	678,540,338.93
Surplus fund	239,931,932.08	245,478,362.77	246,139,133.32	249,138,300.30	246,750,781.32
Undivided profits	114,603,884.52	103,067,550.15	106,966,733.57	93,944,649.73	103,474,662.87
National-bank notes outstanding	145,669,499.00	149,124,818.00	151,694,110.00	155,070,821.50	182,959,725.90
State-bank notes outstanding	74,176.50	75,075.50	75,075.50	75,072.50	75,069.50
Dividends unpaid	1,308,137.97	1,350,392.19	2,579,556.38	3,879,673.50	2,874,697.59
Individual deposits	1,764,456,177.11	1,751,439,374.14	1,749,930,817.51	1,556,761,230.17	1,451,124,330.55
U. S. deposits	9,673,349.92	9,813,762.17	9,657,243.49	10,379,842.66	10,546,135.51
Deposits of U. S. disbursing officers	4,034,240.37	3,927,760.44	4,293,739.93	3,321,271.84	3,776,438.21
Due to other national banks	323,339,449.03	304,785,336.62	275,127,229.28	238,913,573.51	226,423,979.06
Due to State banks and bankers	160,778,117.18	166,901,054.78	153,500,923.94	125,979,422.16	122,891,098.21
Notes and bills rediscounted	15,775,618.63	14,021,596.43	18,953,306.98	29,940,438.56	21,066,737.01
Bills payable	9,318,249.82	18,180,228.71	21,506,247.53	31,381,451.27	27,426,937.54
Other liabilities	1,688,817.56	2,913,047.88	3,051,379.82	28,689,265.68	31,632,352.16
Aggregate	3,480,349,667.19	3,459,721,235.78	3,432,176,697.25	3,213,261,731.94	3,109,563,284.36

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ANALYSIS OF REPORTS OF 1895.

An analysis of the reports of condition submitted during the year shows at each date a greater or less change from the preceding one in each item constituting the same.

Individual deposits declined from $1,728,418,819 on October 2, 1894, to $1,667,843,286 on March 5, 1895; rose to $1,736,022,006 on July 11, and declined on September 28 to $1,701,653,521. The number of banks holding these deposits on October 2, 1894, was 3,755, with a capital stock of $668,861,847, and on September 28, 1895, 3,712, with a capital stock of $657,135,498.

On October 2, 1894, the surplus fund was $245,197,517 and net undivided profits $88,923,564, which items had on September 28, 1895, increased to $246,448,426 surplus fund and $90,439,924 net undivided profits.

National-bank notes outstanding, secured by bonds deposited, on October 2, 1894, were $172,331,978, which decreased to $169,337,071 on December 19, 1894, and afterward gradually increased until September 28, 1895, when the amount was $182,481,610.

The amount due to other national banks on October 2, 1894, was $343,692,316, and gradually decreased to $313,314,314 on May 7, 1895; increased to $336,225,956 on July 11, 1895, and again decreased to $320,228,677 on September 28, 1895.

The amount due to State banks and bankers, which on October 2, 1894, was $183,167,779, decreased to $180,360,713 on May 7, 1895, then increased to $190,447,130 on July 11, 1895, and on September 28, 1895, decreased to $174,708,672.

Liabilities for money borrowed in different forms, which on October 2, 1894, aggregated $26,944,248, declined on December 19, 1894, to $21,374,583; afterward increased to $27,553,232 on May 7, 1895, decreased on July 11, 1895, to $25,550,257, and again increased on September 28, 1895, to $35,254,611.

The total liabilities, which on October 2, 1894, were $3,473,922,055, decreased on March 5, 1895, to $3,378,520,536; afterward increased to $3,470,553,307 on July 11, and on September 28 had again decreased to $3,423,629,343.

On the side of resources, the loans and discounts, which on October 2, 1894, amounted to $2,007,122,191, decreased to $1,965,375,368 on March 5, 1895, and afterward steadily increased to $2,059,408,402 on September 28, 1895, an amount about $52,000,000 greater than the aggregate of loans and discounts on October 2, 1894.

United States bonds to secure circulation on October 2, 1894, were $199,642,500; decreased on December 19, 1894, to $195,735,950, after which the amount gradually increased to $208,682,765 on September 28, 1895.

United States bonds other than those securing circulation held by the banks amounted on October 2, 1894, to $25,888,200; increased to $51,520,890 on March 5, 1895, after which date the amount gradually decreased to $26,118,350 on September 28, 1895.

The amount invested in stocks, securities, etc., which on October 2, 1894, was $193,300,072, increased on December 19, 1894, to $197,328,354; decreased by May 7, 1895, to $193,841,727, and afterward slightly increased again to $195,028,085 on September 28, 1895.

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The amount invested in banking house, furniture, and fixtures, which on October 2, 1894, was $75,183,745, gradually increased to $78,244,849 on September 28, 1895.

The amount of other real estate and mortgages owned on October 2, 1894, was $22,708,391, and gradually increased until on September 28, 1895, it was $25,527,027.

The amount due from other national banks (not reserve agents) on October 2, 1894, was $122,479,067; increased on December 19, 1894, to $124,798,322; decreased on March 5, 1895, to $114,702,531; then increased on July 11, 1895, to $127,329,742, and afterward decreased to $123,521,087 on September 28, 1895.

The amount due from State banks and bankers on October 2, 1894, was $27,973,911, after which it slightly increased and, with slight variations during 1895, stood at $30,830,482 on September 28, 1895.

The amount due from approved reserve agents, which on October 2, 1894, was $248,849,607, gradually decreased on May 7, 1895, to $218,799,491; increased on July 11 to $235,308,761, and afterward decreased on September 28, 1895, to $222,287,251.

Exchanges for clearing house, which on October 2, 1894, amounted to $88,524,052, decreased to $77,343,972 on March 5, 1895, then increased to $83,833,118 on May 7, stood at $82,868,297 on July 11, and decreased on September 28, to $57,506,787.

The specie held by the banks on October 2, 1894, was $237,250,654. On December 19, 1894, it decreased to $218,041,222. It then increased on March 5, 1895, to $220,931,641, but gradually decreased to $214,427,194 on July 11, and by September 28 had further decreased to $196,237,311, the smallest amount held at any report date since July 12, 1893, when the amount was $186,761,173.

The amount of legal-tender notes and United States certificates of deposit for such notes on October 2, 1894, aggregated $165,644,028, gradually decreased to $144,936,622 on March 5, 1895, then gradually increased to $168,515,172 on July 11, 1895, but by September 28 had again decreased to $143,866,685. In other words, the lawful-money reserve held by the banks, composed of specie, legal-tender notes, and United States certificates of deposit for legal-tender notes, which on October 2, 1894, was $402,894,682, decreased on May 7, 1895, to $364,105,757, then increased on July 11 to $382,942,366, but by September 28 had sharply decreased to $340,103,996, the smallest amount of lawful-money reserve held since July 12, 1893, when it amounted to $289,254,850.

REPORTS FOR 1895 AND 1894 COMPARED.

Summarizing the changes disclosed by a comparison of the resources and liabilities of the national banks on September 28, 1895, with those on October 2, 1894, about a year previous, the material increase in loans and discounts, and the decrease in lawful-money reserve and the amount due from reserve agents, indicate clearly the larger demand for loanable funds, further evidence of which is found on the side of liabilities in the increase in the volume of circulating notes outstanding, and in the amount of money borrowed by the banks. This further appears by the decrease in the amount due to other banks and bankers and the amount due to individual depositors, which amounts have been withdrawn from the banks where they remained idle during the period of financial depression, for investment in more profitable forms.

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REPORTS OF 1893 AND 1895 COMPARED.

By comparing the figures showing the aggregate resources and liabilities of the national banks on October 3, 1893, with those of September 28, 1895, the following changes are to be noted:

On the side of resources, loans and discounts at the latter date had increased $216,000,000, United States bonds held to secure circulation $3,000,000, United States bonds held for other purposes $9,000,000, stocks, securities, etc., $47,000,000, amounts due from reserve agents $64,000,000, amounts due from other banks and bankers $35,000,000, legal-tender notes and United States certificates for these notes $22,000,000, while checks and other cash items had decreased $2,000,000, exchanges for clearing house $49,000,000, bills of other national banks $7,000,000, and specie $29,000,000.

On the side of liabilities capital stock decreased $21,000,000, undivided profits $2,000,000, national-bank circulation outstanding $1,000,000, and money borrowed in different forms $45,000,000, while amounts due to other banks and bankers increased $146,000,000, and individual deposits $250,000,000.

EARNINGS AND DIVIDENDS.

The law requiring dividend reports from national banks went into effect in March, 1869, and since that date the abstracts for semiannual periods have been incorporated in the annual reports issued by this Bureau. The number, capital, surplus, dividends, net earnings, and ratios of dividends to capital, dividends to capital and surplus, and net earnings to capital and surplus semiannually from September, 1880, to September, 1895, are shown by such abstracts. To these abstracts has been appended a table exhibiting similar information for each year ended on March 1 from 1870 to 1895.

The average annual capital and surplus for the twenty-six years were $528,256,187 and $153,611,141, respectively; the average annual dividends paid amount to $44,428,765 and the net earnings to $54,865,257. The rate per cent of dividends paid varies from 10.5 in the year ended on March 1, 1870, to 6.8 in 1894, the average for the twenty-six years being 8.4. The total amount of dividends paid and the net earnings for the period referred to are shown to amount to $1,155,147,903 and $1,426,496,670, respectively.

By means of a special circular addressed to national banks an effort has been made to ascertain what percentage of current expenses paid by the banks during the year ended September 1, 1895, was represented by taxes paid, and the result of such information as has been obtained will be found in the table appearing on the next page, showing ratios of net earnings, losses, expenses, taxes, and gross earnings, respectively, to capital and surplus for the year ended September 1, 1895.

It will be observed from this table that great variations in the figures showing these ratios appear. These variations are accounted for as follows: In the matter of taxes paid the ratio in some cases represents the tax on circulating notes only, in others to this is added taxes on real estate held, and in others again the tax on shares is paid by the banks for their shareholders, while in other cases this tax is paid by each shareholder individually and not by the bank.

While, necessarily, the rate of taxation on shares of national-bank stock varies in the different States and Territories, the explanation suggested will account for the extreme variations shown in the table. It

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was found impossible with the means at hand to obviate the difficulties, and to that extent the investigation was unsatisfactory. It, however, is of value in other directions, and the results are therefore given.

The variations in the ratios showing gross earnings are accounted for by the fact that in the West and Southwest rates of interest are very much higher than they are in the Eastern and Middle States, while another important feature in determining the ratio is the holding of deposits large in proportion to the capital and surplus.

The difference in ratios representing expenses are in some measure accounted for by the difference in rates of salaries paid and other expenses prevailing in different sections of the country, and also by the fact that where interest is paid upon deposits or for money borrowed by the banks the amount of this interest paid is included with the current operating expenses.

The ratios in the column of losses represent the measure of losses developed and charged off during the year, which, like the years of 1893 and 1894, has been one of severe liquidation in some sections of the country.

In referring to the ratios of net earnings, while the figures undoubtedly show that investments in shares of national banks are more profitable in some sections than in others, still it must be borne in mind that the ratios in some cases represent net earnings after taxes on shares have been paid by the banks, while in others these taxes are paid by shareholders individually, and to this extent the percentage of profit on investments in these shares is reduced.

The table herewith given sets forth the results as they were collected by this office. The statist who desires to analyze in their completeness the different items of percentage of net earnings, losses, expenses, taxes, and gross earnings of the various States and cities can supplement the information thus given by that which he can gather upon these subjects from the particular locality which he may have under consideration.

PERCENTAGES OF NET EARNINGS, LOSSES, EXPENSES, TAXES, AND GROSS EARNINGS, RESPECTIVELY, TO CAPITAL AND SURPLUS FOR THE YEAR ENDED SEPTEMBER 1, 1895.

	States, etc.	Net earnings.	Losses.	Expenses.	Taxes.	Gross earnings.
		Per ct.	*Per ct.*	*Per ct.*	*Per ct.*	*Per ct.*
1	Maine	5.98	2.45	2.93	0.39	11.75
2	New Hampshire	2.97	6.25	4.00	.68	13.90
3	Vermont	5.55	1.86	3.79	.36	11.56
4	Massachusetts	3.98	2.55	2.76	1.81	11.10
5	Boston	3.10	1.93	3.21	1.27	9.51
6	Rhode Island	3.64	2.41	1.93	.31	8.29
7	Connecticut	5.43	1.98	2.86	.28	10.55
8	New York	4.94	3.63	5.47	1.60	15.64
9	New York City	5.17	3.62	7.75	1.73	18.27
10	Albany	7.03	1.70	9.03	1.46	19.22
11	Brooklyn	6.32	3.42	5.35	1.54	16.63
12	New Jersey	7.37	2.88	5.67	.52	16.44
13	Pennsylvania	6.05	2.76	4.22	.75	13.78
14	Philadelphia	5.02	1.83	5.26	.64	12.75
15	Pittsburg	6.53	1.22	4.73	.69	13.17
16	Delaware	6.91	1.60	3.65	.60	12.76
17	Maryland	5.99	1.68	5.75	1.20	14.62
18	Baltimore	5.42	1.32	2.75	1.54	11.03
19	District of Columbia	8.43	.....	5.49	.51	14.43
20	Washington	5.53	1.15	6.57	.39	13.64
21	Virginia	6.49	1.50	6.00	1.25	15.24
22	West Virginia	7.72	1.57	4.57	1.30	15.16
23	North Carolina	3.92	7.46	6.03	.58	17.99
24	South Carolina	3.16	5.04	7.24	2.11	17.55
25	Georgia	7.41	2.15	6.03	2.04	17.63
26	Savannah	1.30	5.35	3.84	1.66	12.15

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PERCENTAGES OF NET EARNINGS, LOSSES, EXPENSES, TAXES, ETC.—Continued.

	States, etc.	Net earnings.	Losses.	Expenses.	Taxes.	Gross earnings.
		Per ct.	*Per ct.*	*Per ct.*	*Per ct.*	*Per ct.*
27	Florida	10.72	5.40	13.43	1.14	30.69
28	Alabama	2.24	4.86	6.06	1.42	14.58
29	Mississippi	5.17	3.81	7.20	1.37	17.55
30	Louisiana	8.09	2.50	7.09	1.47	19.15
31	New Orleans	5.11	8.68	8.01	2.54	24.34
32	Texas	7.73	3.54	6.53	1.35	19.15
33	Arkansas	7.52	1.81	5.92	.88	16.13
34	Kentucky	6.33	2.42	3.76	1.09	13.60
35	Louisville	5.37	2.13	4.56	1.28	13.34
36	Tennessee	4.48	7.62	5.22	1.36	18.68
37	Ohio	5.72	3.09	4.66	1.91	15.38
38	Cincinnati	5.29	3.65	5.14	2.05	16.13
39	Cleveland	5.46	.74	3.91	1.64	11.75
40	Indiana	6.81	2.68	5.30	1.68	16.47
41	Illinois	6.70	2.22	5.79	1.36	16.07
42	Chicago	5.57	2.96	6.22	1.50	16.25
43	Michigan	6.16	3.21	5.99	.96	16.32
44	Detroit	7.61	1.32	1.63	.30	10.86
45	Wisconsin	6.33	2.85	6.36	1.42	16.96
46	Milwaukee	8.59	3.27	10.25	2.08	24.19
47	Iowa	6.87	2.07	6.39	1.50	16.83
48	Des Moines	3.78	4.79	6.32	1.53	16.42
49	Minnesota	5.21	3.15	6.18	1.98	16.52
50	St. Paul	1.97	5.14	3.96	1.55	12.62
51	Minneapolis	.63	14.27	4.86	1.32	21.08
52	Missouri	6.00	2.24	5.96	1.45	15.65
53	St. Louis	4.99	2.65	6.85	1.41	15.90
54	Kansas City	6.97	4.01	10.62	.88	22.48
55	St. Joseph	2.54	7.10	7.51	1.78	18.93
56	Kansas	4.93	3.59	6.85	1.46	16.83
57	Nebraska	3.20	4.52	7.89	1.23	16.84
58	Omaha	2.13	3.80	10.90	1.18	18.01
59	Lincoln	**2.95**	9.36	9.15	.91	16.47
60	Colorado	3.68	6.51	10.36	1.58	22.13
61	Nevada	2.76	5.55	7.26	1.21	16.78
62	California	6.83	4.86	6.04	.60	18.33
63	San Francisco	8.43	2.40	3.47	.10	14.40
64	Oregon	3.43	10.45	6.63	.51	21.02
65	Arizona	11.37	1.61	10.77	.38	24.13
66	North Dakota	4.77	3.49	7.86	2.22	18.34
67	South Dakota	**.14**	5.04	8.99	2.10	15.99
68	Idaho	5.46	4.85	8.70	2.44	21.45
69	Montana	**5.34**	19.68	12.74	2.09	29.17
70	New Mexico	4.13	9.73	10.70	2.23	26.79
71	Utah	3.81	3.30	4.49	1.71	13.31
72	Washington	**.95**	6.46	6.92	1.10	13.53
73	Wyoming	1.65	5.47	7.80	1.75	16.67
74	Oklahoma	11.13	2.80	10.43	2.27	26.63
75	Indian Territory	14.86	1.47	8.39	.16	24.88

NOTE.—Figures printed in bold-face type signify loss.

STATE BANKS AND BANKING ASSOCIATIONS.

Such information as the Comptroller has been able to obtain with respect to the resources, liabilities, and condition of banks, banking companies, and savings institutions organized under laws of the several States and Territories is herewith presented, and is substantially complete, except as to the following States: Delaware, Maryland, South Carolina, Georgia, Alabama, Louisiana, Texas, Arkansas, Tennessee, Nevada, Oregon, Idaho, Utah, New Mexico, Arizona, Oklahoma, and Indian Territory.

The information furnished by State officials is supplemented by the returns courteously made to this office by the bank officials doing business in the States and Territories above mentioned.

The number of banks incorporated under State authority and in active operation on or about the close of the fiscal year ended June 30, 1895, was 5,066; and the number from which reports of condition have been received is 5,033. Abstracts of these reports, tabulated by classes

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and States, with the sources of information indicated, will be found in the appendix.

Reports of condition have been received from 1,070 private banks and bankers and 5,033 State and savings banks and loan and trust companies, an increase of 365 over 1894.

A comparison of the returns in 1894 with those of 1893 shows a decrease in the following items: Loans, nearly $207,000,000; capital, $7,000,000; deposits, $97,000,000, and total resources, over $110,000,000.

The returns for this year show not only an increase in every item, except cash on hand, over 1894, but also an increase in corresponding items reported in 1893, prior to the monetary stringency of that year. The following statement shows the principal items of resources and liabilities of these banks in 1893, 1894, and 1895:

Items.	1893.	1894.	1895.
Loans	$2,348,193,077	$2,133,628,978	$2,417,468,494
Bonds	1,009,604,350	1,010,248,230	1,375,026,025
Cash	205,645,203	229,373,004	227,743,303
Capital	406,007,240	398,735,390	422,052,618
Surplus and undivided profits	346,206,287	352,424,784	370,397,003
Deposits	3,070,462,680	2,973,414,101	3,185,245,810
Resources	3,979,008,533	3,868,474,997	4,138,990,529

From the foregoing statement it will be observed that there has been an increase in 1895 over 1894 in the following items: Loans, $283,839,516; bonds and stocks, $364,777,795; capital, $23,317,228; surplus and undivided profits, $17,972,219; deposits, $211,831,709; total resources, $270,515,532; the only decrease noted being in cash items, and is only $1,629,701. The increase in 1895 over 1893 is as follows: Loans and discounts, $69,275,417; bonds and stocks, $365,421,675; cash and cash items, $22,098,100; capital, $16,045,378; surplus and net undivided profits, $24,190,716; deposits, $114,783,130; and total resources, $159,981,996.

State banks to the number of 3,774 reported, being an increase in number and capital of 188 and $5,905,722, respectively. The capital of these banks aggregates $250,341,295; deposits, $712,410,423; loans, $697,688,068; bonds and stocks, $91,988,696, and total resources, $1,147,545,818. The increase in deposits over 1894 is about $54,000,000; in loans, $26,000,000; in bonds and stocks, $7,000,000, and in total resources, $70,000,000.

Reports of dividends paid by this class of banks have been received from 928 associations, located in 24 States. The total capital of the reporting banks is $56,596,382, and the amount and average rate per cent of dividends paid, $4,088,752 and 7.2, respectively.

Savings banks to the number of 1,017, of which 664 are mutual, that is, associations conducted for the sole benefit of the depositors, and 353 stock savings banks, operated for the benefit of both shareholders and depositors, have submitted reports of condition. The resources of the stock savings banks are less than 15 per cent of those of all savings associations.

With the exception of 10 banks in Ohio, Indiana, and Wisconsin, mutual savings banks are confined to the Eastern and Middle States. Loans of this class of banks amount to $823,036,954; bonds and stocks, $801,044,935; deposits, $1,597,343,160, and total resources, $1,756,740,953. The total loans of all savings banks are $1,035,597,142; bonds and stocks, $841,807,699; deposits subject to check, $33,760,775; savings deposits, $1,810,597,023, and aggregate resources, $2,053,764,328. Comparing these items with those reported in 1894, an increase is noted in

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each as follows: Loans, $8,659,334; bonds and stocks, $63,219,833; deposits, $66,424,556; total resources, $73,020,139.

The number of depositors has increased 97,832, and the average amount due each depositor from $365.86 to $371.36. Interest paid to depositors varies from 3 to 4.5 per cent, the average being apparently a trifle less than 4 per cent.

The number of loan and trust companies submitting reports of condition was 242. Their loans aggregate $433,508,516; bonds and stocks, $177,086,555; capital, $108,963,905; deposits, $546,652,657, and total resources, $807,063,041.

Returns have been received from 1,070 private banks, with capital aggregating $33,281,845; deposits, $81,824,932; loans, $85,489,066; bonds and stocks, $7,276,159, and total resources, $130,617,342.

A condensed statement is herewith given for the purpose of comparison, exhibiting the principal items of resources and liabilities of each class of banks referred to:

Items.	State banks.	Loan and trust companies.	Savings banks.	Private banks.
Loans	$697,688,068	$433,508,516	$1,035,597,142	$85,489,066
United States bonds	883,885	39,607,593	123,196,914	1,497,310
Other bonds	91,104,811	137,478,962	718,619,785	5,778,849
Capital	250,341,295	108,963,905	29,465,573	33,281,845
Surplus and profits	101,012,346	84,801,698	174,109,899	10,443,060
Deposits	712,410,423	546,652,657	1,844,357,798	81,824,932
Total resources	1,147,545,818	807,063,041	2,053,764,328	130,617,342

Similar information relative to national banks, banks other than national, and the total of all banks appears in the following table:

Items.	3,712 national banks.	6,103 all other banks.	9,815 total.
Loans	$2,059,408,402	$2,252,282,792	$4,311,691,194
United States bonds	234,801,115	165,185,702	399,986,817
Other bonds, etc	211,497,195	952,973,407	1,164,470,602
Capital	657,135,499	422,052,618	1,079,188,117
Surplus and profits	336,888,351	370,397,003	707,285,354
Deposits	1,715,194,860	3,185,245,810	4,900,440,670
Total resources	3,423,629,344	4,138,990,529	7,562,619,873

The capital stock of national banks on July 11, 1895, and of all other banks at the date of the latest returns to this Bureau amounts to $1,080,276,798, an increase during the year of $10,450,243. The average per capita is $15.44.

The population of the United States on June 1, 1895, as estimated by the Government actuary, was 69,954,000 and the total banking funds, namely, capital, surplus, undivided profits, and deposits of national and all other banks, $6,703,544,084, making the average per capita $95.83. These funds in 1894 amounted to $6,407,003,338, being $296,540,746 less than this year.

The cash held by national banks on July 11, and by other banks at about that date, amounted to $631,111,290, classified as follows: Gold, $127,621,099; silver, $15,594,037; specie, not classified, $19,298,363; paper currency, $342,739,129; fractional currency, $1,023,442, and cash, not classified, $124,835,220.

In the appendix will be found abstracts of the reports of each class of banks, by States and geographical divisions, for the past and prior years and statistics in detail covering the subjects hereinbefore referred to. To this has also been added a summary of the condition of the Canadian banks on August 31, 1895, and the latest reports of the loan and trust companies in the District of Columbia.

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INSOLVENT BANKS OTHER THAN NATIONAL.

Mr. Albert C. Stevens, editor of Bradstreet's, has courteously placed this Bureau in possession of a statement showing the number of banks other than national, and the amount of their assets and liabilities, which failed during the year ended August 31, 1895, which appears in detail in the appendix. An abstract of this information, with similar returns for 1894, is herewith given.

Class.	1894.			1895.		
	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.
State banks	27	$1,773,678	$2,009,967	46	$2,555,356	$3,444,675
Savings banks	9	2,646,008	2,677,943	8	4,653,323	4,818,199
Loan and trust companies	5	420,000	477,000	1	80,000	90,000
Mortgage companies	3	33,000,000	37,500,000	5	4,027,100	5,753,500
Private banks	21	1,749,600	2,235,600	25	1,388,301	1,804,619
Total	65	39,589,286	44,900,510	85	12,704,080	15,910,993

The number of national banks in existence on July 1, 1895, and of all other banks at the date of the latest returns prior thereto, with the number and per cent of failures of each class and of all, is shown in the following table:

Class.	Number doing business July 1, 1895.	Failures.	
		Number.	Per cent.
National banks	3,721	36	.97
State banks and trust companies	4,328	*52	1.20
Savings banks	738	8	1.08
Private banks	4,972	25	.50
Total	13,759	121	.87

*Includes 6 trust and mortgage companies.

STATE AND NATIONAL BANKS IN THE STATE OF NEW YORK.

A question arising during the year which made it desirable to obtain information showing the relations existing between the various State banking institutions and the national banks of the State of New York, a special call was made on August 6 on the national banks for statements of balances with State, private, and savings banks and with loan and trust companies. While the information was obtained for a special purpose, the results of it are of sufficient interest to warrant the publishing of them in this report.

The returns from the 50 national banks of the city of New York showed average daily credits for the month of June of $61,380,569, due to State banking institutions, and an amount on July 11 of $54,485,412, while the daily balances due the national banks averaged for June $1,526,842, and on July 11 amounted to $1,586,258.

The 5 national banks in Brooklyn, the 6 in Albany, and the 273 located in the State outside of the cities named reported the average daily credits for June at $10,658,493, and the amount on July 11 as $11,544,328. The same banks reported daily balances due them averaging for June $1,036,998, and the amount on July 11, $1,156,401.

The total for the 334 national banks in the State averaged daily balances for these banks during June, $72,039,062; amount on July 11, $66,029,740. Average daily balances due from the State institutions for June, $2,563,840; on July 11, $2,742,659.

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Included in the special call was a request for data concerning the receipts and withdrawals of every kind in which these banks participated.

For the 50 national banks in the city of New York the average daily receipts for June were $124,503,693; receipts on July 11 were $121,061,669. For the remaining 284 banks the average daily receipts for June were $11,988,577, and on July 11, $11,980,788.

Withdrawals from the 50 national banks of the city of New York for June averaged $119,308,833 a day, and on July 11, $122,769,213. Withdrawals from the 284 banks outside of New York City averaged for June $13,914,367 per day, and for July 11 were $12,006,343.

Combining all the reports for both items makes the average daily receipts of the 334 banks for June $136,492,270; withdrawals, $133,223,200; a daily balance in favor of the banks of $3,269,070, or $98,072,100 for the month. On July 11 receipts aggregated $133,042,452 and withdrawals had risen to $134,775,556, reversing the balance to $1,733,104 of withdrawals over receipts.

From these results it may be effectually argued that the interests of State and national banks are not antagonistic. No better ground for investigation could be found than in the financial center where the strongest banks of each class are competitors for business. The exhibit made not only shows how baseless is the claim of friction between them, but renders the refutation more emphatic by the very close relations which are seen to exist by the returns made.

INSOLVENT NATIONAL BANKS.

The number of banks placed in the hands of receivers during the year was 36, located in 15 States, having an aggregate capital stock of $5,235,020 and circulation of $1,003,402, of which amount $205,146 has been destroyed and $798,256 is yet outstanding. The increase thus shown over the number of receivers appointed in 1894 is due to the fact that 9 banks which closed temporarily during the stress of 1893 were unable to reduce their assets to an extent sufficient to meet their maturing obligations, and therefore passed under the administration of this office. The banks of this character, with the amount of their capital stock, are shown in the following table:

Name of bank.	Location.	Capital.
Citizen's National Bank	Spokane Falls, Wash	$150,000
Tacoma National Bank	Tacoma, Wash	200,000
First National Bank	Port Angeles, Wash	50,000
Puget Sound National Bank	Everett, Wash	50,000
Union National Bank	Denver, Colo	1,000,000
National Bank of Kansas City	Kansas City, Mo	1,000,000
Buffalo County National Bank	Kearney, Nebr	100,000
First National Bank	San Bernardino, Cal	100,000
Kearney National Bank	Kearney, Nebr	100,000
Total		2,750,000

In addition to the number thus added were 2, the First National Bank of Ida Grove, Iowa, with a capital stock of $150,000, and the State National Bank of Denver, Colo., with a capital stock of $300,000, which had, prior to October 31, gone into voluntary liquidation, but through failure to comply with the statute were placed in the hands of receivers.

By deducting the number of the banks and the amount of the capital stock represented by them coming into the hands of receivers, under the circumstances named, the total number of receiverships for the year is reduced to 25 and the amount of capital stock involved to $2,035,020.

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The following table sets forth in detail the names, location, capital stock, and condition of the assets of the failed banks of the year at the time of the appointment of receivers therefor:

THE NATIONAL BANKS IN EACH STATE AND GEOGRAPHICAL DIVISION, WHICH WERE PLACED IN THE HANDS OF RECEIVERS DURING THE YEAR ENDED OCTOBER 31, 1895, WITH THEIR CAPITAL, NOMINAL ASSETS, AND LIABILITIES AT DATE OF SUSPENSION.

Name and location of bank.	Capital.	Assets.				Liabilities.†
		Estimated good.	Estimated doubtful.	Estimated worthless.	Total.*	
Dover National Bank, Dover, N. H.	$100,000	$112,052	$65,170	$10,586	$187,808	$174,676
First National Bank, Willimantic, Conn	100,000	132,643	149,279	115,137	397,059	338,292
Eastern States	200,000	244,695	214,449	125,723	584,867	512,968
Central National Bank, Rome, N. Y.	100,020	316,229	117,870	141,196	575,295	501,283
National Broome County Bank, Binghamton, N. Y	100,000	248,967	171,033	172,598	592,598	475,068
Middle States	200,020	565,196	288,903	313,794	1,167,893	976,351
First National Bank, Ocala, Fla.	50,000	191,776	145,036	100,207	437,019	343,361
City National Bank, Quanah, Tex.	100,000	73,172	89,269	58,162	220,603	134,077
First National Bank, Texarkana, Ark.	50,000	17,836	9,154	61,216	88,206	39,583
City National Bank, Fort Worth, Tex.	300,000	264,516	267,362	401,422	933,300	542,229
First National Bank, Dublin, Tex.	50,000	9,545	28,203	25,720	63,468	14,249
First National Bank, Johnson City, Tenn	50,000	17,562	70,589	61,803	149,954	102,243
Southern States	600,000	574,407	609,613	708,530	1,892,550	1,175,742
National Bank of Kansas City, Mo	1,000,000	427,982	1,029,928	600,608	2,058,518	1,054,655
Superior National Bank, West Superior, Wis.	135,000	59,799	44,130	128,975	232,904	100,486
Keystone National Bank of Superior, West Superior, Wis	200,000	150,291	61,998	225,654	437,943	216,048
First National Bank, Ida Grove, Iowa.	150,000	.....	.....	.....	.....	8,751
First National Bank, Pella, Iowa	50,000	23,290	7,774	28,074	59,138	73,021
Citizens' National Bank, Madison, S. Dak	50,000	7,265	90,709	31,777	129,751	65,624
First National Bank, Redfield, S. Dak.	50,000	39,777	101,319	23,514	164,610	113,848
First National Bank, Wellington, Kans.	50,000	13,078	67,288	46,248	126,614	61,276
Buffalo County National Bank, Kearney, Nebr	100,000	18,886	176,201	39,735	234,822	99,097
North Platte National Bank, North Platte, Nebr	75,000	54,544	114,488	14,922	183,954	111,160
Holdrege National Bank, Holdrege, Nebr.	75,000	11,396	80,115	49,985	141,496	59,301
First National Bank, Ravenna, Nebr.	50,000	26,224	46,205	10,544	82,973	28,659
Kearney National Bank, Kearney, Nebr.	100,000	35,603	194,297	35,131	265,031	146,450
Western States	2,085,000	868,135	2,014,452	1,235,167	4,117,754	2,138,376
Union National Bank, Denver, Colo.	500,000	523,057	816,389	178,049	1,517,495	936,083
State National Bank, Denver, Colo.	300,000	43,977	221,774	244,910	510,661	170,481
Citizens' National Bank, Spokane Wash.	150,000	63,963	170,192	212,158	446,313	264,410
Tacoma National Bank, Tacoma, Wash.	200,000	50,006	306,705	68,380	425,091	212,888
Browne National Bank, Spokane Wash.	100,000	39,248	122,829	20,590	182,667	79,972
First National Bank, Anacortes, Wash.	50,000	10,934	45,637	12,332	68,903	16,495
First National Bank, Port Angeles, Wash.	50,000	1,361	37,990	18,581	57,872	11,719
Merchants' National Bank, Seattle, Wash.	200,000	173,689	313,874	54,131	541,694	315,358
Puget Sound National Bank, Everett, Wash.	50,000	6,962	24,639	75,175	106,776	56,277
First National Bank, South Bend, Wash.	50,000	6,847	69,338	24,022	100,207	51,932
Columbia National Bank, Tacoma, Wash.	350,000	.....	.....	.....	.....	.....
Needles National Bank, Needles, Cal.	50,000	6,217	2,540	47,268	56,025	6,456
First National Bank, San Bernardino, Cal	100,000	61,279	208,054	61,242	330,575	170,484
Pacific States and Territories	2,150,000	987,480	2,339,961	1,016,838	4,344,279	2,292,555
United States	5,235,020	3,239,913	5,467,378	3,400,052	12,107,343	7,095,992

* Exclusive of United States bonds on deposit to secure circulation.
† Exclusive of capital, circulation, surplus, and undivided profits.

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The number, capital, assets and liabilities of national banks, in each State, which failed during the past year are shown in the following table:

State.	Banks.	Capital.	Assets.				Liabilities.
			Estimated good.	Estimated doubtful.	Estimated worthless.	Total.	
New Hampshire	1	$100,000	$112,052	$65,170	$10,586	$187,808	$174,676
Connecticut	1	100,000	132,643	149,279	115,137	397,059	338,292
New York	2	200,020	565,196	288,903	313,794	1,167,893	976,351
Florida	1	50,000	191,776	145,036	100,207	437,019	343,361
Texas	4	500,000	365,069	393,988	546,520	1,305,577	730,138
Tennessee	1	50,000	17,562	70,589	61,803	149,954	102,243
Missouri	1	1,000,000	427,982	1,029,928	600,608	2,058,518	1,054,655
Wisconsin	2	335,000	210,090	106,128	354,629	670,847	316,534
Iowa	2	200,000	23,290	7,774	28,074	59,138	81,772
South Dakota	2	100,000	47,042	192,028	55,291	294,361	179,472
Kansas	1	50,000	13,078	67,288	46,248	126,614	61,276
Nebraska	5	400,000	146,653	611,306	150,317	908,276	444,667
Colorado	2	800,000	567,034	1,038,163	422,959	2,628,156	1,106,564
Washington	9	1,200,000	352,950	1,091,204	485,369	1,929,523	1,009,051
California	2	150,000	67,496	210,594	108,510	386,600	176,940
Total	36	5,235,020	3,239,913	5,467,378	3,400,052	12,107,343	7,095,992

RECEIVERSHIPS.

The difficulties attendant upon the liquidation of banks now in the hands of receivers have been largely augmented during the year by the character of the assets to be reduced and the complications arising from the business depression of the past two years. In the majority of instances no bank closes its doors while it is possessed of quickly convertible paper, and therefore there comes into the possession of the Comptroller only that which is slow, doubtful, bad, or absolutely worthless. It thus follows that with little or no cash received, but debts which are slow of payment and much involved in or necessitating litigation, the closing of trusts is prolonged and the expense attendant thereon increased. The records of the office, however, show that such expense, as compared with any other class of receiverships, is greatly less and the results attained far more substantial. Notwithstanding the conditions which have followed the year 1893 there were paid in dividends to creditors of failed banks in 1894 the sum of $5,124,577.94, and during the year just closed $3,380,552.65, represented by 101 dividends.

On October 31, 1894, there were 125 banks in the hands of receivers. Since then 36 receivers have been appointed, making 161 trusts open during the year; 11 trusts have been closed and 1 bank has been restored to solvency and has resumed business. This leaves 149 banks in charge of receivers on October 31, 1895.

A total of 303 banks have been under the charge of receivers. Of these, 13 have resumed business, leaving the assets of 290 to be collected and distributed under the supervision of this office.

The following data relate to 289 insolvent banks, as the report of 1 bank, for which a receiver was appointed on October 30, was not received in time to include it in this summary:

The nominal value of the assets coming into the hands of receivers was $155,825,372; scheduled as "good," $60,751,706; "doubtful," $55,888,525; "worthless," $39,185,141. In addition, receivers have recovered assets of the nominal value of $16,294,040 after taking charge

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of their trusts, thus increasing the assets of the insolvent banks to $172,119,412. Assessments have been ordered against the shareholders of these banks amounting to $26,770,070, making the total nominal resources of the 289 receiverships $198,889,482. The total liabilities of these banks were $107,538,151.

There have been cash collections from the assets amounting to $69,686,616, and from shareholders $10,990,861; total, $80,677,477. Offset settlements, etc., amounting to $12,904,089 have been adjusted. Assets have been sold and doubtful or worthless claims compromised, under order of court, at a loss from nominal value of $35,362,748.

Receivers of banks which have paid all claims in full have, in addition thereto, returned to shareholders $1,116,438 cash and assets of the nominal value of $4,720,995. The number of receiverships acting under the Comptroller's supervision at the close of the report year was 149, with assets of the nominal value of $50,005,200.

BANK RECEIVERSHIPS OTHER THAN NATIONAL.

During the past year an effort has been made to obtain information relative to insolvent State banks and receiverships. A large amount of correspondence was had with State officers, bank officers, bank examiners and others in order to obtain some data bearing upon the subject. While the returns have to a large degree been fragmentary, and to such extent of doubtful utility, yet it is believed that something of value may be gathered from them.

Reports, more or less defective, have been received concerning 471 banks, located in 38 States and Territories, the dates of failure going back to 1843. A large number of others were reported, but no data given that would be available in this connection. Nothing has been received from the States of Delaware, Kansas, Mississippi, Nevada, New Jersey, Oregon, Pennsylvania, Vermont, Virginia, West Virginia, Indian Territory, or the District of Columbia. The reports from New York (furnished by the New York State banking department) and from Ohio (furnished by Mr. W. A. Graham, of the Citizens Bank, Sidney, Ohio) are remarkably complete.

The amount of capital reported was $25,053,638; nominal assets, $96,154,382, and liabilities, $124,481,807. Dividends on claims already paid amount to $55,018,121, or 44 per cent. Additional dividends are estimated at $4,659,678, or 3 per cent.

It is but just to say, in this connection, that the returns from the different banks are so exceedingly meager that if correct data could be obtained from each of the banks reported the amount of dividends paid would be considerably increased. In a large number of cases no estimates were given as to future dividends, but if an estimate should be obtained based on correct data the percentage of further dividends would, it is safe to say, also be increased. A further investigation will be pursued.

The number, capital, assets, liabilities, dividends paid, etc., of banks reported are shown in the following table:

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State or Territory.	No. of banks.	Capital.	Assets.	Liabilities.	Dividends paid.		Estimated dividends.	
					Amounts.	Per cent.	Amounts.	Per cent.
Alabama	4					13		
Arizona	4	$200,000	$1,099,329	$762,524	$105,985	13.9	$13,611	1.7
Arkansas	1	25,000	6,019	47,890				
California	6	1,616,048	8,924,764	6,393,480	2,231,054	34.9	1,604,351	26.6
Colorado	46	1,744,500	6,794,481	5,006,405	991,025	19.5	163,572	3.2
Connecticut	2	51,600	724,549	649,673			313,295	48.2
Florida	2	75,000	427,630	39,365				
Georgia	7	220,000	80,000	1,130,000	490,000	43.4		
Idaho	2	100,000	301,293	241,468				
Illinois	6	100.000	5,933,939	4,308,545	1,481,162	34.3	103,077	2.3
Indiana	9	310,000	981,871	671,870	401,744	59.5	14,681	2.1
Iowa	4	19,000	248,236	886,842	58,526	6.5	37,184	4.1
Kentucky	6	1,493,600	3,121,328	1,676,072	276,967	16.5	315,330	18.8
Louisiana	5	280,000	206,745	104,825				
Maine	8	75,000	1,457,476	1,376,350	1,018,923	74	54,510	3.9
Maryland	1		1,159,011	1,159,011	139,681	12.1	57,951	5
Massachusetts	16			10,440,805	8,488,109	80	37.894	0.4
Michigan	3	140,000	864,589	700,000	350,000	50	140,000	20
Minnesota	10	729,500	2,240,736	1,452,428	270.084	18.7	212.516	14.6
Missouri	15	204,150	973,068	902,898	148,349	16.4	58,941	6.5
Montana	1	5,000	55,596	48,363	13,295	27.5	29,017	59.9
Nebraska	33	746,500	2,034,581	1,189,481	160,728	13.5		
New Hampshire	6	100,000	841,452	687,494	292,843	42.5	186,200	2.7
New Mexico	11	425,000	1,248,398	1,132,438	390,939	34.4	75,990	6.7
New York	103	13,629,128	47,944,726	62,569,116	30,245,404	48		
North Carolina	2	300,000	1,307,786	1,551,416	434,396	28	186,700	12
North Dakota	7	407,134	1,058,662	1,058,919	42.461	4	31,731	3
Ohio	94		784,184	11,562,175	4,491,049	39.7	260,900	2.2
Oklahoma	5	6,590	52,691	70,371	2,000	2.8		
Rhode Island	9	577,225	1,164,623	3,309,449	1,740,805	51	207,212	6.2
South Carolina	4	155,000						
South Dakota	8	158,615	484,613	334,225	60,034	17.9	25,239	7.2
Tennessee	3	130,000	1,340,979	1,305,909	355,193	27.1	77,113	5.8
Texas	1		50,000	75,000	30,000	40		
Utah	4	350,000	523,339	256.662	137,661	53.6	11,900	4.6
Washington	2	110,000	270,254	129,123	18,863	14.6	110,259	85.4
Wisconsin	7	256,000	463,943	498,014			193,159	38.7
Wyoming	9	314,048	1,183,491	753,201	151,441	21.4	137,345	18.2
Total	471	25,053,638	96,154,382	124,481,807	55,018,121	44	4,659,678	3

AMENDMENTS RECOMMENDED.

In the reports of this Bureau heretofore submitted have been suggested amendments to the laws governing national banks which, if made, it is believed would tend to the betterment of the system. All of the suggestions of this character for several years last past yet remain unacted upon. It is respectfully suggested that, as the General Government is in complete control of this system of banks, its legislative branch should give to the system the benefit of all proper enactments. In this view of the case the attention of Congress is again called to the following suggested amendments and action looking toward their incorporation into the banking laws strenuously urged:

First. That the Comptroller, with the approval of the Secretary of the Treasury, be empowered in all proper cases to remove officers and directors of national banks for violations of law and mismanagement, first according them a hearing on charges preferred.

Second. That the loans of any bank to its executive officers and employés be restricted and made only upon the approval of the board of directors, a separate written record thereof being kept.

Third. That the assistant cashier in the absence of the cashier be authorized to sign the circulating notes of the bank and reports of condition.

Fourth. That some class of public officers be empowered to administer the general oaths required by the national-bank act.

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Fifth. That bank examiners be required to take an oath of office and execute a bond before entering upon the discharge of their duties.

Sixth. That upon a day in each year, to be designated by the Comptroller, the directors of national banks shall be required to make an examination of the affairs of the banks and submit to the Comptroller a report thereon upon blanks to be furnished for such purpose.

Seventh. That the Comptroller be authorized to issue to national banking associations circulating notes to the par value of the bonds deposited by them with the Treasurer of the United States to secure such notes.

Eighth. That the semiannual tax levied on account of the circulating notes of national banks be reduced so as to equal but one-fourth of 1 per cent per annum.

In support of all of the foregoing suggestions, excepting the sixth one, reasons have in previous reports been given. Amendment six is deemed advisable that directors of national banks may be compelled to know from an examination required at their hands of the condition of the banks in whose management they participate and for which they should bear a full share of responsibility. Such a law would lead to better banking methods, less carelessness in extending loans, and make less liable the long continuance of any dishonesty which might be undertaken by any executive officer or employé of banks. It would also enable the Comptroller, in case of the failure of any national bank, to fix the responsibility more clearly for negligence of duty on the part of directors.

The issuing of circulating notes to the par value of bonds deposited to secure the same and the reducing of the per cent of semiannual tax levied upon such notes has been urged by all the Secretaries of the Treasury who have touched upon the subject at all and by every Comptroller from the time of and including Comptroller Knox. The provision of the law prohibiting the former and the provision of the law governing the amount of the latter, however, are still unchanged upon the statute book.

At a time when the desire is so frequently expressed that there be a larger issue of bank notes and complaint is made that national banks are indifferent to the note-issuing function vested in them, it may well be considered by Congress whether it would not be wise to do that which will make it of sufficient interest to the national banks to pay greater attention to note issues. The profit of banking in the United States is now largely in the deposit feature of it and thus it is of greater concern under existing circumstances to the banks to secure deposits than it is to issue notes upon a return so small as to scarcely justify the expense and trouble entailed thereby.

Banks are not eleemosynary institutions, and therefore engage only in that which promises a margin of profit. While on the one hand entitled to no more favors than are granted to other corporations or enterprises carried on by associated individuals, on the other they should not be denied any privileges which they may justly claim, and for the denial of which no possible excuse can be given. It is unquestionably true that national banks would largely increase their note circulation if the embarrassment arising from the needless locking up of a large part of their capital, available for other purposes, and the lessened profit through excessive taxation now imposed did not confront them. They certainly would do so if the legal-tender issues of the Government were paid and canceled and the channel now clogged by them freed for bank-note circulation.

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The experience of this and other countries conclusively demonstrates that the best and most rational note issues are those put forth by banks properly and safely conducted. It likewise demonstrates that issues made direct by governments are always expensive, and under every circumstance a source of danger to such governments and loss to their people's business interests. No clearer proof of this could be had than that furnished by the difficulties which we have witnessed on the part of this Government in its efforts to maintain the full credit of its practically limitless amount of demand obligations.

The granting of even the small measure of relief as indicated would undoubtedly aid in bringing about a solution of this, the gravest question now demanding legislative attention. It would at least point the way out and tend to avoid any real or imaginary danger which might exist through fear of a contraction of the volume of the circulating medium by the cancellation of the legal-tender issues. Under such provisions of law, unhampered by unwise restraints and rid of unwholesome competition, the banks now in the national system alone could and undoubtedly would put in circulation a sufficient amount of bank notes to prevent any approach to sudden contraction by the payment and permanent cancellation of this part of the Government's debts.

The advantage accruing to the Government by the substitution of a bank-note for a Treasury-note currency would be immeasurably great. The need of maintaining a gold reserve to meet the recurring demand obligations, now never retired, would, within a reasonable time, be obviated and delivered from this vexatious and expensive difficulty, the Treasury Department could return to its legitimate function of collecting the revenues of the Government needful to meet governmental expenses and disbursing the same.

With the relief gained to it through the removal of this burden would come a greater one to the business interests of the individual citizen, whose every operation would no longer be harassed by the uncertainty springing from a fear that either in the present or the future the currency obligations now forced by his Government through the provisions of an inflexible law into the avenues of trade and commerce may be discredited and dishonored. The relegating of note issuing entirely to the banks would give a better guarantee of meeting the varying wants of trade, which is impossible with a legal mandate decreeing an amount of Treasury issues of no greater and no less volume at one season of the year than another, whether or no there be a corresponding increase or lessening of the demand for currency to transact the business in hand.

It is respectfully suggested that, as a necessary element to the securing of proper elasticity of issue in our bank-note currency, section 9 of the act of July 12, 1882, regulating the retirement and issuing of circulation to banks within a fixed period of time, should be repealed, and also that such amendment should be made to the law as will necessitate the banks keeping in the office of the Comptroller of the Currency a sufficient amount of blank notes as will enable them to secure circulation at once, instead of after a period of delay, frequently of sufficient duration as to make the issue unavailable to relieve the pressure existing at the time of ordering.

It is in view of these and other reasons which will unquestionably suggest themselves to those to whom this report is submitted that action is recommended looking toward the enlargement of the country's bank-note circulation.

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FOREIGN BANKING SYSTEMS.

The attention throughout the year attracted to all matters pertaining to banks and the varied opinions which the discussion of them has called forth warranted the attempt to secure such information as could be had both at home and abroad bearing upon the general subject. It has been done under the belief that a comparative study of such of the foreign and State banking systems as could be readily investigated would be of considerable value, and the effort has been made to collect information bearing upon the salient points of the different systems now in actual existence. Through the courtesy of the State Department each of the ambassadors, ministers, and consuls of the United States was asked to aid in this work by forwarding statements concerning the countries to which they were accredited. The following questions, calling for the desired information, were forwarded to each:

1. Give the different classes or kinds of banks.
2. What requirements must be met in order to enable each class of banks to transact business?
3. Who determines when these conditions have been satisfied?
4. Give regulations, if any, governing each class of banks as to (*a*) capital stock, (*b*) management of the bank, (*c*) liability of shareholders for claims against the bank, (*d*) reports of condition of the bank, (*e*) examination by Government official, (*f*) restrictions on the amount of loans, (*g*) restrictions of any other character on loans by the bank, (*h*) security for loans, (*i*) cash reserve required, (*j*) accumulation of surplus.
5. Give the regulations, if any, governing the receipt of deposits, and state if it is the custom of the banks to allow interest on deposits.
6. To what extent is the Government interested as a shareholder in the banks?
7. Are any of the banks permitted to conduct branch banks or offices?
8. To what extent and by what medium is information as to the condition of the banks given to the public?
9. What taxes or burdens are imposed upon the banks in return for the privileges granted them?
10. Give as full information as possible as to the closing up of the business of insolvent banks.
11. To what extent and under what conditions are the banks allowed to issue bank notes?
12. What provision is made for the redemption of such notes?
13. Please give any additional information which you think will be of interest concerning the banks.

Replies have been received thus far from twenty-three* countries, viz: Belgium, Canada, Chile, China, Denmark, Ecuador, France, Germany, Guatemala, Haiti, Hawaii, Italy, Korea, Liberia, Netherlands, Paraguay, Peru, Portugal, Russia, Switzerland, Turkey, Uruguay, and Venezuela. Of the countries reporting, Liberia is stated to be entirely destitute of banking privileges. Korea has no banks except those of the Japanese, which are conducted according to the legal provisions of Japan.

An abstract, as correct as the information obtained will permit, has been prepared from the replies received from the remaining twenty-one. Ten of them have banks which perform functions so closely related to the government as to justify the designation of "government banks." Most of them have the ordinary banks of discount and deposit; several have savings or "coöperative" banks, while two have postal savings banks in successful operation. Twenty have banks privileged to issue bank notes for circulation. Some of these are limited to this particular business, and others are privileged to conduct a general banking business in addition to the note-issuing powers. Several countries are reported to have corporations similar to trust and mortgage companies here. One country has a class of banks which makes loans only on chattel security.

* Since the first edition of this report was issued replies have been received from Greece, Salvador, and Siam, which will be found in full in the appendix.

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Special charters are required in most of the countries, which are obtained from the legislative bodies or by proclamation of the ruling prince. The banks are generally authorized to begin business as soon as they have filed the necessary papers with the proper official in proof of their organization. A few governments seem to have no officer charged with the duty of passing upon the organization proceedings. In some cases the capital stock is required to be paid up in part or in full, but in most cases it is left, both as to amount and as to payment, to be regulated by the "statutes" or by-laws and rules under which the bank is to be conducted or by the conditions specified in the charter.

The management is sometimes left to representatives, and again is confided to a board composed of government officials, or a mixed board of officials and directors chosen by the stockholders. In nearly all the countries heard from the liability of the shareholders is limited to the amount they have invested in the banks. Two countries report exceptions, one of which attaches special liability only to those holding the stock of savings banks. Special mention should be made of the excellent requirements of the seventeen countries reporting as to furnishing public information of the condition of the banks. In addition to the monthly, quarterly, semiannual, or annual reports, four countries require weekly statements from some or all classes of banks. These are published either in local newspapers, in the official journal, or in reports, so that the public is amply provided with information. This feature is in very marked contrast to the lax requirements of several of our States.

The subject of loans does not appear to have received as careful attention as it merits. Very many of the bank failures in the United States have been caused by the abuse of the loaning powers of the banks, yet only five countries are reported as having restrictions of any special value upon the loaning ability of the banks. The matter seems to have been left almost entirely to the judgment and discretion of the managing officers.

The majority of the countries reporting have no special provisions regarding cash reserve; and the accumulation of a surplus fund, except for banks allowed to issue circulation, seems to be practically subject to the wisdom of the directors or managers. Some slight limitations have been placed upon the receipt of deposits. Usually the banks pay interest on time deposits, although three reports show that interest is not allowed.

In but four countries reported is the government interested as a shareholder in banks.

It is notable that every country reporting allows the banks to maintain branch offices or banks. This is worthy of much consideration, as it appears that branches are thought to be necessary adjuncts to the banks to enable them to exercise their function to the greatest benefit of their governments and patrons. One country even goes so far as to absolutely require that branch banks must be established and operated for the convenience of the public. Our national banking act has been construed as prohibiting all branches, except for converted State banks having them in operation at the time of entering the national system. It is worthy of serious consideration whether many communities here would not be better served with banking facilities if branch banks, limited to a deposit and commercial business, under the national banking act, were to be allowed.

License fees must be paid in six of the countries for the privilege of engaging in banking. Capital, net profits, and circulation are taxed

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by most, and a few require the expenses of the bureau of banking to be borne by the banks.

Insolvent banks are treated the same as other insolvents in five countries. In three others government officials are appointed to close the bank's business. In one country preferred claims in order of preference are: (1) Government claims; (2) claims of employés, bills of exchange, brokerage, and commission, and (3) depositors. One government bank reported as being insolvent and in the hands of a committee of three; one representing the directors, another the shareholders, and the third the government. No information on this branch of the subject came from many of the countries. In several countries the banks provide the entire supply of currency. Provisions apparently adequate have been made by law in fourteen countries to redeem the bank notes as they are presented.

Herewith is given a brief summary of the reports received. The full reports will be found in the appendix.

BELGIUM.

Kinds of banks: The Banque Nationale, commercial and cooperative banks, and mortgage companies. No public officer passes upon organization; there are no legal provisions governing deposits; interest may be allowed by all banks except Banque Nationale; the State is not interested as a shareholder; branch banks are permitted; annual statements are required to be published by some banks and monthly statements by others; a license fee is required to be paid, based on earnings, by all except the Banque Nationale, which pays special taxes on account of issuing circulation; circulation is not permitted in excess of three times the amount of coin reserve of Banque Nationale, unless approved by the minister of finance; bank notes are guaranteed by available assets of Banque Nationale.

CANADA.

Government and postal savings banks, commercial banks, mortgage companies, and private bankers. A special act of Parliament and proof of contribution of capital is required before commencing business; the treasury board pass upon organization proceedings; the system advocates a large capital—part must be paid in; an act of Parliament regulates the payment and fixes the amount of capital; the bank is managed by directors; except in two cases double liability is imposed upon shareholders for claims against the bank; monthly reports of condition are required, and other reports when called for; there are no examinations by Government officials; loans can not be made on the stock of Canadian banks, real estate, or completed ships; no reserve is required; a surplus of 30 per cent of the paid-up capital may be acquired, which is called a "rest" fund; interest is usually paid on time deposits; the Government is not interested as a shareholder in the banks; branch banks or offices are allowed; monthly reports of condition are published; in case of insolvency bank notes are a first lien upon the assets, claims of dominion and provincial governments the second, and depositors the third; banks, with two exceptions, may issue circulating notes to the amount of their paid-up capital; the circulation notes have the first lien on assets, and a redemption fund is provided by all the banks to redeem any notes beyond the value of the assets. No notes less than $5 are issued.

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CHILE.

Hypothecary or mortgage banks and banks of issue in operation. Both classes of banks, in order to begin business, must satisfy provisions of civil and commercial code applying to joint stock companies; articles of association must be filed with the proper officers and also published in newspaper; President of the Republic determines when conditions as to organization have been satisfied; capital stock must be paid in part prior to beginning business; banks are managed by directors; hypothecary banks also have a manager appointed by the President of the Republic; shareholders are not liable for more than stock investment; directors are responsible for obligations contracted while serving in that capacity; reports of condition are made by banks of issue to the minister of finance monthly, in addition to filing annual inventory, etc.; reports of other banks are filed annually with the Government; banks of issue subject to examination at any time by the President of Republic through agents for that purpose; it is customary to allow interest; Government is not interested as a shareholder in any bank; branch banks permitted; information given to the public by reports published in the official journal; no taxes or burdens are imposed in return for banking privileges; the general insolvency laws apply to insolvent banks; circulating notes can be issued not to exceed 150 per cent of capital stock and are guaranteed by an ample deposit of securities in the mint.

CHINA.

No incorporated banks; private banks are in existence, also foreign banks, chiefly the Hongkong and Shanghai banking corporation; a bank can be opened upon reporting its organization to local officials, who pass upon the matter; no limitation with respect to deposits; interest is allowed on deposits; the Government is not interested as a shareholder in any bank; branch banks are allowed; no provision is made for reporting the condition of banks to the public; no taxes or burdens are imposed; banks are expected to aid the Government in emergencies by loans and subsidies; a special officer is appointed to wind up insolvent banks; there are no restrictions as to issuing of circulation, and no legal provisions governing redemption of bank notes; a private bank in each province performs the functions of the treasury of the Government and receives taxes, payment of which is required in silver purer than the coin circulating in the locality, the bank thereby making 2 per cent as compensation for its services; banks guarantee paper of their customers; Government moneys are deposited in banks; letters of credit are issued by banks.

DENMARK.

The National Bank of Copenhagen, and private and savings banks. The national bank was established by a special act, its capital being provided from taxes levied upon real estate; shareholders own stock to the extent of taxes; private banks are required to notify the proper officer of their formation and file by-laws; if by-laws are not filed the Government takes no cognizance of the corporation; savings banks are organized under special act, and their by-laws must be sanctioned by the King; the minister of the interior passes upon the organization papers of the other banks; banks are managed by directors; the national bank is managed by fifteen representatives and four directors, one of the latter being appointed by the King; shareholders of banks, except savings banks, are only liable for their stock investment;

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reports of condition are made monthly and annually by savings banks to the savings banks' inspector, and by other banks to the bank commissioner; banks are examined by Government officers; loans are restricted as to time and securities; the national bank is required to keep a cash reserve of 25 per cent in legal coin of the amount of bank notes in circulation; the accumulation of surplus is left to the management of the banks; deposits are received by all banks and interest is usually paid; the Government is not interested as a shareholder in any bank; all banks are permitted to operate branch offices; copies of the monthly and annual reports may be had by the public upon application to the proper officer; the affairs of insolvent banks are closed the same as those of other insolvent corporations; the National Bank of Copenhagen is alone permitted to issue national-bank notes, which are secured by metal reserve or other securities and must be redeemed upon presentation or demand in gold coin; savings banks have a few special provisions.

ECUADOR.

Commercial banks and mortgage companies. Forty per cent of the capital is required to be paid in to enable each class of banks to begin business; the Government officials determine when requirements have been complied with; a board of directors is required to manage banks; shareholders are not liable beyond their investment; reports of condition are required whenever called for by the Government; examinations are made by Government officials whenever deemed advisable; restrictions on amount of loans are left to judgment of directors and also with respect to security for loans, cash reserve, and surplus fund; there is no special provision as to receipt of deposits; interest is allowed on time deposits; the Government is not interested in the banks as a shareholder; branch banks are allowed; reports of condition are occasionally published in newspapers; a tax of 4 sucres per 1,000 is imposed on circulation issued; Government officers wind up insolvent banks; bank notes may be issued to three times the amount of silver held; no provision is made for the redemption of bank notes beyond the assets of the bank; note holders do not appear to be preferred creditors.

FRANCE.

The Bank of France, commercial, provincial, and colonial banks. The Bank of France is chartered by a vote of the Chambers; the capital stock is fixed by statute at 182,500,000 francs (market value nearly four times that amount); the management of the bank consists of a governor, two deputy governors, a general council of fifteen councilors and three inpectors; shareholders are not liable beyond their investment; weekly, semiannual, and annual reports of condition are required; constant supervision is required by the governor, his deputies, and the minister of finance may also examine by inspectors of finance; loans are restricted to 80 per cent on Government securities, 75 per cent on other securities, no loans are made on foreign securities; loans are limited to ninety days and are renewable; advances on accounts current are made for five days; all securities must be registered in the name of the bank; a reserve fund is fixed by law at 10,000,000 francs in addition to real estate for banking purposes; surplus fund is provided for; accounts are opened by deposit of 500 francs; all deposits are payable at sight at the bank or any branch; no interest is paid; the Government is not

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interested as a shareholder; branch banks are compulsory; the condition of the bank is made public by a weekly balance sheet published and posted in Bourse and by an annual public statement; a tax of 4 per cent on dividends and special services and privileges are received from the banks; no special provisions are made for closing up insolvent banks; circulation is authorized to the extent of 4,000,000,000 francs; all circulation is guaranteed by a deposit of coin or securities at the bank; notes are payable in coin on demand and are redeemed in gold.

GERMANY.

The Imperial Bank, commercial and circulation banks, and mortgage companies. Banks are required to comply with the statute before transacting business; there is a special statute for the Imperial Bank and circulation banks, a grant from the States for mortgage banks, and an entry in the commercial register for commercial banks; the imperial chancellor or federal council determines when the conditions for beginning business have been complied with by banks of issue, the state governments for mortgage companies, and the commercial court for commercial banks; the imperial law regulates the capital of banks of issue and bank statutes fix the capital for other banks; the Imperial Bank is governed by Imperial bank directors with the president under the chancellor, the other banks by statutes of the bank and by the business law book; shareholders are not liable beyond the stock fully paid in; banks of issue are required to make weekly reports and annual statements; other banks yearly reports; the Imperial Bank is supervised by bank curators, consisting of the chancellor and four members; other circulation banks by the chancellor and state officers; mortgage banks by state officers; there are no restrictions on the amount of loans; circulation banks are restricted as to loans; mortgage banks are required to have real estate security for loans; there are special provisions for loans of circulation banks; a cash reserve of one-third of circulation issued is required; circulation banks are required to have a surplus of one-fourth of their capital; other banks have special provisions; the Imperial Bank must not pay interest on more than its capital and reserve; interest is allowed in some cases; the Government shares the profits of the Imperial Bank; Bavaria is interested as a shareholder in one bank; branch banks are permitted; reports of condition are published when made; there is no tax or fee for granting a bank charter; the states share in the profits of banks of issue; the general bankruptcy law applies to the winding up of insolvent banks; circulation banks may issue notes in various amounts; no new circulating banks can be organized; the redemption of notes is secured by one-third cash or bullion and the remainder by discounts payable in three months, with at least two solvent sureties.

GUATEMALA.

Commercial banks and banks of circulation. The rules and regulations for the transaction of business must be filed and approved by the Government; the capital stock and management are governed by the statutes of the banks; reports of condition and balance statements required to be made semiannually; examinations are made by Government experts; restrictions on loans are left to the judgment of the directors; in some banks no cash reserve is required, in others, two-thirds of the circulation must be held; the accumulation of a surplus fund is left to the judgment of the board of directors; no legal provision is made governing receipt of deposits; interest is usually

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allowed on time deposits; the Government is not interested as a shareholder in banks; branch banks are permitted; semiannual reports of condition are required to be published; no taxes or burdens are imposed on the banks for the privilege of banking; banks are allowed to issue bank notes to an unlimited amount; sufficient funds must be held by the banks for redemption of their notes.

HAITI.

The National Bank of Haiti and private banks. Requirements for organization and management of the national bank are covered by special statutes; deposits of Haiti currency and American gold are received; no interest is allowed on deposits; the Government is not interested as a shareholder in the bank; branch banks are permitted; reports of condition are published once a month in an official journal; the bank pays no taxes for the privilege of banking, but is the fiscal agent of the Government; private banking firms pay a foreigner's license; method of winding up insolvent banks provided for by statute; national bank only may issue currency; redemption of currency in American gold is provided for.

HAWAII.

Private and postal savings banks. A license fee and the filing of a list of shareholders are required in order to begin banking business; the minister of the interior determines when the conditions for banking are complied with; no interest is paid, except by the postal savings bank, which pays 5 per cent; the Government is not interested as a shareholder; branch banks are permitted; a license fee of $500 and 1 per cent on actual cash held July 1 are required; insolvent banks are treated as other insolvents; no bank notes are issued; no banks have gone into liquidation; correspondent banks in San Francisco.

ITALY.

Information furnished as to banks of issue only. Requirements as to banking provided for by law; no officer appears to be charged with duty of determining when requirements have been complied with; the capital of banks of issue must be currency or gold ingots held in bank; members of Parliament are prohibited from participating in the management of banks; banks are under the supervision of the ministry of agriculture, industry, and commerce, and the treasury department; every two years extraordinary examinations are made; loans are restricted as to time and value of security; real estate mortgages are taken only for doubtful debts and must be disposed of within three years; the Bank of Italy can not take its own shares as security; interest is allowed at a restricted rate; the Government is not interested as a shareholder in banks; branch banks are permitted; a tax of one-half of 1 per cent semiannually on all circulation in excess of capital is required; three banks may issue notes for twenty-five years to the amount of three times their capital; banks are required to redeem their notes in currency. The security for circulation is currency or gold ingots to the amount of their capital.

NETHERLANDS.

The Bank of Netherlands and private banks. A deed of foundation is required to be filed and the royal sanction obtained to enable banks to begin business; no special provision as to the liability of share-

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holders; the Government is not interested in banks as a shareholder but shares in the profits of the Bank of the Netherlands which only is allowed to issue circulation; branch banks are permitted; annual reports required to be made, and weekly balances to be stated.

PARAGUAY.

Government, commercial, and private banks in operation. Articles of association required to be filed upon making application to Government for permission to do banking business; Government determines when conditions as to organization have been satisfied; no provisions with respect to capital, except when bank enjoys Government privileges its stock is subject to special arrangement with the Government; all banks managed by directors, excepting private institutions; in certain cases the Government selects the directors; shareholders are liable only to extent of stock held; reports of condition are required to be printed, published, and distributed annually among shareholders, depositors, etc; circulation banks are subject to official examination; the directors of the different banks regulate amount of loans; no restrictions as to receipt of deposits; interest allowed in most cases; Government interested largely in some banks and also as stockholder, in consideration of which certain taxes are imposed; branch banks are permitted; information as to condition of banks furnished to the public through the press and printed reports; one bank pays 5 per cent of its profits annually to the Government; private banks are required to pay a yearly license of about $170 in gold; the court appoints receivers to liquidate the affairs of insolvent banks; issuance of circulation allowed in some cases to the extent of three times the amount of the silver in bank; circulating notes redeemed through the custom-house, 5 per cent of the custom-house receipts being set aside monthly for that purpose.

PERU.

Commercial banks and loan companies. Banks are required to file a copy of their statutes for inspection and the municipality, through its proper officer, determines when the requirements have been complied with; the stockholders are not liable beyond their stock investment; the security for loans is left to the discretion of the bank officers; interest is allowed; the Government is not interested as a shareholder; branch banks are permitted; reports of condition are published monthly and semiannual reports are made to local shareholders; a tax of 5 per cent is imposed on the net profits.

PORTUGAL.

Bank of Portugal and commercial banks. They must obtain the consent of the Government to commence business; the commercial section of the department of public works determines when conditions have been satisfied; capital must be fully paid in before a bank is authorized to do business; the management of the Bank of Portugal is vested in the governor, board of directors of ten, and a fiscal board of seven, and other banks by a board of directors; shareholders are liable only for stock investment; the Bank of Portugal reports its condition each week, other banks once a month; the Bank of Portugal is examined by the governor of the bank, and the other banks are examined by the commercial section of the department of public works; there are no restrictions as to loans so long as the reserve is sufficient, except loans secured by shares of bank stock are restricted to an amount not exceed-

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ing 15 per cent of the capital; the security for loans is left to the judgment of the management; the Bank of Portugal is required to have 20 per cent of its capital paid in and 10 per cent to make good losses; other banks are required to reserve 20 per cent of deposits; interest is allowed at a restricted rate; the Government is not interested as a shareholder; banks are permitted to conduct branch offices; reports of condition are published in the official journal; no taxes are imposed on the banks; the Government commissioner and directors administer the affairs of insolvent banks; the Bank of Portugal, which is the fiscal agent of the Government, issues all currency in circulation; there is no provision for redemption, but issue is supposed to be protected by metal money in the bank vaults.

RUSSIA.

The Imperial Bank, commercial and discount banks, savings and coöperative banks, loan and mortgage companies. The general rules or by-laws prescribed in the charter of each bank must be met before the bank can transact business; the Emperor, through the ministry of finance, determines when these conditions have been satisfied; there are special requirements as to capital stock for each bank; they are managed by a council of administration elected by the shareholders; shareholders are liable only to the extent of their stock investment; report of condition is made monthly to the ministry of finance; a public officer examines the bank at the discretion of the ministry of finance; various restrictions as to the amount and security of loans are imposed; there is no uniform requirement as to accumulation of surplus—it is subject to the discretion of the ministry of finance; the amount of deposits is limited by the bank's charter; interest may be allowed; the Government is interested in no bank except the Imperial Bank, which is a part of the treasury department; banks are permitted to conduct branch offices; they are required to publish monthly statements of condition; the net profits of the bank are taxed from 3 to 5 per cent; insolvent banks are governed by general insolvency laws; claims against insolvent banks are preferred as follows: (1) Government, (2) employés, bills of exchange, brokerage, and commission, (3) depositors; no bank except the Imperial Bank is allowed to issue circulating notes; they are redeemable in gold or silver, but this provision is not carried out; Finland is excepted from the foregoing provisions.

SWITZERLAND.

State and private banks. Banks of issue must have paid-up capital of at least 500,000 francs and may receive deposits and pay interest; the Confederation is not interested as a shareholder—some Cantons are; banks are permitted to conduct branch offices or banks, and are required to publish weekly, monthly, and annual reports; 1 per cent tax is imposed on average circulation, and Cantons may levy a tax of not more than 6 per cent; there is a general law for insolvents; the banks may issue notes equal to double the amount of endowment capital; the consent to issue must be obtained from the Federal Council; the Federal treasury redeems the circulation of banks which have retired from business.

TURKEY.

Imperial Ottoman Bank, private banks, and limited liability companies are in operation. An imperial firman is required for limited liability companies; the Turkish Government passes upon organization proceedings; the capital stock, management, and liability of share-

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holders are fixed by the statutes of the bank; no reports of condition are required; the Imperial Ottoman Bank is under the nominal supervision of the imperial commissioner; no provisions for examination of the other banks; there are no restrictions on loans except those contained in the bank statutes; reserve and surplus are determined by the statutes of each bank or company; interest is allowed on deposits, the receipt of which is governed by each bank's statutes; the Government is in no way interested as a stockholder; branch banks are allowed; information is given to the public usually by semiannual or annual reports; the Imperial Ottoman Bank is obliged to pay a certain special tax for the privilege of issuing bank notes; provisions vary for insolvent banks; the Imperial Ottoman Bank alone has power to issue circulating notes to a limit fixed by its statutes; a cash reserve to the amount of 33 per cent of the face value of the notes must be held in the bank.

URUGUAY.

Private banks and a national bank (now insolvent). Banks must file statutes in order to begin business; the Government, after consulting with the attorney-general, determines when conditions have been complied with; the statutes must declare the amount of capital stock of the bank and must provide for its management; shareholders are liable only for the amount of their shares; only banks of issue publish balance sheets; a Government inspector certifies the balance sheets; there are no restrictions as to the amount or character of loans, nor as to security therefor; no provisions for a cash reserve or the accumulation of surplus; there are no legal provisions governing the receipt of deposits; it is the custom to allow interest on time deposits; the Government was interested as a shareholder in the insolvent national bank; banks are permitted to conduct branch banks or offices; monthly balance sheets of banks of issue are published; banks of issue are taxed $2,000, others $1,000 per annum, and $6.50 per annum for all banks on each $1,000 of declared capital; the insolvent bank is being liquidated by a committee of three, one appointed by the directors, one by the shareholders, and the third by the Government; the right to issue circulation, restricted to double the amount of capital stock, is now limited to two banks; circulating notes are redeemable in gold; circulating notes of insolvent banks are preferred claims.

VENEZUELA.

Commercial banks, circulation banks, and mortgage companies. Banks must pay a license fee and file a deed and rules before beginning business; the minister of progress determines when conditions have been complied with; the capital stock must be paid in full before beginning business; banks are managed by boards of directors; banks are examined by inspector; loans by banks of issue can not be extended to tie up the capital beyond six months; a cash reserve of 25 per cent of the capital of circulation banks and mortgage companies is required; accumulation of surplus of 50 per cent of capital, including reserve, is required; interest is customarily allowed on deposits; the Government is not interested as a shareholder in the banks; banks are permitted to conduct branches or offices, and are required to make and publish quarterly reports of condition; the banks are taxed for the salary of the inspector and a fee for permit is required; insolvent banks are liquidated by the ministry of progress; banks may issue notes to an amount not exceeding 50 per cent of their capital; such notes must be redeemed in currency by the banks.

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INFORMATION FROM SOURCE OTHER THAN OFFICIAL.

The information sought at the hands of American representatives abroad not having been received as to all countries at the date of the writing of the text of this report, other sources have been relied upon relative to the banking systems of the countries following. In some instances such information was courteously given by the representative of the country in question at Washington, and in others it has been obtained from published works, documents, and reports. In not a few the facts have been gleaned from Monetary Systems of the World, a publication recently issued by Maurice L. Muhleman, deputy assistant treasurer of the United States at New York.

All reports received too late to be briefed so as to appear in the text will be found in full in the appendix.

THE UNITED KINGDOM.

In addition to the Bank of England, joint stock and private banks are permitted, the regulations for organization being contained in special statutes. The Bank of England is the chief depository of the Government, which maintains no public treasury; it keeps the registry of the public debt and pays the interest thereon; it is a private corporation, managed by its own officers, in whose selection the Government has no share, and whose responsibility is to the stockholders alone, the Government's interest being limited to the loans secured from the bank; the circulating notes issued by this bank are the only legal-tender notes in circulation in the United Kingdom; it is managed by 24 directors, a governor, and deputy governor; its circulation is secured by a mixture of securities and specie; the bank is at all times obliged to carry a reserve sufficient to meet all its demand liabilities, including circulation; there is no limit upon the liability of shareholders except the amount of claims against the banks; branch banks are permitted. The Bank of England is rapidly acquiring all of the note-issuing powers in the United Kingdom, for which its issues department holds specie or securities to the full amount; its notes must be redeemed in gold; no note is issued for less than £5, although the Scotch banks' circulation is nearly all of £1 notes. The Bank of England was founded in 1694, and with various renewals of charter, until 1844, given for an indefinite period; the ordinary banking business and the issues department are entirely separate, although being under the same management; there is no limit to the amount of notes which may be issued, except as it is limited in acquiring precious metals. On January 2, 1895, the circulation rested upon the following securitiy: Gold and bullion, £30,849,895; Government debt, £11,015,100; other securities, £5,784,900; total issues, £47,649,895. At the same date the banking department reported capital, £14,553,000; surplus, £3,192,427; deposits, £44,797,537; other liabilities, £143,967; total liabilities, £62,686,931. Government securities, £14,689,099; other securities, £24,025,528; notes, £21,731,120; coin, £2,241,184; total assets, £62,686,931. The metallic reserve and securities of the issues department are not subject to the other liabilities of the bank. Notes may be issued upon silver bullion to the extent of one-fifth of its metallic reserve. On the same date, January 2 last, there were 104 joint stock banks in England and Wales, with a capital of £43,862,887. These banks had 2,468 branches or agencies. Ten Scotch banks, 9 Irish banks, and 41 private banks reported, the 10 Scotch banks having 995 branches and the 9 Irish banks 484 branches. The

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total capital and reserve of these banks in the United Kingdom amounts to £123,910,000; deposits, £647,391,000. The Colonial banks are 32 in number, there being 1,733 branches. Of these 17 are in Australia and New Zealand, 3 in Canada, 4 in Africa, and 8 elsewhere, with capital and reserve amounting to £34,810,252, and deposits aggregating £161,589,685. Twenty-four banks incorporated in England are doing business in foreign countries, with capital and reserve of £26,458,576 and deposits of £58,250,057.

GREECE.

Greece has 3 banks which issue notes, apparently without security

SWEDEN.

The Bank of Sweden issues circulation and is managed by officers appointed by the legislative body of the Kingdom; circulation is also issued by private and joint stock banks.

NORWAY.

The Bank of Norway has exclusive note-issuing power; the State is the principal shareholder and controls its management.

AUSTRIA-HUNGARY.

The Austro-Hungarian Bank has exclusive note-issuing powers. The Government is not a shareholder, but is interested in the way of loans from the bank; its notes are secured by metallic reserve or commercial paper or security.

SPAIN.

The Bank of Spain is the only one authorized to issue notes; the Government is not interested as a stockholder but the bank is used for Treasury purposes; business is transacted through branches; a metallic reserve of one-fourth of the circulation must be maintained.

ROUMANIA.

The National Bank of Roumania is vested with note-issuing powers; its notes outstanding approximate 116,000,000 leis; circulation is permitted to two and a half times the amount of coin reserve.

SERVIA.

The National Bank of Servia is authorized to issue circulating notes to the amount of three times its metallic reserve.

BULGARIA.

The National Bank of Bulgaria has power to issue circulation; a statement in 1894 shows the capital, in lews, 10,000,000; reserve, 750,000; circulation, 1,600,000, and deposits, 35,000,000.

INDIA.

Bank circulation has been prohibited in India since 1861; there are 10 large banks, with branches, doing a general banking business; the aggregate capital of 5 of these banks is £2,331,926.

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JAPAN.

A system of national banks in Japan is in existence, closely resembling the national banks in this country; they are authorized to issue circulation secured by a deposit of bonds, but it is intended that the Bank of Japan shall soon be vested with the exclusive power to issue circulation; the last available report from this bank shows circulation to the extent of 134,595,140 yen; it may issue circulation equal to its actual deposits of specie or bullion and also upon certain securities. Its total reserve of precious metals and securities at last report was 145,572,739 yen; it is compelled to redeem its notes in silver yen; there are many incorporated private banks doing business in Japan; the combined capital of 166 of these is 62,916,100 yen, with surplus and profits exceeding 42,000,000 yen; 604 private banks report capital and surplus exceeding 31,000,000 yen.

PERSIA.

The Imperial Bank of Persia and its branches have power to issue circulation; a recent report shows its capital to be £1,000,000; reserve, £100,000; circulation, £59,107, and deposits, etc., of £964,570.

EGYPT.

A large number of banks are in existence in Egypt, but none have power to issue circulation.

ALGERIA.

The Bank of Algeria and its branches is conducted in a manner similar to that of the Bank of France, and has authority to issue circulation.

RÉUNION.

The National Bank of Réunion issues bank circulation estimated at 12,000,000 francs.

CAPE COLONY.

In Cape Colony there are 3 banks which issue circulation; branch banks are permitted; the last available report shows capital and surplus amounting to £2,352,645, circulation, £840,340, and deposits, £11,699,015.

NATAL.

The Natal Bank issues circulation; its capital and surplus at last report aggregated £834,000; its circulation was £190,599, covered by reserve in specie.

TRANSVAAL.

The National Bank of the South African Republic issues bank circulation which, from last available report, amounts to £130,183; the capital and surplus of the bank amount to £510,000.

AUSTRALASIA.

Seventeen banks and their branches, chartered by the home Government in England, are authorized to issue circulation; several banks with local charters are authorized to issue circulation to the extent of their capital. These banks have assets amounting to £164,000,000, holding a coin reserve of £19,000,000, and have issued notes to the

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amount of £4,671,000. In New Zealand the existing banks are required to furnish frequent reports, in some cases as often as weekly.

EAST INDIA.

The Bank of Java, having a capital of 6,000,000 guilders, is authorized to issue circulation; it now has outstanding notes to the amount of 45,500,000 guilders, two-fifths of which is covered by specie reserve. A local bank in the Philippine Islands issues notes which are fully protected by reserve.

WEST INDIES.

The West Indies are supplied with bank circulation by the Nassau Bank of the Bahamas and the Colonial Bank of Jamaica.

SANTO DOMINGO.

The National Bank of Santo Domingo issues circulation in a small amount.

GUADELOUPE.

One bank in Guadeloupe has issued circulation to the amount of 5,500,000 francs, holding a two-fifths specie reserve therefor.

MEXICO.

National and State banks. The Federal Government issues grants and each State has a right to issue charters to banks established within its own limits; the National Bank of Mexico has the exclusive right to issue notes to the amount of three times its capital and general deposits; public officials supervise the issue of bank notes; branch banks or agencies are permitted; the bank is the fiscal agent of the Government.

COSTA RICA.

Costa Rica has 2 banks, with a capital of 100,000 and 150,000 pesos, respectively.

SALVADOR.

Salvador has 3 incorporated banks and 1 private bank, with a combined capital of 5,300,000 pesos.

BRAZIL.

The Bank of the Republic of Brazil, with a capital of 190,000,000 milreis, is authorized to issue circulation; most of the banking business is carried on by branches of the foreign banks.

ARGENTINA.

Argentina has 14 incorporated banks, 38 private banks, and a number of mortgage banks. The Banco Nacional has a number of branches and a capital of 50,000,000 pesos. The 52 incorporated and private banks have a combined capital of 102,800,000 pesos and deposits of 87,400,000 pesos and circulation to the amount of 90,000,000 pesos.

BOLIVIA.

The Bank of Bolivia and the Bank of Potosi are vested with note-issuing powers, the notes being partially protected by silver.

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BRITISH COLUMBIA.

The banks of British Columbia have issued circulation to the amount of about 16,000,000 pesos; a coin reserve of about 3,000,000 pesos is held.

BRITISH GUIANA.

The Colonial Bank and the British Guiana Bank have issued circulation amounting, respectively, to $300,000 and $380,000.

STATE BANKING SYSTEMS.

In furtherance of the attempt to collect information on banking systems now in vogue a personal letter was addressed to the State officer having the banks in charge, or to the governor of each State and Territory of the Union, requesting from such officer that this Bureau be furnished with as complete data as possible. While many of the replies were promptly received and the answers given very satisfactory, yet it has been almost impossible to secure the information from several, even with the assistance of the corps of national-bank examiners. An abstract has been prepared similar to the one relating to the foreign systems. While it is imperfect in many ways it may serve to show the strength and weakness of our State systems when considered in the aggregate. The reports were based upon the following questions which were inclosed in the letter to the State officers:

1. Give the different classes or kinds of banks permitted by law to do business in your State.
2. What legal requirements must be met in order to enable each class of banks to begin the actual business of banking?
3. What officer determines when these conditions have been satisfied?
4. Give the legal provisions governing each class of banks as to the following, viz: (*a*) Amount and payment of capital stock; (*b*) the management of the bank; (*c*) liability of shareholders for claims against the bank; (*d*) making reports of condition; (*e*) examination or supervision by State officials; (*f*) restrictions of any character on loans by the bank; (*g*) amount of cash reserve required; (*h*) accumulation of surplus required.
5. Give the legal provisions, if any, governing the receipt of deposits by each class of banks, and state if it is generally the custom of the banks to allow interest on deposits.
6. To what extent, if any, is the State interested as a shareholder in any of the banks?
7. Are any of the banks permitted to conduct branch offices or banks?
8. To what extent and by what medium is information furnished to the public as to the condition of any of the banks?
9. What taxes or burdens are imposed upon the banks in return for the banking privilege granted them?
10. Give as full information as possible as to the legal provisions for closing up the business of insolvent banks.
11. Give the legal provisions covering or referring to the issue of bank circulation.
12. Give a brief sketch showing the principal points in the law of your State relating to savings banks.

In addition to the national banks the States have made use of the privileges arising from incorporated State banks, savings banks, private banks, and, in most cases, trust companies. While a small number of them have made no special provision for savings banks, such institutions have obtained a strong foothold in all of the older States and many of the newer.

Thirty-three States require a part or all of the capital stock to be paid in and certificates filed with the proper officers as preliminaries to the chartering of the banks. Seven States require special acts to authorize

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new banks. Six States make no special provision for banks, but they are organized under the general incorporation laws of the States. The law in seven States designates no officer to determine when a bank is entitled to begin business. The secretary of state is named in fifteen States. The auditor, comptroller, treasurer, bank commissioners, and superintendent are also empowered in several States to charter new banks. The amount of capital required varies from no provisions at all, and elsewhere from $5,000 to $100,000 minimum, to a maximum in some States as high as $10,000,000. While in a few States the law is very loose in this particular, yet the great majority of them require a fair amount of capital, half or all paid in, the balance, if any, to be paid within two years at the most. A few States require savings banks to have a definite capital on which dividends are paid, if the earnings justify it. The management of the various kinds of banks under State laws is vested in a board of directors, or trustees, who elect the executive officers and are expected to have general supervision over all the affairs of the banks.

In eighteen States no additional liability is undertaken by the purchaser of bank stock. Twenty States add a double liability, or an amount equal to the par value of the stock, upon shareholders in banks. Two States provide for the pro rata liability for all debts incurred while the party was a stockholder. While most of the banks are required to make reports as often as quarterly, four of the States and one Territory do not require any report whatever. Six others require but one report a year. The remainder range from two to five a year, and special reports upon call being made for them. Six States make no provision for giving information to the public. The older States, in most instances, require reports to be published in local papers. There is no provision in twelve States for examination by State officials. The other States appear to authorize examinations as often as once a year, and additional examinations as deemed advisable.

Seven States have no restrictions at all upon the loaning privileges of the banks. Several restrict savings banks in amount, security, and time. Nine States restrict or utterly prohibit loans to officers or employés. Most of them prohibit loans on security of the bank's own stock. Twenty-four States do not require any cash reserve at all. The banking departments of a few others require a reserve of a greater or smaller amount, although the law is entirely silent on the point. Twenty-one States require a reserve varying from 10 to 33⅓ per cent for banks of discount and deposit and from 5 to 50 per cent for banks of issue.

Twenty of the States have no legal provision relating to the accumulation of a surplus fund. Twenty-three States have such provision varying from 5 to 25 per cent for commercial banks and most savings banks. One State has enacted that savings banks shall retain as surplus not less than 3 per cent and not more than 10 per cent of deposits.

The amount of single or total deposits is limited for savings banks by the laws of thirteen States. The amounts vary from $1,000 to $5,000 for single depositors, and from ten to twenty times the amount of capital in the aggregate. Interest is allowed on deposits in forty of the States, restricted to savings banks and trust companies in one State, while one State reports that it is not customary to allow any interest.

Forty-one States report no interest in the stock of the banks, while three States have invested larger or smaller amounts of the public funds in bank stocks.

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Thirteen States do not allow branch banks. Ten States report no law prohibiting them nor providing for their establishment. In twenty States branches are permitted, and to some extent encouraged by favorable legislation.

Thirty States require the reports of the banks to be published in local newspapers. Twenty States give information concerning the banks in annual or biennial reports. Six States leave it entirely voluntary with the banks.

Seven States exact a license or privilege tax for engaging in banking. Eighteen States have no special provision relating to taxation of banks. Eight States require the banks to pay the expenses of examination, and some of these add the expense of the State banking departments. A few States have special tax provisions which apply only to banks.

In nearly all of the States insolvent banks are managed in the same manner as other insolvent concerns. In 1 State the officers of the bank bring its affairs to a close under the supervision of the bank commissioners. Two States provide that claims against savings banks on insolvency may be scaled down or a receiver appointed. One State prohibits preferences, while 2 States prefer depositors under certain conditions.

Fourteen States allow banks to issue circulation. Nineteen States prohibit banks from issuing circulation, and several have no legal provisions touching the question.

The greater number of the States allow savings banks to be incorporated either under a savings-bank law or under the general incorporation acts. A few States require capital stock. One State requires dividends to be paid of not less than 5 per cent. Another State requires the incorporators to give bonds in amount of $5,000 each. There are many other special provisions which can not be here enumerated. In the appendix will be found the reports as submitted. Herewith is given in brief a synopsis of them, together with a bare outline of the main provisions of the national-bank act.

NATIONAL BANKS.

Upon executing and filing with the Comptroller of the Currency articles of association and organization certificate in accordance with the requirements of the law, and satisfying him that 50 per cent of the capital has been paid in in cash, and upon the deposit of the necessary amount of United States bonds for securing circulation, his certificate issues authorizing the bank to begin business. Where the population of the place of location is less than 6,000 inhabitants, minimum capital $50,000; less than 50,000 population, minimum capital $100,000; over 50,000 population, minimum capital $200,000; 50 per cent to be paid in before bank begins business and remainder 10 per cent a month. Directors (not less than five) manage bank. Shareholders are subjected to double stock liability.

Five reports of condition are required each year, to be made on call of the Comptroller of the Currency. Every national bank is subject to examination by a national-bank examiner whenever the Comptroller deems it necessary or advisable. Loans to one person or firm in excess of 10 per cent of capital are prohibited. Real estate and stock of the bank are not to be taken as security, unless for the protection of pre-existing debts. Twenty-five per cent cash reserve is required in reserve cities and 15 per cent elsewhere. A surplus of 20 per cent must be accumulated. There are no special provisions concerning the receipt

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of deposits, and many of the banks allow interest. United States not interested as a shareholder in any of the banks. Branch banks not permitted except for converted State banks. Reports of condition must be published in local newspapers, and summaries are distributed by the Comptroller and included in his annual report to Congress. Banks are taxed one-half of 1 per cent semiannually upon the outstanding circulation, are assessed for expense of preparing and redeeming circulation, and for examinations, in addition to such taxes as may be placed upon them under the laws of the various States in which they operate.

Insolvent banks are liquidated by receivers appointed by the Comptroller of the Currency. Any national bank may receive in circulating notes 90 per cent of the par value of its bond deposit, which deposit must not exceed the amount of capital stock. Some national banks operate a savings' department, which is conducted in accordance with the judgment of the bank directors, so long as the law is not violated.

ALABAMA.

State and private banks. Capital required, $50,000, one-half of which must be paid in before authority is given to commence business; the Secretary of State passes upon all organization papers; the minimum capital allowed is $50,000; the maximum capital of State banks, $500,000; not less than three directors are required to manage a bank; no information furnished as to the liability of shareholders, reports of condition, examinations, or supervision by State officials, restrictions to loans, whether any reserve or surplus fund is required, nor as to the provisions governing the receipt of deposits and payment of interest; the State is not interested as a shareholder in any of the banks; no information furnished on the subject of branch banks, nor as to the publication of reports of condition; banks are taxed the same as other corporations; no information given on the subject of insolvent banks; circulation redeemable in gold or silver may be issued; no information furnished on the subject of savings banks.

ARIZONA.

Territorial commercial, savings, and private banks. Banks are organized under general corporation law; the Territorial auditor, who is ex officio bank comptroller, examines organization papers; the capital of banks is determined by provisions of the articles of association; banks are managed as provided in the articles of association; shareholders are liable for double the amount of stock held, unless exempted by the articles of association; banks make three reports of condition a year; they are examined once a year by the comptroller or an expert examiner; savings banks are restricted as to kind and value of security and time of loan; Territorial commercial banks are required to have a reserve of 15 per cent of deposits and borrowed money; savings banks must have 5 per cent of net profits as a surplus fund; there are no provisions governing deposits; the Territory is not a shareholder in any of the banks; branch offices or banks are not provided for; banks publish reports of condition in newspapers; banks pay as taxes a license of $5 and costs of examination; receivers are appointed by the court for insolvent banks, and proceedings are brought by the attorney-general; no provision is made for circulation; the time, value, and security of loans of savings banks are fixed by statute, and three reports a year are required.

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ARKANSAS.

State, savings, and private banks. Banks are organized under general corporation law; organization papers are filed with the Secretary of State; the capital stock is determined by the certificate of organization; directors manage the affairs of the bank; shareholders are liable only for the amount of their stock investment; an annual statement is required from each bank; they are not subject to examination; there are no provisions for reserve or surplus; no restrictions as to deposits; interest is allowed; the State is not a shareholder in any of the banks; branch banks are permitted if directors desire to conduct them; the publication as to the condition of the banks is entirely voluntary; they are taxed the same as other corporations; insolvent banks are closed by the chancery court and preferences are forbidden; the issue of bank circulation is prohibited by the State constitution; there are no special provisions regarding savings banks.

CALIFORNIA.

State, savings, and private banks. One-half of the capital stock must be paid in at the organization of a bank; the secretary of state and board of bank commissioners pass upon organization papers; the minimum capital allowed is from $5,000 to $200,000, according to population, payable within two years; directors manage the banks, a majority of whom is a quorum; stockholders are liable pro rata for debts; banks make reports of condition three times a year upon call of the bank commissioners; the bank commissioners examine each bank at least once a year; savings banks are restricted as to time and security of loans; there is no provision for cash reserve; 25 per cent of the capital is required as a surplus fund; there is no provision as to deposits; interest is allowed; the State is not a shareholder in any of the banks; branch offices or banks are allowed; an annual report of condition of all the banks is published by the bank commissioners; insolvent banks are required to be closed by the bank commissioners within four years unless the time is extended by the proper authorities; bank circulation is prohibited; savings banks are subject to special provisions.

COLORADO.

State, savings, and private banks. One-half of the capital stock must be paid in at organization; there is no officer designated to decide when the requirements as to organization have been met; the minimum capital of State banks is $30,000, 50 per cent of which must be paid in, and the balance within one year; the minimum capital for savings banks is $25,000, all of which must be paid in; directors manage the banks; there is a double liability for shareholders; State banks report as to condition when making dividends; savings banks report their condition four times a year; banks are not subject to examination; loans of banks are restricted as to security and amount; 20 per cent of savings deposits are required as a reserve; there is no provision for a surplus fund and no restrictions as to the receipt of deposits; interest is allowed; the State is not a shareholder in any of the banks; branch offices or banks are prohibited; all reports of condition of banks are published in the newspapers; banks are taxed the same as other corporations; depositors are preferred creditors in insolvent savings banks; employés are preferred creditors to the amount of $50; bank circulation is not permitted; the capital, loans, etc., of savings banks are covered by special statutes.

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CONNECTICUT.

State, savings, and private banks and trust companies. Banks are organized under special act of the general assembly; the bank commissioners determine when the conditions have been satisfied; the amount and payment of capital is provided for in the petition for incorporation; State banks are managed by directors and savings banks by trustees; stockholders are liable only to the amount of the stock investment; reports of condition are made by State banks and trust companies quarterly and by savings banks annually; they are examined by bank commissioners at least twice a year; banks are restricted as to security for loans to employés and as to amounts to directors and others; 10 per cent of the liabilities, except capital, is required as a reserve; savings banks must carry at least 3 per cent and not more than 10 per cent of deposits as a surplus; savings banks are restricted to receiving not more than $1,000 deposit a year from any one person; interest is allowed; the State is not a shareholder of any of the banks; branch offices or banks are not allowed; statements of condition are published quarterly, and are contained in the annual report of the bank commissioners; banks are taxed 1 per cent on capital stock and must pay the commissioners' salaries by pro rata assessment on deposits; the court appoints receivers for insolvent banks; there are no provisions concerning circulation; the organization and conduct of savings banks is provided for by special statute.

DELAWARE.

State, savings, and private banks and trust companies. Special charter must be obtained from the legislature; no officer is designated to pass upon organization papers; the amount and manner of payment of capital is provided for by special charter; directors manage the affairs of banks; shareholders are liable only for the amount of their stock investment; banks make semiannual and annual reports of condition; they are not subject to examination; they are not restricted as to loans; no requirements as to the amount of cash reserve; no provisions as to accumulation of surplus, and none as to the receipt of deposits; interest is allowed on deposits; the State may be a shareholder; banks are permitted to conduct branch offices; occasional publication of statements of condition; annual reports of savings banks and one other bank are required; a tax of 1½ per cent is imposed on the market value of shares, except trust companies; receivers are appointed by the chancery court for insolvent banks; one bank can issue circulation not exceeding twice its capital stock; there are no special provisions of law relating to savings banks.

DISTRICT OF COLUMBIA.

Trust companies, savings and private banks. Trust companies must file for record, with the recorder of deeds, organization certificate, the District Commissioners' certificate of approval, and the certificate of the Comptroller of the Currency that the capital has been paid and securities equal in amount to one-fourth of the capital stock deposited with him, as required by law; authority to begin business is issued by the Comptroller; capital stock of at least $1,000,000 is required; directors, not less than nine nor more than thirty, manage; shareholders, in addition to their stock, are liable to an amount equal to their investment in stock; reports of condition are made to the Comptroller when called for from national banks and are published in the newspapers

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and Comptroller's annual report; examinations are made by direction of the Comptroller when deemed necessary; the companies allow interest on deposits; taxes are paid to the amount of 1½ per cent of gross earnings during the preceding year; in case of insolvency, the Comptroller liquidates the trust; preferences in cases of insolvency are given to claims of a fiduciary character; the other banks are either operated under special act of Congress or are not subject to any of the provisions of the Federal statutes.

FLORIDA.

State, private, and savings banks and trust companies. Five incorporators are required to organize a bank; the State bank comptroller passes upon organization; $20,000 capital is required for savings banks, and from $15,000 to $50,000 for State banks, one-half of which must be paid up and the balance in 10 per cent monthly installments; not less than five directors are required to manage the affairs of the bank; shareholders are liable for double the amount of their stock; banks are required to make at least two reports annually, and as many more as may be called for; no information given relative to examination by State official; savings banks only are restricted as to loans; a 20 per cent cash reserve and a 20 per cent surplus fund is required; savings banks are not allowed to receive deposits in excess of $1,000 and with accrued interest in excess of $1,600; no information is given as to whether the State is interested as a shareholder in any of the banks; banks are permitted to conduct branch offices or banks; no report was made as to whether banks are required to make a public statement of condition or whether any tax is imposed on them; the court appoints receivers for insolvent banks; no report was made as to issue of circulation, and none as to the provisions of law relating to savings banks.

GEORGIA.

State and savings banks. Three incorporators are required and $25,000 of capital must be paid in before banks can commence business; the secretary of state passes upon the organization papers; in the case of a bank with $50,000 capital stock one-half is required to be paid up, but banks with a capital of $25,000 are required to pay up the full amount before commencing business; not less than five nor more than twelve directors are required; banks of issue are required to make reports quarterly, or more frequently if called for; the bank inspector examines banks of issue; in banks of issue loans to officers are limited to 25 per cent, and not more than 10 per cent to any one officer; indorsement of officers is prohibited; banks of issue are required to have a reserve of 50 per cent in capital and 25 per cent of deposits; other banks must have a reserve of 25 per cent and a surplus fund of 5 per cent of the net earnings; no information furnished relative to the provisions governing deposits or interest on the same, or whether the State is a shareholder in the banks, and none as to whether banks are permitted to conduct branch offices; reports of condition are published; receivers are appointed for insolvent banks; the issue of bank circulation is limited to one and one half times its capital, and is a first lien on assets redeemable in United States legal coin or currency; there is no special provision of law relating to savings banks.

IDAHO.

State and private banks. They must file articles of incorporation; the recorder of the county or secretary of state determines when the conditions have been satisfied; the amount and payment of capital stock

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is provided for in the articles of incorporation; not less than five nor more than eleven directors are required to manage the affairs of the bank; shareholders are liable only for the amount of their stock investments; no reports of condition are required; the governor may order an examination or inquiry into the affairs of any corporation; no restrictions of any character are imposed on loans by the bank; no cash reserve and no accumulation of surplus are required; there are no provisions governing the receipt of deposits, and interest is usually allowed; the State is not interested as a shareholder in any of the banks; there are no legal provisions as to branch banks or offices; no published reports of condition are made; a tax is imposed on banks based on their capital and credit; the court appoints receivers to close up the affairs of insolvent banks; banks are not permitted to issue circulation; there is no special provision of law relating to savings banks.

ILLINOIS.

State, savings, and private banks and trust companies. Application for authority to organize banks must be filed and capital stock paid in in full; the auditor of public accounts determines when the necessary provisions have been complied with in order to begin business; the capital stock required for all banks, except private (for which there is no provision), varies from $25,000 to $200,000, depending upon the population of the place in which located; the management of the banks is delegated to the directors; the stockholders of incorporated banks are liable for all claims against associations, in addition to their capital stock, in amount equal to their investment in stock; incorporated banks are required to make reports of their condition at least quarterly, and oftener if called for; private banks make no report; incorporated banks are examined at least once a year; private banks are not examined; loans to one person or firm, by incorporated banks are limited to 10 per cent of their capital stock; there are no legal provisions with respect to cash reserve, but the banking department requires the banks to maintain a reserve of 15 per cent on time and 20 per cent on demand deposits; there are no provisions of law for the accumulation of surplus funds; interest is allowed on deposits, but there are no legal provisions relative to deposits; the State is not a shareholder in the banks; branch banks or offices are not provided for by law, and the banking department does not permit their operation; reports of condition of incorporated banks are published in the newspapers and in the auditor's periodical statements; private banks make no reports; there are no special taxes levied on banks, except for examinations and reports; receivers for insolvent banks are appointed by the court; the issue of circulating notes is not permitted; there are no special laws governing savings banks.

INDIANA.

State, savings, and private banks and trust companies. Trust companies are required to have a paid-up capital stock of at least $100,000 and other incorporated banks at least 50 per cent paid in of their capital prior to beginning business; the judge of court determines when the requirements of law with respect to savings banks have been complied with and the auditor of State of trust companies; the minimum amount of capital stock required of banks is $25,000, of which one-half must be paid in in cash and the balance within six months thereafter; trust companies before beginning business must pay in $100,000 of their capital stock and the remainder as ordered; the management of State

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banks and trust companies is delegated to directors and of savings banks to trustees; shareholders are liable on claims against the bank in addition to their stock to an amount equal to their investment in stock; State banks are required to make five reports and savings and trust companies one report annually to the State auditor; examinations of banks are made at the order of the State auditor; loans by savings banks are restricted as to security, time, and amount; there are no legal requirements with respect to keeping a cash reserve; State banks are required to accumulate a surplus amounting to 25 per cent of their capital and savings banks an amount equal to 10 per cent of their deposits; there are special provisions of law relative to deposits, and interest is allowed by the banks; the State is not a shareholder in the banks; branch banks or offices are not permitted; State-bank reports are required to be published and, including those of savings banks and trust companies, are also published in the auditor's annual report; no special tax is imposed on banks; receivers for insolvent banks are appointed by the court; the issue of circulating notes is not permitted; a special law governs savings banks.

IOWA.

State, savings, and private banks. Each bank must publish a notice and pay up capital before beginning business; the auditor of the State passes upon organization; capital from $25,000 to $50,000 for State banks and from $10,000 to $50,000 for savings banks is required; directors manage the banks; there is a double liability of shareholders; banks make reports when called for by the State; an examination of State and savings banks once a year is required; loans to officers are limited to 20 per cent to one person; there is no legal requirement as to cash reserve, but the auditor requires 15 per cent of deposits for State banks; there are no legal provisions for surplus; savings banks are limited in deposits to ten times the amount of their capital; interest is allowed; the State is not interested as a shareholder in any of the banks; none of the banks are permitted to conduct branch offices or banks; quarterly reports are published and an annual report by the auditor; the expense of examination is borne by the banks, and they are taxed as other corporations; the court appoints receivers for insolvent banks; deposits of insolvent banks are preferred; bank circulation is not permitted; a special law exists in reference to savings banks.

KANSAS.

State, private, and savings banks. All banks must be examined by the bank commissioner or his agents and receive a certificate from him before beginning business; the bank commissioner determines when requirements as to organization have been met; the minimum amount of capital is $5,000, one-half of which must be paid in and the balance in monthly installments of 10 per cent; the management of banks is vested in a board of directors of not less than 5 nor more than 13; shareholders are liable in double the amount of their stock; reports of condition must be made four times a year or oftener, at the discretion of the bank commissioner; examinations must be made at least once a year by the commissioner or his deputy; not more than 15 per cent of the capital and surplus may be loaned to one person, firm, or corporation; there is no restriction as to character of security taken for loans; a reserve of 20 per cent of the deposits must be kept on hand, one-half of which may be on deposit with other solvent banks; 10 per cent of

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the profits of the six months preceding the dividend period must be carried to surplus until this fund equals 50 per cent of the capital; there are no regular provisions governing the receipt of deposits; interest is generally allowed on time deposits, the rates varying in different parts of the State; the constitution prohibits the State from holding stock in any banking institution; there is no provision in regard to branch banks; reports of condition are required to be published at least four times a year; there are no special taxes imposed except for expense of examinations; the court appoints a receiver for insolvent banks on application of the attorney-general; the constitution provides that all banking laws shall require as collateral security for the redemption of circulating notes a deposit with the auditor of the State of interest-bearing bonds of the United States or of the several States at the market prices of the New York Stock Exchange in an amount equal to the circulation which the bank is authorized to issue, and shall keep on hand in its vault at all times in cash 10 per cent of the total amount of its circulating notes; the general banking law governs savings banks.

KENTUCKY.

State, savings, and private banks and trust companies. They must obtain a special charter and file a certificate of payment of capital before commencing business; the Secretary of State passes upon organization; the amount of capital is regulated by charter; the directors manage the banks; the shareholders are liable only on stock investments; double liability goes into effect September, 1897; reports are required quarterly and may be called for oftener; there is no supervision by State officers, and no examination required; loans are limited to 20 per cent of the capital; no cash reserve is required; a surplus of 20 per cent of capital must be maintained; there are no provisions relating to deposits; interest is allowed; the State is a shareholder in banks; several banks have branches; reports of State banks are published; semiannual reports of private banks are published and are open to inspection at all times; no special taxes are imposed upon banks; the assignees distribute the assets of insolvent banks; the banks are not permitted now to issue circulation; there is no special law relating to savings banks.

LOUISIANA.

State, savings, and private banks. The banks must comply with the provisions of the general corporation law in order to begin business; no officer is designated to determine when the conditions have been complied with; capital for State banks to the amount of $100,000 (with certain exceptions) is required to be paid in within twelve months, and capital of savings banks $50,000, of which 20 per cent must be paid in; the directors manage the banks; shareholders are liable only to the amount of their stock investment, in private banks they are personally liable for all debts; quarterly reports are required; supervision of banks is delegated to State Treasurer and Secretary of State; no loans are allowed on the security of a bank's own stock; a reserve of one-third of their cash liabilities is required to be held in specie, and the balance in specie or receivables; there are no legal provisions regarding surplus or deposits; interest is allowed by savings banks; the State is not interested as a shareholder in any of the banks; there is no law prohibiting branch banks; quarterly statements of condition are published; a license tax on capital and surplus is imposed; the court appoints commissioners to close up insolvent banks; the statutes provide for circulation.

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MAINE.

Savings banks and trust companies. Savings banks are organized under general laws and trust companies by special act; the bank examiner passes upon organization papers; the amount and payment of capital stock is regulated by charter; savings banks have no capital; trust companies are managed by directors, savings banks by trustees; stockholders in trust companies are doubly liable to the amount of their stock; reports of condition are made by savings banks once a year, trust companies twice a year, and savings banks and trust companies when called for; examinations are made by State officials once a year; savings banks are restricted in various ways; trust companies must maintain 15 per cent on certain deposits as a cash reserve, and savings banks a surplus of one-fourth of 1 per cent of their average deposits; deposits in savings banks are limited to $2,000 by certain depositors; interest is allowed; the State is not a shareholder in any of the banks; savings banks are not permitted to conduct branches; trust companies may do so; the examiner's report is published in local newspapers and in annual report; savings banks pay a tax of three-fourths of 1 per cent on average deposits, surplus, and undivided profits; insolvent banks and trust companies are closed by receivers, savings banks by receivers or scaling down deposits; there is no issue of bank circulation; a special law governs savings banks.

MARYLAND.

State, savings, and private banks and trust companies. The capital stock is required to be paid in full, except for savings banks, and organization papers must be filed; the court grants charters for savings banks; the amount of capital required for banks other than savings banks in Baltimore is $300,000; elsewhere, $50,000; the management of banks is vested in a board of not less than five nor more than seven directors; shareholders are liable for claims against the bank only to the amount of their stock investment; annual reports of condition are required; no provision is made for examination of banks; loans to the State or the United States are limited to $50,000, to other States prohibited; there are no legal provisions for a cash reserve or surplus fund, and none governing the receipt of deposits to each class of banks; interest is allowed; the State is not interested as a shareholder in any of the banks; no legal provisions exist for the conduct of branch offices or banks; reports of condition are published in newspapers; no special taxes are imposed; assets of insolvent banks are distributed to creditors; the issue of circulation is permitted to the amount of capital stock; not less than five incorporators are required for savings banks.

MASSACHUSETTS.

Savings and trust companies and State and private banks. An act of incorporation is obtained from the general court; trust companies must pay in their capital in full; the general court and board of commissioners of savings banks pass upon organization papers; savings banks have no capital; the amount of capital of trust companies is fixed by charter and all required to be paid in; directors are required for trust companies and trustees for savings banks; no liability exists for shareholders of savings banks; shareholders of trust companies are liable only for the amount of their stock investment; annual reports are required from savings banks and trust companies, and examination of banks once a year by the savings-bank commissioners; loans of savings banks are limited to amount, character, and value of security,

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loans of trust companies limited to amount and character of security; 15 per cent cash reserve is required for trust companies, no reserve required for savings banks; savings banks must maintain a surplus fund of 5 per cent of their deposits; savings-bank deposits are limited to $1,000 for a single depositor; interest is allowed; the State is not a shareholder in any of the banks; branch offices are not permitted; semiannual reports of trust companies and annual reports of all banks are published in the bank commissioners' report; a tax is imposed on savings banks to the amount of one-half of 1 per cent on average deposits, less exemptions; the court appoints receivers for insolvent banks; no existing bank can issue circulation; savings banks must pay 5 per cent in dividends per annum.

MICHIGAN.

State, savings, and private banks. Articles of association must be filed; the commissioner of banking determines when conditions have been satisfied; the amount of capital required is from $15,000 to $50,000, one-half of which must be paid in and the balance in monthly installments of 10 per cent; the management of a bank is vested in directors, of whom there must be at least five; double liability is imposed upon stockholders; four reports of condition a year are made on call of the commissioner and annual examinations are made by the deputy commissioner or clerk of the banking department; loans are restricted to 10 per cent of capital and surplus and to 20 per cent to one firm or person on a vote of two-thirds of the directors; a cash reserve of 15 per cent of deposits is required; reserve cities with a population of 100,000 are required to keep 20 per cent of commercial deposits and 5 per cent of savings deposits; a surplus fund of 20 per cent of capital is required; no legal provisions exist in regard to the limit of deposits; interest is allowed; no bank stock can be owned by the State; branch banks are permitted if the directors desire to conduct one; four reports a year are published; banks are taxed the same as other corporations; the circuit court appoints receivers for insolvent banks, who are accountable to the judge of the district court where the bank is located; no circulation is provided for; three-fifths of savings deposits may be invested in municipal bonds or loaned on real estate security.

MINNESOTA.

State, savings, and private banks. Capital stock is required to be paid up in full; three incorporators are necessary; organization papers of savings banks are examined by the State auditor and attorney-general; of commercial banks by the public examiner; a capital is required of from $10,000 to $25,000, the minimum according to population; not less than three directors manage the banks; a double liability is imposed on shareholders; four reports a year are required, and an annual examination under supervision of the public examiner; ordinary loans are restricted to 15 per cent of the capital and surplus, and 10 per cent to directors or officers; there is no limit to loans on warehouse security for agricultural products; the requirements for reserve are 20 per cent, half of which must be cash and half bank balances; 20 per cent of capital is required as surplus; there are no legal provisions relative to deposits; interest is allowed; the State is not a shareholder in the banks; branch offices are not allowed; commercial banks publish four reports a year, and the reports of condition of the savings

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banks are published in the biennial report of the banking department; savings banks are taxed on surplus, furniture, and fixtures; the court appoints receivers for insolvent banks; circulation was formerly provided for, but the law is now obsolete; incorporators of savings banks become trustees and must give bonds in the sum of $5,000 each.

MISSISSIPPI.

No special requirements have to be complied with as a condition precedent to doing a banking business and no officer is designated to pass upon organization; no special provision exists as to amount of capital, management or examination of banks, or liability of shareholders; four reports a year, on call of the auditor, are required to be made; loans are limited to 20 per cent for banks of deposit; there is no special provision relative to cash reserve, surplus fund, or deposits; the State is not interested as a shareholder in any of the banks; the conduct of branch offices or banks is permitted; publication of reports of condition of banks is not provided for; an ad valorem tax on capital, surplus, and undivided profits is imposed; 6 banks have failed since 1883; there are no legal provisions covering or referring to the issue of bank circulation or as to savings banks.

MISSOURI.

State, savings, and private banks and trust companies. State banks must file articles of agreement and incorporation certificate; trust companies are authorized under a special law; the secretary of state determines when conditions have been satisfied; State banks are required to have a minimum capital of $10,000 and a maximum capital of $5,000,000; private banks a minimum capital of $5,000 fully paid in; savings banks a capital of $10,000 fully paid in; incorporated banks are managed by directors and the shareholders are liable only for the amount of their stock investment, partners' liability in private banks unlimited; reports are required twice a year or oftener on call of the secretary of state; examinations are made annually or oftener by the secretary of state or his examiners; loans are limited to 20 per cent of capital; of savings banks to 20 per cent of capital, surplus, and deposits of the borrowing bank, never in excess of $50,000; loans to officers are prohibited; savings banks must maintain 15 per cent of their entire assets as reserve, no other legal provision; savings banks one-tenth of their net profits for a surplus or guarantee fund; deposits in savings banks are limited to $4,000 for one depositor; total deposits are limited to twenty times the paid-up capital; the State is not interested as a shareholder in any of the banks; branch banks are not permitted; no provision is made for publishing reports of condition, but abstracts of reports are given to the press and are accessible to the public; no special taxes are imposed; the court appoints receivers for insolvent banks; no legal provisions exist covering the issue of bank circulation and none relating to savings banks.

MONTANA.

State and savings banks and trust companies. The capital of State banks must be paid in full; that of savings banks and trust companies to the amount of at least $100,000 before commencing business; the minimum capital of State banks is $20,000 and of savings banks and trust companies $100,000; the management of banks is vested in the directors; shareholders are liable only to the amount of their stock

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investment; State banks make semiannual reports of condition, other banks quarterly reports; annual examinations by the State examiner are required; State-bank loans are limited to 15 per cent of capital and surplus, savings banks to $10,000; a cash reserve of 20 per cent of demand liabilities is required to be held by State banks, and a surplus fund of 20 per cent by savings banks; other banks are not required to accumulate a surplus; the amount of deposits received by savings banks from any one depositor is left to the discretion of the directors; interest is allowed; the State is not interested as a shareholder in any bank; no provision exists in regard to branch banks; all reports of condition are published; licenses are rated according to the volume of business transacted; no provision is made for the issue of circulation; stockholders in savings banks participate in the profits after depositors have received the agreed interest.

NEBRASKA.

State, savings, and private banks. Articles of incorporation must be filed; the State banking board, composed of the auditor, treasurer, and attorney-general, determine when legal requirements are satisfied; banks are required to have from $5,000 to $50,000 capital fully paid up; savings banks from $12,000 to $25,000; the management of banks is provided for in the articles of incorporation; shareholders are liable to double the amount of their stock; four reports of condition a year are required, and examination at least once a year by the State official; loans are limited to 20 per cent, and to 50 per cent on total loans to stockholders; loans to State bank officers require the approval of the board; loans to private banks are prohibited; savings banks are required to keep a cash reserve of 5 per cent, and other banks 15 to 20 per cent, according to population; a surplus accumulation of 20 per cent is required; deposits of savings banks are limited to not more than ten times the capital and surplus; interest is allowed; the State is not a shareholder in any bank; banks are not permitted to conduct branch offices; a summary of the four reports a year is published in local newspaper; no special tax is imposed beyond the examination fee; the court appoints receivers for insolvent banks, who give a bond; there are no legal provisions in reference to the issue of bank circulation; there is a special act of State legislature relating to savings banks.

NEVADA.

State and savings banks. Banks must file a certificate of incorporation, and savings banks a certificate of capital; the bank commissioner determines whether the capital has been paid in; the amount of capital required is not stated; directors manage the bank, a majority of whom constitute a quorum; the liability of shareholders, requirement as to reports of condition, and as to examinations are not stated; savings banks require real estate security for loans unless otherwise authorized by a vote of two-thirds of the stock; savings banks without capital must retain 5 per cent of their net profits as a reserve fund; the requirements as to surplus are not stated; interest on deposits is allowed; the State is not a shareholder in banks; branch offices are permitted; the publication of information as to their condition is entirely voluntary with the banks; license fees are charged based on the capital, varying from $12 to $200 per month; the requirements as to insolvent banks are not stated; the State constitution forbids the circulation of money not authorized by acts of Congress, and the formation of corporations for issuing circulation is prohibited.

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NEW HAMPSHIRE.

State and savings banks and trust companies. A special act of the legislature and capital fully paid in are essential to the commencement of banking; the amount of capital stock is determined by act of the legislature; directors manage the affairs of the bank under the supervision of the bank commissioner; shareholders are liable only to the amount of their stock investment; semiannual reports from each bank are required, and annual examinations; loans are restricted to 10 per cent for savings banks and trust companies; loans are made to officers of State banks and trust companies only by unanimous written approval of the directors; no cash reserve is required; savings banks are required to keep a surplus of 5 per cent of their deposits; it is customary to allow interest on deposits; the State is not a shareholder in any of the banks; there are no legal provisions in regard to branch banks; the annual report of condition of the banks made by the State commissioner is distributed free; savings banks without a capital pay a tax of three-fourths of 1 per cent on deposits, less exemptions; savings banks with a capital and trust companies pay 1 per cent on capital; insolvent banks closed by receivers or their deposits scaled down; banks may issue currency under act of the legislature; there is a special provision in regard to savings banks.

NEW JERSEY.

State, savings, and private banks and trust companies. State banks must have a paid-up capital of $50,000; private banks must file report of condition; commissioners of banking and insurance pass upon the sufficiency of organization papers; a capital of from $50,000 to $2,000,000 is required—$50,000 of which must be paid in at time of organization; savings banks have no capital, and are controlled by a board of managers; other banks are managed by a board of directors; shareholders in State banks are liable only to the amount of their stock investment; banks must make a report of condition four times a year on call, and an annual report; examination of savings banks is made every two years and of other banks once a year; there are no restrictions on State banks as to time and security of their loans; savings banks are prohibited from making loans to their officers; real-estate security is limited; no provision is made for cash reserve, and no requirement as to the amount of surplus; savings banks deposits are limited to $5,000 for one depositor; interest is allowed on deposits; the State is not a shareholder in the banks; with the approval of the bank commissioner, branch offices are allowed; abstracts of report of condition are published in the annual reports of the bank commissioner; banks are required to pay an examination fee and $20 on filing the December report; the court of chancery appoints receivers to wind up the affairs of insolvent banks; bank circulation is allowed, and there is a special law as to the incorporation of savings banks.

NEW MEXICO.

State and private banks, savings banks, and trust companies. Fifty per cent of capital must be paid in before commencing business; the secretary of the Territory passes upon organization; the minimum capital required is $30,000, one-half of which must be paid in before commencing business; the banks are managed by not exceeding nine directors; stockholders in Territorial banks are liable for all debts of the bank pro rata on their stock, while those of savings banks are liable to

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the amount of their stock investment only; banks report twice a year or whenever dividends are declared; examinations are made by the secretary of the Territory or his appointee at any time; savings banks are limited in amount of their loans and character of their security; Territorial banks can not loan on their own stock; no requirement is made for a cash reserve; savings banks are required to keep 10 per cent of their net profits as a surplus fund; interest is allowed on deposits; the Territory is not interested in any bank; no legal provision exists for the establishment or maintenance of branch banks; reports of condition are published in local papers; no special taxes are imposed for banking privileges; the court appoints receivers for insolvent banks; there is no legal provision for the issuing of currency; a special act exists relative to savings banks.

NEW YORK.

State, savings, and private banks and trust companies. Articles of association must be filed with the banking department; all the capital stock is required to be paid in and $1,000 of State or United States bonds to be deposited; 13 or more incorporators are required for savings banks and the filing of a certificate of organization; the superintendent of banks determines when conditions have been satisfied; $25,000 to $100,000 minimum capital is required, according to population, and must be paid in in full; savings banks have no capital stock; not less than 5 nor more than 13 directors are required to manage a bank; shareholders are liable to double the amount of their stock; reports of condition are required four times a year on call, and annual and special examinations when necessary by State examiners; loans are restricted to 20 per cent of capital and surplus; savings banks loans on personal security are prohibited; savings banks are required to maintain a reserve of 10 per cent and a surplus fund of not exceeding 15 per cent, other banks a reserve of 15 to 20 per cent, according to population, and a surplus of 20 per cent; individual deposits in savings banks are limited to $3,000, and deposits of societies, corporations, etc., to $5,000; interest is allowed; the State is not interested as a shareholder in banks; branch banks are not permitted; reports of condition are published in local papers; banks must pay examination fees and expenses of the banking department; the court appoints receivers for insolvent banks; banks may issue currency; a special act governs the conduct of savings banks.

NORTH CAROLINA

State, savings, and private banks. The organization of State and savings banks is regulated by a special act; the State treasurer passes upon organization; the charter, capital, management, and liability of shareholders are provided for by special act; savings banks are required to make an annual report; other banks five times a year, when called upon by the State treasurer; the examination of State banks by a commissioner is required, other banks annually by the State treasurer; loans to officers of savings banks are prohibited; the amount of cash reserve is provided for by special act; a surplus fund of 10 per cent of deposits is required by savings banks; deposits in savings banks are limited to $3,000 for each depositor; interest is allowed; the State can not be a shareholder; branch offices are permitted, but a tax of $25 is imposed on each bank for each county in which branches are located in addition to examination fees; reports of condition are published in the

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local papers; a tax of $50 is imposed upon capital of $25,000 and $2 for each additional $1,000; receivers for insolvent banks are appointed by the court; no bank circulation is issued; savings banks are organized by special acts of the legislature.

NORTH DAKOTA.

State and private banks. Organization papers must be filed; one-half of the capital stock must be paid in prior to beginning business, the balance at the rate of 10 per cent each succeeding month; the secretary of State determines when the legal requirements have been complied with; capital stock must not be less than $5,000; the management of banks is left to the directors, of whom there must be at least three; shareholders are liable for claims against the bank in double the amount of their stock; reports of condition are made quarterly or when called for by the State examiner; banks are under the supervision of State officials, who examine them once a year or oftener; loans to one interest are restricted to 15 per cent of the capital stock of the bank; a cash reserve of 20 per cent of deposits is required, and a surplus fund of 20 per cent to be accumulated by carrying to the fund 10 per cent of the net earnings for the preceding half year prior to the declaration of a dividend; interest on deposits is allowed; the State is not interested as a shareholder in any of the banks; there are no legal provisions with respect to branches; reports are published quarterly each year; a tax of $50 is imposed upon each bank upon organization, in addition to fees based upon capital stock; receivers of insolvent banks are appointed by the court; there are no legal provisions with respect to issuing circulation, and none relating to savings banks.

OHIO.

State and private banks. Certificate of organization must be filed prior to beginning business; the secretary of State and attorney-general determine when the conditions for organization of savings banks have been complied with, and the governor, auditor, and secretary of State of all other banks; the capital stock of banks must be not less than $25,000, of which three-fifths must be paid in prior to beginning business; savings banks must have at least 50 per cent of their capital stock paid in prior to beginning business; the management of banks is delegated to the directors; shareholders are liable for claims against the bank in addition to their stock in amount equal to their stock; semiannual reports of condition are made to the auditor of the State; the banks may be examined by public officials; savings banks are restricted in their loans to 20 per cent of their capital stock and other banks to 10 per cent; savings banks are required to maintain a reserve of 15 per cent and other banks 20 per cent; a surplus fund of 20 per cent is required; interest on deposits is allowed; the State is not a shareholder in any bank; branch offices are permitted; reports of condition are published in county newspapers and in the auditor's annual report; banks are taxed the same as other corporations; receivers for insolvent banks are appointed by the court; the issue of circulating notes is not permitted; special laws govern the organization, etc., of savings banks.

OKLAHOMA.

Territorial commercial and private banks. Management of the banks is delegated to the directors; no reports of condition are required; the law makes no provision with respect to the examination of banks;

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the total loans of a bank must not exceed three times the amount of the paid-up capital; interest on deposits is allowed; the Territory owns no stock in any of the banks; the publication of reports of condition is voluntary; banks are taxed the same as other corporations; there is no special provision of law with respect to closing the affairs of insolvent banks; bank circulation is not allowed and there are no savings banks in the Territory.

OREGON.

State, savings, and private banks. Banks are organized under authority of the general incorporation laws of the State; there are no special provisions with respect to the amount of capital stock required; management of banks is delegated to the directors; shareholders' liability for claims against banks is limited to their investment in stock; no reports of condition are required; the law makes no provision with respect to the examination or supervision of banks by public officials, loans, reserve, or accumulation of surplus; interest on deposits is allowed; the State is not a shareholder in any bank; the publication of reports of condition is voluntary on the part of each association; banks are taxed at the same rate as other corporations; the legal provisions concerning other insolvent corporations apply to banks; the issue of circulating notes is not restricted; there is no special law relative to savings banks.

PENNSYLVANIA.

State and savings banks and trust companies. Articles of association and organization certificate must be executed prior to beginning business; the commissioner of banking and the Attorney-General determine when the necessary conditions have been complied with; the capital stock of State banks must be not less than $50,000, one-half of which must be paid in prior to beginning business, and 10 per cent each month thereafter; savings banks are not limited in the amount of their capital stock; trust companies must have paid-up capital of at least $125,000; the management of the banks is delegated to the directors, of whom there must not be less than five and of savings banks not less than thirteen; shareholders in State banks are liable for claims against the bank in addition to their stock to an amount equal to the par value of their stock; shareholders in savings banks and trust companies are only liable for their investment in stock; semiannual reports of condition are required and more may be called for; examinations are made when deemed necessary by the bank commissioner; loans to directors are restricted; there are no provisions of law with respect to cash reserve; a surplus fund of 25 per cent is required; there are no provisions of law governing deposits, but interest thereon is allowed by trust companies and savings banks only; branch banks are not permitted; reports of condition are published in the local papers and in the annual report of the commissioner of banking; a tax of 4 mills on the appraised value, and 8 mills on the par value of the shares of stock of State banks and trust companies is levied, with other provisions for savings banks; receivers of insolvent banks are appointed by the court of common pleas; there are no special provisions of law relative to issuing circulating notes, and none governing savings banks.

RHODE ISLAND.

State and private banks and trust companies. Savings banks and trust companies are authorized by a special act of the legislature; no provision is made for determining when the conditions under which

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banking may be commenced have been complied with; the capital is regulated by the charter; no provision is made for management; shareholders are not liable for claims against the bank; reports of condition are not provided for; banks are examined only on request of the legislature, officers, and stockholders made to the governor; loans are not restricted; no provision is made for a reserve and no surplus is required; interest is allowed on deposits; $8,547,050 of school funds are invested in national-bank stock; branch banks are not allowed; an annual report is made concerning banks; a tax of two-fifths of 1 per cent is imposed on deposits and reserved profits; no provision is made relative to the legal foreclosing of insolvent banks and none exists as to the issuing of bank circulation; there is no special law regarding savings banks.

SOUTH CAROLINA.

There are no special requirements as to banking; no officer is designated to approve organization papers; there are no special provisions as to the amount and manner of payment of capital stock, management of banks, or liability of stockholders; quarterly statements from each bank are required; there are no special provisions in regard to examinations, loans, or surplus, and none governing the receipt of deposits is stated; the State is not a shareholder in any bank; branch banks are allowed; quarterly statements of banks must be published; banks are taxed the same as other corporations; insolvent banks are treated as other insolvent corporations; special provisions exist for issuing circulation; there are no special laws for savings banks.

SOUTH DAKOTA.

State, private, and savings banks. State banks must file an organization certificate; the secretary of state passes upon organization papers; the minimum capital of from $5,000 to $25,000 one-half of which must be paid up for State banks; the provisions governing the management of banks are not stated; a double liability attaches to shareholders; four reports of condition a year are required and an examination annually by the public examiner; loans are restricted to 15 per cent to one person for State banks; a reserve of 20 per cent is required; no provision is made for a surplus fund and none concerning deposits; interest is allowed; the State is not a shareholder in any bank; branch banks are allowed; the biennial report of the public examiner gives information concerning banks; no special tax is imposed on banks; assignee or receiver has charge of insolvent banks; no circulation is permitted and no special provision exists with respect to savings banks.

TENNESSEE.

State and savings banks and trust companies. Banks obtain charters from the secretary of state, who passes upon the organization; there are no legal provisions relating to capital; directors manage the banks; shareholders are liable only to the extent of their stock investment; semiannual reports of condition are required; no examinations are made for want of appropriations; the secretary of State is ex officio bank inspector; there are no special requirements as to reserve, no provision for surplus, and none concerning deposits; interest is allowed; the State is not a shareholder in any bank; branch banks are not prohibited; semiannual bank statements are published in the newspapers; an ad valorem tax is imposed on bank capital; insolvent banks are treated as other insolvent incorporations; no provision is made for bank circulation and no special provisions for savings banks are stated.

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TEXAS.

State and private banks and trust companies. No new bank is now allowed to organize except under the national-bank act; the secretary of state passes upon organization; formerly from $50,000 to $100,000 capital was required; banks are under the management of directors; shareholders are liable only for the amount of their stock investment; semiannual reports of condition are required; no examination is made by State officials; there is no restriction to loans, no reserve is required, and there are no provisions in regard to deposits; interest is allowed; the State is not a shareholder in any bank; branch banks are permitted; semiannual statements of condition are published in newspapers; banks are taxed as other corporations; insolvent banks are treated as other insolvent corporations; there are no provisions governing circulation and no special laws for savings banks.

UTAH.

State, private, and savings banks and trust companies. Articles of association must be filed; the secretary of the Territory determines when conditions have been complied with; $25,000 to $100,000 capital is required, 25 per cent of which must be paid up and the balance in monthly installments of 10 per cent; directors manage the banks; a double liability attaches to shareholders; quarterly statements and other reports, not less than one nor more than three a year, are required; the secretary of the Territory is ex officio bank examiner and may appoint agents to examine banks; loans to officers are limited to $10,000; indorsements of officers are prohibited; banks can not loan upon the security of their own stock; no provisions are made for reserve or surplus; interest is allowed; the Territory is not a shareholder in any bank; branch banks are not prohibited; quarterly statements give information concerning the banks; banks are taxed as other corporations; there are no special provisions applying to insolvent banks; the issuing of circulation is not permitted; there are no special laws essentially different from the general provisions for savings banks.

VERMONT.

State and savings banks and trust companies. From $50,000 to $500,000 capital, all paid in, and the filing of an organization certificate are required; the inspector of finance passes upon organization; management is vested in directors, of whom there must be not less than five nor more than nine, who are liable for mismanagement; no liability attaches to stockholders beyond their stock investment unless expressly stated in the articles of incorporation; savings banks report annually to the inspector of finance, no other reports are required; the inspector of finance examines banks once a year; the master in chancery makes special examinations under special circumstances; loans of savings banks are limited to 5 per cent to one person, loans on real estate are limited to 70 per cent of assets; no reserve is required; savings banks are required to accumulate a surplus of 5 per cent of all liabilities; deposits in savings banks are limited to $2,000 by one depositor, except in special cases; the State is not a shareholder in any bank; branch banks are not allowed; reports of examinations by the inspector or master in chancery are published; banks pay 1 per cent tax on capital semi-annually; the court appoints receivers for insolvent banks; banks may issue circulation to the amount of bonds deposited with the State treasurer; each savings bank has a special act.

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VIRGINIA.

State, savings, and private banks. They are chartered by special act of the legislature or by the court; the secretary of the Commonwealth determines when the conditions of organization are satisfied; the minimum capital required is from $10,000 to $50,000, one-half of which must be paid in and the balance in monthly installments of 10 per cent; banks are managed by a board of directors, not less than five in number, who must be shareholders; the shareholders are not liable for more than the amount of their stock investment, unless the bank issues circulation, in which event they are liable for double the amount of their stock; reports of condition are required at least five times a year on call, abstracts of which are published in the local papers; examinations are made by the auditor when requested by shareholders representing one-fifth of the stock, also at any time by a committee of the general assembly or a commission appointed by the assembly or the governor; real estate to secure loans can not be held longer than ten years; banks of issue must keep a cash reserve of 25 per cent; surplus of 5 per cent is required; the receipt of deposits is not restricted; interest on time deposits is usually allowed; the State is not a shareholder in any bank; reports of condition must be published in the newspapers; a tax is imposed on bank stock and is paid by the bank for the shareholders, deposits are also taxed; receivers are appointed by the court for insolvent banks; a special law governs the issue of circulation, which is limited to 75 per cent of the par value of State bonds deposited in security therefor; a special law governs savings banks, which provides that the maximum capital when not otherwise stated in the charter shall be $100,000; no stock shall be purchased for less than par value, and no discounts can be made of more than one-half of 1 per cent for a longer period than thirty days.

WASHINGTON.

State and private banks are allowed. The minimum capital stock is $25,000, three-fifths of which must be paid in and articles of incorporation filed; no officer is designated to determine when conditions have been satisfied; no information furnished in regard to management nor as to the liability of shareholders for claims against the bank; banks make annual reports of condition to State officers; the requirements as to examination by State officials, restrictions as to loans, or whether any cash reserve or surplus fund is required are not stated; interest is allowed on deposits; the State is not a shareholder in banks; there is no provision concerning branch banks; the biennial report of the auditor contains the annual bank reports; there is no special provision for bank taxation and none concerning insolvent or savings banks; circulation is not permitted.

WEST VIRGINIA.

State and savings banks. Not less than $25,000 nor more than $500,000 capital stock is required, 10 per cent of which must be paid in before beginning business and the balance as called for by the directors; articles of association are required to be filed with the secretary of state and recorded in the office of the county clerk; the secretary of state determines when conditions as to organization have been satisfied; banks are managed by a board of directors of not less than five, who must be stockholders; stockholders are liable in double the amount of stock subscribed for; no reports of condition are required;

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examinations are made each year by the State bank examiner, who is appointed by the governor; reports are filed with the auditor of the State; loans, are governed by the directors; there is no limitation as to a cash reserve nor requirements as to surplus; there are no legal provisions relative to the receipt of deposits; it is customary to allow interest on time deposits; the State is not interested as a shareholder in any bank; branch banks are prohibited; the auditor of the State publishes annually in county newspapers a statement of the condition of all banks located therein and reports also to the legislature; no taxes or burdens are imposed upon banks, except the fee of the secretary of state for the certificate of incorporation and $15 each to the State bank examiner in addition to his regular annual salary of $700; the examiner reports cases of insolvency to the board of public works, by whom the charter of the bank is revoked; the State then releases control and the bank is closed up the same as other insolvent joint-stock companies; no legal provisions exist concerning bank circulation; the incorporation of savings banks is provided for by law.

WISCONSIN.

State, private, and savings banks and trust companies. A capital of not less than $25,000 is required, at least $15,000 of which must be paid up and articles of incorporation filed; the State treasurer passes upon organization papers; banks must have not less than three directors, savings banks not less than ten; double liability attaches to shareholders; banks make semiannual and not less than three other reports; the bank examiner and his deputy examine the banks; savings banks can not loan on single-name paper; one-half of deposits may be loaned on personal security and public stocks of the United States and certain of the States; real-estate mortgages may be taken for all other loans; no provision is made for a cash reserve and none for a surplus fund; savings banks may receive not exceeding $1,000 from a single depositor; interest is allowed; The State is not a shareholder in any bank; branch banks are allowed; three reports of condition are published in local papers and semiannual reports in the State treasurer's semiannual report; there is no special provision for taxing banks; the circuit judge appoints receivers for insolvent banks; banks may issue notes to the amount of such public stocks of the United States or of the State of Wisconsin as may be assigned or transferred to the State treasurer; savings banks are covered by a special law.

WYOMING.

State, private, and savings banks and trust companies. One-half of the capital must be paid in and the balance within six months; articles of association are required to be filed; the State examiner determines when requirements have been satisfied; the management of banks is vested in a board of directors, of whom there must be not less than five nor more than nine; a double liability is imposed upon shareholders; reports are made when called for by the State examiner; the State examiner examines the banks at least once a year; loans to officers of savings banks are prohibited; loans to one borrower are limited to 10 per cent; there is no legal provision as to reserve, but the examiner requires a reserve of 25 per cent to be kept by State and private banks, and 10 per cent by savings banks; there are no provisions for a surplus fund; interest is allowed; the State is not a shareholder in

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any bank; branch banks are not allowed; bank reports must be published in newspapers; there is no special provision for taxing banks; insolvent banks are placed in the hands of receivers; savings-bank depositors are preferred creditors; circulation is not permitted; a special act governs savings banks.

CONCLUSION.

In concluding this report the Comptroller desires to again bear testimony to the character and general efficiency of the employés in the Bureau, the examiners in the field, and the work accomplished by the receivers in the management of the trusts in their charge. The record of the Bureau throughout the past year justifies these expressions of praise.

In the appendix will be found in detail the usual tables, together with a digest of legal decisions rendered by the various courts of the country involving questions affecting national banks, and also a carefully revised edition of the national-bank act, which is believed to contain all the Federal statutes now in force relating to national banks.

In the second volume of this report will be found a detailed statement of the condition of all the national banks, as shown by the report of condition of September 28, 1895, alphabetically arranged by States and properly indexed.

James H Eckels

Comptroller of the Currency.

The SPEAKER OF THE HOUSE OF REPRESENTATIVES.

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APPENDIX.

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The various reports (copies of laws transmitted being necessarily omitted) received in reference to foreign banking systems are as follows:

BELGIUM.

[James S. Ewing, United States minister.]

1. There is in Belgium only one bank of issue, that is La Banque Nationale, organized under the law of the 5th of May, 1850, and under the law of the 20th of May, 1872. The texts of these laws and the text of the by-laws of the Banque Nationale will be found in Appendix A. It is difficult to classify the other banks. There exist banks of discount, of deposit, of crédit foncier (banks that make loans on real estate), and unions du crédit (banks that do the banking business of their members only). With the exception of the banks known as crédit foncier, all the banks in Belgium discount bills, receive deposits, and interest themselves in industrial affairs.

2. Banks in Belgium are established under the forms of société en nom collectif—partnership société en commandite simple—partnership in which the active partners are responsible without limitation and the dormant ones to the extent of their share of capital only. Société anonyme, joint stock company. Société en commandite par actions, partnership in which the active members are responsible without limitation and in which the dormant members are stockholders and are responsible for the amount of their stock only. Société coopérative, cooperative societies in accordance with the provisions of the law of the 18th of May, 1873, modified by the law of the 22d of May, 1886. This law, which will be found in Appendix B, determines the conditions to be complied with by the banks in order that they may commence their banking operations. If the provisions of the law be complied with, the banks above described may be organized indefinitely. There is no public officer empowered to determine whether the conditions imposed by law in the organization of a bank have been complied with or not.

3. The shareholders and interested third parties have the right to protest against any infraction of law.

4. The provisions of the law of the 18th of May, 1873, found in Appendix B, answer these questions fully.

5. The Banque Nationale may receive deposits on current account, but without interest. All private banks may receive voluntary deposits and pay interest on them or not, as they may agree.

6. The Government is not interested as a shareholder in any of the banks of the country.

7. Banks may organize subbanks or branch offices as they please in conformity to their by-laws.

8. Only banks organized as joint stock companies or as sociétés en commandite par actions are required to publish every year a general statement regarding their condition. This statement must contain an inventory indicating the value of the personal and real property and a balance sheet showing all the assets and liabilities of the society, with an annex containing a list of its contracts, and must be published in the Moniteur Belge (the official paper) fifteen days after its approval by the members composing the annual general assembly, and at the expense of the society. The Banque Nationale, governed, as has been stated, by a special law, has to furnish every month to the Government a statement as to its condition as well as to the condition of its branch offices. This statement is also published in the official paper of the country. The cooperative societies must deposit the annual statement as to their condition, fifteen days after its approval, at the registry office of the tribunal du commerce of the district to which the society belongs.

9. Except the Banque Nationale, the banks are not taxed on account of any privileges they enjoy, but all pay a license fee according to the amount of their earnings. The Banque Nationale, which alone is authorized to issue bank notes, is subject on that account to various charges, determined by law.

10. The law of 1873 provides for the closing up of the business of insolvent banks. (See section VIII, Appendix B.)

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11. With exception of the Banque Nationale, no bank is authorized by law to issue bank notes. The amount of bank notes in circulation and of obligations payable at sight must not be in excess of three times the amount of the reserve in coin of the Banque Nationale. The amount of the bank notes in circulation may be increased by the authority of the minister of finance to more than three times the amount of the reserve in coin. On the 31st of December, 1894, the bank notes in circulation amounted to 469,662,000 francs, and the balances of current accounts to 78,558,169.29 francs; total, 548,220,169.29 francs. The available assets comprised the public funds of the bank and of the reserve, 74,382,512.05 francs; cash in bank, 130,756,515.01 francs; bills due and in account current, 41,847,875 francs; bills not due, 346,590,227.84 francs; loans on public funds, 13,469,529.90 francs; total, 607,046,529.90 francs.

12. See answer to question 11 for the redemption of bank notes. The payment of the latter is guaranteed by the available assets of the bank.

13. See Appendixes A and B.

CANADA.

[John B. Riley, consul-general.]

1. (*a*) The chartered banks, which alone can issue notes for circulation in denominations of $5 and upward, the smaller currency being issued by the Dominion Government. These banks are governed by the provisions of the act 53 Vict., cap. 31, "The Bank Act," a copy of which is sent herewith marked A. (*b*) Two savings banks in the province of Quebec, the City and District Savings Bank of Montreal, and La Caisse d'Economie de Notre Dame of Quebec, which are doing business under special act 53 Vict., cap. 32., a copy of which is annexed marked B. These banks do not issue notes for circulation and are not banks within the meaning of the bank act (vide sec. 29). They furnish monthly returns to the Government of the state of their affairs and annual returns of their shareholders and of dividends, etc., unclaimed for five years (vide secs. 31, 32, and 33). Their stockholders are only liable for the unpaid amount of their stock (vide sec. 8). These banks have been in existence since before confederation. (*c*) The Government savings banks: These are under control of two departments of the Dominion, viz, the Post-Office Savings Banks authorized by sections 65 to 77 of the post-office act R. S. C., cap. 35 (act herewith marked C and regulations marked D), and the Government Savings Bank under control of the finance department, under R. S. C., cap. 121 (act herewith marked E and regulations thereunder marked F). These banks are simply savings banks to encourage the deposit of small savings. The limit of deposit is $1,000 in any financial year and a maximum deposit of $3,000 exclusive of interest. The rate of interest paid is 3½ per cent compounded yearly. (*d*) The loan and savings companies, a copy of the latest report as to which is sent herewith marked G. (*e*) The private bankers, with reference to whom there is no Dominion legislation except that they can not issue notes nor use the title of "bank," "banking company," etc. (See sections 60 and 100 of the bank act.)

NOTE.—The answers to the following questions refer only to the chartered banks, and the references are to sections of "the bank act," 53 Vict., cap. 31.

2. They must procure an act of incorporation from the Dominion Parliament, and then comply with the sections 9 to 17.

3. The treasury board, which is a subcommittee of the Queen's Privy Council for Canada, consisting of the minister of finance, ex officio chairman, and five other ministers appointed by the governor-general in council.

4. (*a*) Capital stock: At least $500,000, all of which must be subscribed and at least $250,000 paid up before the bank can commence business (sec. 13). The stock may be reduced but not below $250,000 paid up (sec. 28). (*b*) Management of the bank: See sections 18 to 25. (*c*) Liability of shareholders for claims against the bank—"double liability"—that is, to an amount equal to the par value of the shares held in addition to any amount not paid up on the shares (sec. 89). (*d*) Reports of condition of the bank: (*a*) Monthly (sec. 85). (*b*) Special when called for by the minister of finance (sec. 86). (*c*) Yearly as to shareholders (sec. 87). (*d*) Yearly statement of dividends, etc., unpaid for five years (sec. 88). The above are to the Government, and in addition an annual statement has to be made to the shareholders on the occasion of the election of directors (see sec. 45). (*e*) Examination by Government official, none. (*f*) The amount of discounts and loans to directors, either jointly or severally, or to any one firm or person, or to any shareholder, or to corporations, may be regulated by the shareholders by by-law (sec. 18). The amount of discounted notes and of the loans are exhibited in the annual statement to the shareholders (sec. 45), and in the monthly returns to the Government (Schedule D), and in the monthly returns special mention is made of the aggregate amount of loans to directors and firms of which they are partners. (G) The bank can not lend money—(*a*) on notes of a bank (sec. 52); (*b*) on a share of its own capital stock, or of the capital stock of another bank (sec. 64); (*c*) on the security of land, ships, or of any goods, wares, and

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merchandise (sec. 64). See, however, section 72 as to advances in aid of the building of a ship. (H) Security for loans: (*a*) Bills of exchange, promissory, etc. (sec. 64. (*b*) Has lien on its own shares, and may decline to allow transfer (secs. 65 and 66). (*c*) Mortgages upon real or personal property by way of additional security for debts contracted (sec. 68). (*d*) May purchase and acquire title to lands offered for sale under execution, etc., belonging to debtor to the bank, but such lands must be sold within seven years (secs. 69 to 71). (*e*) Warehouse receipts or bills of lading as security (sec. 73). (*f*) Goods, etc., to secure advances to wholesale merchants, etc., in certain cases (secs. 74 to 78). (E) Cash reserve required: None, the only provisions being (*a*) that no division exceeding 8 per cent per annum is to be made, unless after making it the bank has a rest or reserve fund equal to at least 30 per cent of its paid up capital after deducting all bad and doubtful debts (sec. 49), and (*b*) that of whatever reserves are held at least 40 per cent must be held in Dominion notes (sec. 50). (F) Accumulation of surplus, none. No dividend is allowed to be made to impair the paid up capital, and if the paid up capital is impaired all net profits must be applied to make good the loss.

5. See section 84 as to receipt of deposits. Most of the banks have savings-bank departments attached.

6. The Government holds no bank shares.

7. All are. See section 64.

8. Monthly returns to Government published in Canada Gazette. (Latest return transmitted.) List of shareholders and unclaimed balances, returned to Parliament and printed in Blue Book from latest issues, herewith marked I and J. Annual statements to shareholders—generally printed and published in the financial papers—latest semiannual return of Bank of Montreal, herewith marked K.

9. The banks do not pay any taxes to the Government in any way. They are, however, debarred from charging any discount or commission on official checks of the Government of Canada (sec. 103). They have to make arrangements to insure the circulation of their notes in every part of Canada at par (sec. 55), and they contribute to the circulation redemption fund (sec. 54).

10. See sections 89 to 96 of the bank, and the winding-up act, R. S. C., cap. 129 (herewith marked L), and 52 Vic., c. 32, in amendment thereof annexed thereto.

11. To the extent of unimpaired paid-up capital, except in the Banque du Peuple and the Bank of British North America, which can only issue to extent of 75 per cent of unimpaired paid-up capital. See, in this connection, section 51, subsections 1 and 2. See subsection 3 of section 51 for penalties for noncirculation. They can only issue notes of the denomination of $5, or multiples of $5 (see subsection 4).

12. They are a first charge upon the assets of the bank, and in case of insolvency they bear interest at 6 per cent from date of insolvency until date named for redemption. There is the further security of the "double liability" of the shareholders and of the "bank circulation redemption fund" (see secs. 53, 54, and 89).

13. The only points to which attention may be called, in addition to the foregoing, are that all sales and transfers of shares must be of bona fide shares, actually in the possession of the transferrer, this being with the view of preventing speculative sales of shares (sec. 37); that counterfeit notes must be stamped as such when presented at the bank (section 62); and that heavy penalties are imposed for violation of the provisions of the act. Special attention is directed to the system of note circulation, which is a very elastic one, the circulation expanding and contracting as the business of the country requires, while at the same time the issue is fully protected. In the last act (1890) three new provisions were made: (1) The establishment of the bank circulation redemption fund, to give additional security for the redemption of the circulation in case of insolvency; (2) the notes bear interest at the rate of 6 per cent in case of insolvency, the intention being to prevent the notes going under par, and (3) compelling the bank to establish agencies throughout the Dominion, so as to prevent a discount being charged on their notes. The charters of the banks will expire on the 1st of July, 1901, and further legislation will be required before that time. The Dominion Government, under certain restrictions, may issue Dominion notes to any amount. (See act respecting Dominion notes, and amendments thereto, marked M.) As to the currency, see act respecting the currency, marked N.

CHILE.

[Edward H. Strobel, United States minister.]

1. There are two classes of banks, namely, the hypothecary or mortgage banks (bancos hipotecarios) and the banks of issue (bancos de emision). The former were authorized by the act of Congress of August 29, 1855, which provided for the establishment of a bank called the Caja de Crédito Hipotecario (Bank of Mortgage Credit) in Santiago, and permitted the founding of like institutions throughout the country, provided there should not be more than one in each Province. These banks are in

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imitation of the French banques hypothécaires. They give loans upon real estate in return for certain annual payments (anualidades), first, not exceeding 8 per cent for interest; second, not less than 1 nor more than 2 per cent for the sinking fund; third, not more than one-half per cent for the reserve fund and expenses. The loan is given by the bank in notes of credit (letras de credito), the payment of which is guaranteed by the bank, and for which payment they are drawn by lot every six months (or sooner, if the bank so decides), to the amount of the sinking fund which the bank has for the purpose. These notes belong to different series, according to the amount of interest they bear, which is fixed at 8, 7, 6, and 5 per cent per annum. They are, of course, negotiable, and are quoted daily in the open market, being made out payable to order or to bearer, according to the wishes of the borrower. As stated above, this sinking fund for the paying off of these notes was derived from part of the annual payment fixed by law of not less than 1 nor more than 2 per cent, made by the borrower on the amount of the loan, and at the time of the passage of the act it was calculated that by this arrangement the paying off of the notes would be effected as follows: Those of 8 per cent in 21 years; those of 7 per cent in 22 years; those of 6 per cent in 23¼ years; those of 5 per cent in 25½ years. (See Appendix, note 1.) The hypothecary bank, therefore, plays the part of middleman between the lender and the borrower, and begins with little or no capital. Banks of issue (bancos de emision) are banks in the ordinary sense of the word. They are authorized by act of Congress of July 23, 1860, and are called banks of issue because, besides doing ordinary banking business, they are allowed to issue notes payable at sight and to bearer. Banks of issue are also permitted to engage in the business of hypothecary banks (bancos hipotecarios), but through a special department (seccion), which is entirely independent of their other business. In like manner several of the hypothecary banks have availed themselves of the act allowing banks to issue notes at sight and payable to bearer. In both cases the two classes of business, although managed by the same banking institution, are kept entirely distinct, and in many cases even to the extent of having separate capital stock for each class of business. This latter is done in order to enable the shares of each section to be quoted according to business done by the bank. As the two classes of business are authorized by two entirely separate and distinct acts of Congress, mentioned above, and as the credit notes of the hypothecary banks are amply secured by the real estate mortgaged to the bank, while, as will be seen, the notes of the banks of issue payable at sight and to bearer were issued without proper security, the shares of both sections are quoted in the market independently of each other, and generally at widely differing rates.

2. The act of Congress of August 29, 1855, makes no special requirements for the establishment of hypothecary banks; but the latter are subject to the provisions of the Commercial Code (Codigo de Comercio) applying to the organization of joint stock companies, given below. The act of July 23, 1860, provides that the following requirements must be met in order to establish a bank of issue: Those who intend to found a bank of issue are obliged to deposit beforehand in the ministry of finance a declaration stating the name, domicile, number of branch offices, and capital of the same, as well as the date on which it is intended to begin operations. They must also deposit a copy of the by-laws and regulations. This is all that is contained on this point in the above special banking act. Both classes of banks, in order to transact business, must satisfy the provisions of the Civil Code (Codigo Civil) and of the Commercial Code (Codigo de Comercio) applying to joint stock companies (sociedades anonimas). According to articles 350 and 355 of the Commercial Code, the proof of the formation of a joint stock company must be a document to that effect prepared before a notary, inscribed in the commercial register, posted for three months in the office of the secretary of the judge of the department, and published ten times in a newspaper of the department. If there is no newspaper in the department, the publication must be made by posters in three of the most conspicuous places in the domicile of the company. The document must declare, first, the name, surname, profession, and domicile of the founders; second, the domicile of the company; third, the business the company intends undertaking, and the reason for its name, with clear and complete details; fourth, the capital of the company, the number of shares, and the periods in which the stockholders should pay in the amount of their subscription; fifth, the date for making inventory, balance, and declaring dividends; sixth, duration of the company; seventh, the manner of administration, powers of directors, and the rights reserved to the general assembly of stockholders; eighth, the amount of profit which should remain in the treasury of the company to form a reserve fund; ninth, the amount of deficit in the capital sufficient to cause dissolution of the company; tenth, in case of dissolution, the form in which the company shall be wound up and the assets divided; eleventh, whether difficulties which arise during the duration of the company should or should not be submitted to the decision of arbitrators, and if they are so to be submitted, the manner in which the appointment of

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arbitrators should be made; twelfth, any other agreements made between the stockholders. No petition for the formation of a joint stock company shall be received if not signed by a number of subscribers to the stock equal to at least one-third of the whole, accompanied by a statement in which the above details, as well as the by-laws, are approved by the subscribers to the stock at a general meeting.

3. By article 427 of the Commercial Code joint stock companies exist by virtue of a decree of the President of the Republic. As already stated, the petition for this decree must be signed by subscribers to at least one-third of the capital stock. On granting the petition and issuing the decree establishing the company the President of the Republic decides whether a sufficient amount of the capital subscribed has been paid in to warrant the company's beginning business; and if this has not been done he fixes the amount that should be paid in. When proof has been furnished that the amount has been paid in the President will issue the corresponding decree. These general provisions of the code apply to banks. The only special provision on this subject is article 5 of the act of July 23, 1860, establishing banks of issue, which is as follows: "Before the date indicated for beginning its operations, the President of the Republic must ascertain the manner in which he considers best the existence of the capital of the future bank." As will be seen, therefore, the President of the Republic is the only one having authority to determine whether the legal conditions for the establishment of a bank have been satisfied.

4. (A) Capital stock: Article 6 of the act of July 23, 1860 (banks of issue), provides that the capital stock of a bank must consist of legal money of the country, bars of gold or silver, or any obligations or documents signed by persons who are notoriously solvent, payable at six months or less. Real estate and ordinary obligations with mortgage security may be regarded as security for the capital stock, but in no case as constituting it; and the bank directors are prohibited from mentioning the said values or guaranties as constituting the capital of the bank, in the notices or prospectuses which they publish, under a penalty of $100 for each publication. It is also provided by article 7 of the same act, that the director or directors of a bank must declare under oath, to the agent appointed by the President for the purpose of ascertaining whether the capital stock exists, that the capital really belongs to the persons or company proposing to establish the said bank, and that it is to be truly and faithfully employed in its operations. As I have already stated, the capital stock to be paid in before beginning operations must be fixed by the President of the Republic before issuing the decree authorizing the establishment of the bank. These are the regulations in the act of July 23, 1860, regarding the capital stock of banks of issue. The act of August 29, 1855, makes no reference to the amount which shall constitute the capital of hypothecary banks, which, as before mentioned, are mere middlemen, and begin with little or no capital. (B) Management of the bank: The management of a joint-stock company is in the hands of a board of directors (consejo de administracion) elected, in accordance with the by-laws (estatutos), by the stockholders (Commercial Code, article 457). The Bank of Chile—the leading bank in this country—is managed by a board of eleven directors (consejo general), composed of eleven stockholders living in Santiago, and eleven residing in Valparaiso. The directors, with the exception of the president, are elected at the general meeting of stockholders. The president of the bank is annually elected by the board of directors, and may be reelected indefinitely. In addition, the board of directors may appoint as many managing directors as they regard necessary. By the act of August 29, 1855, which established the bank of mortgage credit (caja hipotecaria), the management of this institution is placed in the hands of a manager appointed by the President of the Republic, and a board of four directors, two of which are appointed by the Senate and two by the Chamber of Deputies. The other banks of the same class authorized by this act have the right to elect their own board of directors, but the manager must be appointed by the President of the Republic, and from a list of candidates submitted by the board. It will therefore be seen that the Government only exercises supervision in the choice of officers of the hypothecary banks, but not in the case of banks of issue. (C) Liability of shareholders for claims against the bank: No ordinary shareholder is liable for claims against a bank beyond the amount of his unpaid subscription. According to article 452 of the Commercial Code, the shareholder was liable to a third party having claims against the bank to the extent of his unpaid subscription even after the transfer of his stock; but this section of the code has been repealed by the act of September 6, 1878, which provides that the liability of the transferrer shall be only secondary, primary liability resting with the transferee. Article 9 of the act of July 23, 1860, makes a director of a bank responsible for all obligations contracted by the bank during his term of office. It also requires him to hold a number of shares equal to 10 per cent of the capital, or an interest in the profits of not less than 10 per cent; but whatever may be the capital of the bank, it is sufficient for the director to hold shares to the extent of $40,000, or to have an interest of not less than 10,000 pesos

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in the profits. The shares of the director shall be registered in his name, and shall be free of all obligations toward third parties not creditors of the bank during his term of office. They shall be deposited in the bank during that time and for six months afterwards as a guarantee. During this period the creditors of the bank shall be preferred creditors with reference to the attachment of this guarantee over the personal creditors of the director. (D) Reports of the condition of the bank: Article 8 of the act of July 23, 1860 (banks of issue), provides that the directors of a bank of issue must, in the first fifteen days of each month, send to the minister of finance a balance giving a summary of the condition of the bank at the end of the preceding month. By article 30 there must appear in this balance, on the credit side, the assets with the value given in legal currency, bars of gold or silver, documents, promissory notes, accounts current, advances or debts of agents or employees, and notes of other banks; and on the debit side there must appear the capital of the bank, the reserve fund, the notes in circulation, and deposits with and without interest. By article 4, there must also be deposited with the minister of finance a copy of the regulations and statutes of the bank, the annual inventories, the minutes of the meetings of the shareholders and resolutions adopted at the same, especially of those resolutions that have for an object the augmentation or diminution of the bank's capital stock. By article 25, delay in the transmission of documents and accounts to the minister of finance, as required by this act, will be punished by a fine of $20 for each day's delay. Article 5 of the act of August 29, 1855 (hypothecary banks), provides that every credit note issued must be entered in the register of the mint. There must be at the same time an authorized copy of every mortgage contracted in favor of the bank, and the notes of credit must be equal in value to that of the mortgage. By article 27 of the same act, the board of directors must send to the Government a full report of all the operations of the preceding year, and the results obtained, so that the bank's condition may be fully known. (E) Examination by Government official: Article 13 of the act of July 23, 1860 (banks of issue), provides that the President of the Republic may, through one or more agents appointed by him for the purpose, at any interval of time he thinks convenient, cause an examination to be made of the books, and the cash, and other assets of the banks of issue. By article 23, any director or agent of a bank who, after having been duly notified by the agent appointed for the purpose by the Government, refuses at once to exhibit to such Government agent the books, cash, and other assets of the bank, will be punished by a fine of $1,000, to be paid into the public treasury by the bank. By article 24, any bank director or manager who knowingly makes a false declaration regarding the property and the employment of the capital of the bank, or who has furnished a false balance, or has concealed by fraudulent documents the situation of the bank, especially the sums advanced by the bank to its directors or any other officers, whether directly or by discounting documents under their signature, shall be punished with a fine not exceeding 10,000 pesos. No provision is made in the act of August 29, 1855, for the examination of the affairs of a hypothecary bank by a Government official. It will be remembered that certain officials of these banks are appointed by the President of the Republic, which is not the case with banks of issue. (F) Restrictions on the amount of loans: There is no provision in the act of July 23, 1860, restricting the amount of loans of a bank of issue. The question does not arise in the case of hypothecary banks, which, as has been stated, give their own notes for the value of their loans or mortgages, these notes being sold in the open market by the borrower. (G) Restrictions of any other character on loans by the bank: By article 10, of the act of July 23, 1860 (banks of issue), all loans or discounts made by a bank in favor of its directors or any other officers, or any agent of any kind who may take part in the administration of a bank, must be entered in a special account in the books and in the statement of the bank's balance. By article 11, every bank of issue is prohibited from making loans on its own shares. These are the only restrictions of any kind upon loans by the banks, contained in the act. (H) Security for loans: The act of July 23, 1860 (banks of issue), makes no provisions for the security for loans. The act of August 29, 1855 (hypothecary banks), provides that the loans given by a hypothecary bank in the form of its credit notes (letras de credito) must not be for more than 50 per cent of the value of the property mortgaged to the bank. The value of the property mortgaged may not be less than $2,000, nor the value of the loan less than $500. (I) Cash reserve required: There are no provisions regarding the amount of cash reserve. (J) Accumulation of surplus: There are no provisions regarding the accumulation of surplus.

5. Receipt of deposits: There are no regulations established by law governing the receipt of deposits by the bank. It is the custom all over Chile for banks to allow interest on deposits. The following statement, showing the variations in the rates of interest allowed on deposits from 1865 to 1883, may be of interest:

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At sight.		At three months.		At six months or thirty days' sight.	
Date.	Per cent.	Date.	Per cent.	Date.	Per cent.
1865, Sept. 30	6	1865, Sept. 30	7	1865, Sept. 30	8
1866, Aug. 31	5	1867, May 15	6	1867, May 15	7
1867, July 8	4	1867, Oct. 18	5	1867, Oct. 18	6
1868, Nov. 28	3	1868, Nov. 28	4	1868, Nov. 28	5
1870, Aug. 1	4	1870, Aug. 1	5	1870, Aug. 1	6
1872, Dec. 16	5	1872, Dec. 16	6	1872, Dec. 16	7
1872, Dec. 18	5½	1872, Dec. 31	5	1872, Dec. 31	6
1872, Dec. 31	4	1873, Mar. 18	6	1873, Mar. 18	7
1873, May 18	5½	1876, July 4	7	1876, July 4	8
1876, July 4	6	1879, July 1	5	1879, July 15	7
1879, June 1	4	1879, Dec. 1	4	1879, Aug. 2	6
1879, July 15	3	1880, Sept. 1	3	1879, Dec. 1	5
1879, Dec. 1	2	1881, Jan. 1	2	1880, Sept. 1	4
1880, Sept. 1	1	1883, Jan. 8	3	1881, Jan. 1	3
1883, Jan. 8	2			1883, Jan. 4	4

For rates ruling since and to-day, see Appendix, note 2.

6. The Government is not interested as a shareholder in any of the banks. The Bank of Mortgage Credit (Caja de Crédito Hipotecario), the first hypothecary bank established by the act of August 29, 1855, was established under the supervision of Government, but the Government is not a shareholder, nor has it any interest in the bank's operations.

7. By article 355 of the Commercial Code any stock company can establish branch offices in any part of the Republic by fulfilling the conditions referred to under No. 2, regarding the publication and registration, the same as in the case of the company itself. These forms must be complied with in at least fifteen days before the opening of the new office. As already stated, article 3 of the act of July 23, 1860 (banks of issue), the declaration to be filed with the minister of finance fifteen days at least before the bank begins its operations must state the number of branch offices (if the bank intends to have branch offices), and the place in which it is intended to establish them.

8. The information, which, as already explained under No. 4 (D), must be given to the minister of finance within the first fifteen days of each month, is published in the Diario Oficial, the official journal of the Republic. As an example that may be of interest, I give below a statement of the Bank of Chile, the leading bank of the country, on August 31, 1895. The statements of all the banks of issue are published in this form.

[From the Diario Oficial of September 30, 1895.]

Ministry of finance—Movement of private capital—Bank of Chile—Balance on August 31, 1895.

[Offices in Valparaiso, Almendral, Santiago, Curico, Talca, Chillan, Concepcion, Talcahuano, Los Angeles, Angol, Traiguen, Quillota, San Felipe, Andes, Serena, Antofagasta, Iquique, Pisagua, Valdivia, Tacna, Osorno, Tome, Temuco, Union, Ovalle, and Coronel.]

Dr.

Notes in circulation	$10,639,595.00
Notes of the late Consolidated Bank of Chile (Banco Consolidado de Chile)	12,320.00
Ditto ditto Alliance (Alianza)	14,722.00
Deposits	50,705,626.62
Deposits of bonds and documents	78,004,786.33
Acceptances	154,052.23
Agencies	2,209,182.88
Pending business	2,265,757.66
Savings	30,739.87
Interest, commissions, etc	55,214.62
Due to the public	144,091,997.21
Paid-up capital	20,000,000.00
Conversion fund	500,000.00
Reserve fund	700,000.00
Fund for dividends	194,455.87
Dividends payable	464,006.00
Due to shareholders	21,858,461.87
	165,950,459.08

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	Cr.	
Cash:		
Treasury notes	$30,700.00	
Government notes	2,213,228.50	
		$2,243,928.50
Notes of other banks		853,966.00
Checks and values disposable of other banks		4,058,239.88
Coin		1,839,179.07
		8,995,213.45
Bonds and titles:		
Guarantee for notes deposited in the mint	$11,750,385.59	
	89,790.96	
		11,840,176.55
Bonds and documents given in guarantee		78,004,786.33
Real estate		2,094,325.70
Other securities		257,740.36
Material		193,157.47
Advances and amounts receivable	$63,616,249.49	
Ditto, ditto, article 10 of the banking law	758,730.01	
		64,374,979.50
Expenses of management		190,079.72
		165,950,459.08

I also give a general summary, published in the same number of the Diario Oficial, of the balances of all the banks of issue on August 31, 1895. By article 27 of the act of August 29, 1855, the board of directors (consejo de administracion) of the hypothecary banks must every six months present to the Government a statement of the operations of the bank, and must publish this statement in the Diario Oficial, and one annual balance must also be published.

Balance of the banks on the 31st of August, 1895.

Banks.	Notes in circulation.	Deposits.	Cash.		
			Gold.	Coin.	Government notes.
Banco de Chile	a$10,639,595.00	$50,705,626.62	.....	$1,839,179.07	$2,213,228.50
Santiago	2,076,834.50	15,726,770.55	.....	2,609,355.56	523,501.00
Comercial de Chile	2,217,090.00	13,535,901.59	$1,354,540.85	518,588.96	343,448.00
Internacional (Chile)	.....	5,431,627.03	.....	843,997.83	496,426.00
Mobiliario	1,309,030.50	6,216,378.14	105,230.00	13,168.30	113,452.00
A. Edwards i C.[a]	48,249.00	6,286,416.05	1,002,791.27	25,029.10	85,960.00
Talca	416,250.00	2,641,623.57	47,201.66	74,218.81	121,929.00
D. Matte i C.[a]	556,600.00	4,418,381.88	575,990.00	15,810.25	19,963.00
Union	405,727.00	552,226.61	31,500.00	3,314.05	.....
Concepcion	208,775.00	2,718,830.38	.....	76,716.19	112,194.50
Curico	165,630.00	389,220.50	19,470.00	7,210.33	90,274.00
Melipilla	268,473.00	787,486.84	85,643.33	5,226.05	20,621.00
Nuble	116,340.00	159,005.51	15,150.00	4,206.15	5,602.00
Popular Hipotecario	219,590.00	95,588.89	19,833.34	1,267.01	.....
José Bunster	108,972.00	119,102.94	.....	1,851.45	1,225.00
Popular	.....	988,951.29	.....	5,500.02	8,585.00
San Fernando	166,957.50	669,351.52	.....	3,875.39	3,696.00
Llanquihue	21,600.00	213,654.07	1,025.00	12,810.10	12,988.00
Cochagua	(*)	.....	.....	.....	.....
Arauco	10,000.00	65,573.34	.....	.....	.....
Serena	195,000.00	1,552,856.40	204,240.00	30,195.57	82,733.00
Tacna	153,673.00	848,698.66	95,080.39	6,811.40	30,000.09
Total	19,304,386.50	114,228,282.38	3,557,695.84	6,098,311.59	4,286,016.60

[a] Has further $12,320 in notes of the ex-Consolidated Bank and $14,722 of the ex-Bank of the Alliance.

[*] Has not forwarded its balance.

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Balance of the banks on the 31st of August, 1895—Continued.

Banks.	Cash.			Checks disposable in other banks.
	Treasury notes.	Notes of other banks.	Total.	
Banco de Chile	$30,700	$353,966.00	$4,937,073.57	$4,058,139.88
Santiago	900	196,289.99	3,330,026.46	152,711.98
Comercial de Chile		384,834.00	2,601,411.81	118,218.09
International (Chile)		96,568.00	1,436,991.83	278,988.63
Mobiliario			231,850.30	45,424.20
A. Edwards i C.[a]		51,681.00	1,165,461.37	46,185.75
Talca	900	69,066.00	313,315.47	16,482.07
D. Matte i C.[a]		a153,846.99	765,610.15	
Union		114,568.00	149,382.05	6,307.24
Concepcion		36,936.00	225,896.69	10,000.98
Curico		44,301.00	b171,922.33	18,395.77
Melipilla		9,340.00	c123,854.38	79,618.41
Nuble		8,020.60	33,068.15	1,904.48
Popular Hipotecario		7,250.00	28,350.35	90,561.89
José Bunster	400	840.00	4,416.45	
Popular		12,000.00	26,085.02	4,000.00
San Fernando	200	18,421.60	26,192.39	
Llanquihue		4,830.00	d34,373.10	
Cochagua				
Arauco			e5,306.40	806.38
Serena		38,767.00	355,935.57	6,803.22
Tacna		25,206.45	f167,222.62	964,630.94
Total	33,100	2,126,781.25	16,133,746.46	5,899,182.91

a Figures under the heading of bills and checks of other banks.
b In this total figure $10,667 of its own notes.
c In this total figure $3,024 of its own notes.
d In this total are included $2,720 of its own notes.
e Not detailed in the cash.
f In this total figure $10,124.38 of its own notes.

9. There are no general taxes or burdens imposed on the banks for the privileges granted them. In certain crises in the history of the country, however, special privileges have been given to the banks in return for favors to the Government, and it is necessary, for the understanding of the banking system which has existed in this country, to give some of the most important cases in which these arrangements have been made between the Government and the banks. Although the act of July 23, 1860, required at that time that bank notes should be redeemed on their presentation, by acts passed on December 20, 1865, and February 1, 1866, in consequence of the war with Spain, in return for a loan of about 4,500,000 pesos to the Government of Chile, the Bank of Chile and four other banks were permitted to defer the redemption of their notes until six months after the close of the war, or at any rate until not later than July 30, 1867. The inconvertible paper, however, did not extend later than August 31, 1866, and under these acts the bank notes were also to be received by the Government at their face value in payment of all Government debts. In 1878, the Government being again in need of funds, by the act of July 25 of that year—now known as the act establishing irredeemable paper currency—eleven banks, which subscribed for a certain amount of 9-per-cent bonds issued by the Government, were authorized to defer the redemption of their paper until August 31, 1879. The issue of the paper was not to exceed 15,000,000 pesos. This amount was divided up proportionately among the eleven banks subscribing to the loan, and was about four times the total amount subscribed. These notes were received by the treasury at their face value in payment of all Government debts. The financial crisis at the time and the necessities of the war with Peru and Bolivia, which broke out during the same year, not only required continual postponements of the date of redemption by the banks, by further acts of Congress, but also necessitated the issue by the Government of its own irredeemable paper. This system of irredeemable paper lasted until June 1 last, when specie payment was resumed in accordance with the act of February 11 of the present year providing for the redemption of the paper money on June 1, at the rate of 18 pence per peso, worth formerly 48 pence. Since that time and up to the present date specie payment has been sustained, but exchange in London, at ninety days' sight, has not risen above 17⅞ pence, with much exportation of gold.

10. There are no special provisions for the closing up of the business of insolvent banks. The same rules of law apply as to the failure of a firm or an individual. The following summary regarding bankruptcy laws must therefore be made up from

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the somewhat complicated sections of book 4 of the Commercial Code (Libro 4 del Codigo de Comercio): There are three kinds of bankruptcy—accidental (fortuita), culpable (culpable), and fraudulent (fraudulento). The last two are cases where there has been either fraud or concealment, and in the case of a bank the responsibility would rest upon the managers or directors. The rules here given apply to the case of accidental bankruptcy, as the other two kinds are subject to the jurisdiction of the criminal court (juzgado del crimen). The declaration of bankruptcy must be made before the commercial court (juzgado del comercio), and may be made on the petition of the bankrupt or his heirs, or on the petition of any creditor, or of a Government attorney (fiscal). As soon as the declaration of the inability of the individual or company to pay the debts is made, the individual or the company's agent must present himself within three days before the court, bringing with him a statement of the affairs and the explanation of the causes of the bankruptcy. The judge then makes a declaration of bankruptcy, and fixes the day on which all payments must cease, suspends the operations of the bankrupt, summons his creditors, and appoints two or three provisional administrators or receivers (sindicos) of his property. The decision of the judge is published in the newspapers, and effect is given to it in spite of a pending appeal. The declaration of bankruptcy acts as an attachment upon all the property of the bankrupt, and all suits against him are suspended, excepting suits regarding real property, such as mortgages, etc. An appeal can be taken against the declaration of bankruptcy either by the bankrupt or his creditors. The court of appeal in such case decides, within twenty days, whether there is a case for bankruptcy or not. As already stated, however, the proceedings begun do not cease during this appeal. The judge, at the time of the declaration of bankruptcy, causes an inventory to be made of the property of the bankrupt, puts his seal upon the latter's office and books, and delivers everything to the receiver or receivers. The creditors are summoned as soon as possible by the judge, and they agree upon the number of permanent receivers to be appointed. The resolutions of the creditors are made by a simple majority of their number, representing three-fifths of the debts against the bankrupt. The correspondence of the bankrupt is opened in his presence, and within fifteen days the permanent receivers must present to the judge a record setting forth the causes of the bankruptcy and state of the bankrupt's affairs. On the day following the appointment of the permanent receivers, the judge summons the creditors, in order that they should present their claims against the bankrupt. Creditors can raise objections to claims against the estate and the bankrupt can also raise objections to such claims, and whatever doubts may arise the judge must decide within eight days following the application presented to him by the parties interested. At this stage of the failure, the bankrupt may propose a settlement (convenio) to his creditors, either for the purpose of obtaining from them a reduction of their claims, or time for the payment of the same. This plan should be discussed at an open meeting of the creditors, and the agreement can only be accepted by a majority of the votes of the creditors. Each creditor has but a single vote, regardless of the number and amount of his claims. Whenever an agreement is made, the affairs of the individual bankrupt or the bankrupt company are wound up in accordance with this agreement. When no agreement is made, the receivers sell the property of the bankrupt at public auction, collect all the debts due to the bankrupt, and notify the judge of the amount that should be paid to each of the creditors, reserving the proportion belonging to any creditors domiciled abroad. Having realized all the property and settled with the creditors, they present their accounts to the judge. Any property of third parties in the possession of the bankrupt at the time of the failure is returned to its owners on proof of ownership. When the amount to be paid to the creditors is fixed, the judge orders the payment of certain preferred claims, such as those of the treasury, those of the municipality, employees, creditors secured by pledges, common carriers, insurance companies, etc. The foregoing is a short summary of the bankruptcy law of Chile, and of course the same proceedings must follow in the case of an insolvent bank. It is the usual custom here, however, in the case of an insolvent bank, to have one of the other banks, such as, for instance, the Bank of Chile (Banco de Chile), appointed receiver. It is necessary also to refer again to the articles of the Commercial Code quoted in answer to No. 12, which provide that in the case of the insolvency of a bank, after the passage of that act, the Government shall dispose of the guaranty deposited for the notes issued by the bank, and shall pay off those notes. In the case of the insolvency of a bank of issue at the present time, the Government therefore assumes the responsibility of redeeming the paper of the insolvent bank.

11. Article 29 of the act of July 23, 1860, establishing banks of issue, allowed any bank to issue notes payable at sight and to bearer to an amount not greater than 150 per cent of its capital stock, the stock being defined as above under No. 4 (A). Bank notes, by article 14, must be numbered and have a double stub, and must bear the signature and seal of the superintendent of the mint. One of the stubs must remain

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in the mint. Article 27 of the same act required that bank notes should be paid in gold or silver, but, as I have explained under No. 9, this article of the act was virtually repealed by various other acts, so that the system of irredeemable paper existed in this country from July 22, 1878, to June 1 of the present year.

12. The act of July 23, 1860, to which I have so often referred, made absolutely no provision for the redemption of the bank notes. With the exception of the period of the war with Spain, above mentioned under answer to No. 9, the bank notes, however, were promptly redeemed in this country down to the act of July 23, 1878. One of the conditions of the successful resumption of specie payment was, of course, provision for the redemption of bank notes. The resumption act of February 11 of the present year makes the following requirements of the banks, which are of sufficient importance to be mentioned here in full: "Article 6. The banks shall guarantee the total value of their issue by depositing, in the mint, gold, Government bills, Government bonds, municipal bonds payable by the Government, treasury notes, and bonds of banks which are exclusively hypothecary. These values shall be appraised monthly at an estimate fixed by the President of the Republic. The said guaranty shall be deposited in the following form: Seventy per cent within three months following the promulgation of this act, and the remaining 30 per cent at the rate of 5 per cent per month for the following six months. In case of the insolvency of the bank, the Government shall realize the guaranty, which shall be regarded as a pledge, and shall pay in full the notes of the bank through the Government offices. Bank notes shall, besides, enjoy preference over all other claims against the insolvent bank, except judicial costs and the fee of the receiver (sindico liquidador). Article 7. The bank notes guaranteed in the form prescribed in the preceding article shall be received by the Government in payment of taxes, credits, and for all other purposes until December 31, 1897. Article 8. Until the date mentioned in the preceding article, the total emission of bank notes is limited to 24,000,000 pesos, divided proportionately among the banks according to their paid-up capital." All the banks of issue have complied with the above requirements of the law.

13. The Chilean banking act of July 23, 1860, establishing banks of issue, on which the banking system of the country down to the resumption of specie payment on June 1, 1895, was based, was distinguished by a certain careless liberality toward the banks. No provision was made for the redemption of bank notes, no provision for a reserve fund, and no limit to the amount of loans which the managers of the institutions might make to themselves. The result has been that profits which, under the banking systems of other countries, would go into the reserve fund, have been expended in dividends paid to the stockholders; and the financial history of the country shows large dividends paid by the banks, while at the same time the stock of the banks has been below par. The Bank of Chile in twelve years and a half, that is, from the date of its foundation down to June 30, 1878, the month in which the law making paper irredeemable was passed, had paid 228 per cent in dividends, an average of more than 18 per cent a year. In 1872 it distributed a dividend of 24 per cent; in 1873 of 22 per cent; in 1875 of 20 per cent; and in December of 1875 it had only $2,452,000 (pesos) cash on hand to meet 2,555,000 pesos of notes and over 20,000,000 of deposits; and at the same date the bank had the precaution to accumulate a special fund for dividends, which amounted to 319,000 pesos. I give below the average rate of dividends paid by some of the principal banks between the periods I mention:

Banks.	Years.	Semiannual.	Annual.
		Per cent.	*Per cent.*
Bank of Chile	1865–1894	8.54	17.08
Banco Agricola (which coalesced in 1894 with the Bank of Chile)	1869–1894	5.91	11.82
Bank of Talca	1885–1895	.....	9.31
Bank of the Union	1885–1895	.....	9.62
Bank of Concepcion	1872–1894	.....	14.062
Bank of Curico	1882–1894	.....	11.08
Bank of Santiago	1884–1893	.....	13

As a contrast to the large dividends paid I give at random the value of the shares of certain banks quoted in 1888: Bank of Chile, 50; Valparaiso, 50; Banco Agricola, 60; Bank of the Union, 50. The quotations to-day are as follows: Bank of Chile, 86; Santiago, 90; Bank of the Union, 63; the Commercial Bank, 71. The values of the notes of the hypothecary banks have fluctuated as follows: eight per cent between 73 and 105, 7 per cent between 70 and 104, 6 per cent between 89 and 102, 5 per cent between 65 and 93. If the Chilean law has been liberal toward the banks, it must also be said that the banks have shown great liberality toward their customers. Every person in this country of good credit who has a deposit in one of the

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banks is allowed to overdraw his account. This agreement is known as an account current contract (contrato de cuenta corriente). Of course the bank charges interest on the amount overdrawn, so that it is really equivalent to an unsecured loan by the bank to the depositor. The following shows the variation in interest collected on advances in account current from 1868 to 1893:

Date.	Per cent.	Date.	Per cent.	Date.	Per cent.
1868, Oct. 1	8	1874, Oct. 1	10	1888, Jan. 1	6
1868, Nov. 28	7	1876, Sept. 1	11	1889, Jan. 1	6
1869, Dec. 31	8	1877, Jan. 15	10	1890, Jan. 1	6
1870, Oct. 15	9	1879, July 15	9	1891, Jan. 1	6
1871, Sept. 1	8	1880, Sept. 1	7	1892, Jan. 1	6
1873, Mar. 18	9	1881, Jan. 1	6	1893, Jan. 1	7

In addition to the interest, the condition of the contract is that the depositor shall pay a commission of one-half per cent on the amount of the credit given him by the bank, payable every six months. Owing to the contraction caused by the resumption of specie payment the present rate is much higher, and has reached 10 per cent. To-day the rate quoted is 9 per cent.

APPENDIX.

Note No. 1.—By the act of January 10, 1884, the provision of the law of August 29, 1855, establishing hypothecary banks, and fixing the portion of the annual payment to be devoted to the sinking fund at not less than 1 nor more than 2 per cent, has been repealed. The amount to be devoted to the sinking fund may now be the subject of contract between the bank and the borrower.

Note No. 2.—In the year 1888 this interest was quoted as follows: At sight, 2 per cent; at a fixed term of two to three months, 3 per cent; at a fixed term of four months or less, subject to thirty days' notice after two months, 4 per cent; at a fixed term of six months or less, with thirty days' notice after four months, 4½ per cent; at a fixed term of one year, 5 per cent; at sixty days' notice after six months, 5 per cent; at thirty days' sight after two months, 4 per cent. The last two classes of deposits are received for indefinite terms, and the interest is payable on June 30 and December 31 of each year. To-day (October 18, 1895) the quotations are as follows: At sight and in account current, 2 per cent per annum; at two months, or subject to fifteen days' notice after the first month, 4 per cent; at three months, subject to thirty days' notice after one month, 5 per cent; at four months, subject to thirty days' notice after two months, 6 per cent; at six months, subject to thirty days' notice after four months, 7 per cent; at one year, subject to sixty days' notice after six months, 8 per cent. Deposits at fifteen, thirty, and sixty days' notice are received for indefinite terms, and the interest is payable, at the option of the interested party, either on the withdrawal of the funds or on the 30th of June and 31st of December of each year.

CHINA.

[Charles Denby, United States minister.]

1. Native chartered banking companies are unknown. Private bankers are found in all large towns. They are chiefly banks of discount and deposit. There are several foreign banks which are organized under the laws of their own countries, of which the chief is the Hongkong and Shanghai Banking Corporation.

2. A bank can be opened by any person or company on reporting its organization to the local officials. There are no special laws appertaining to banks.

3. See answer No. 2.

4. There are no regulations such as are specified in this interrogatory.

5. The Chinese bank is a bank of discount and deposit. There is no limit to the receipt of deposits. It is the custom to allow interest thereon, except at Peking.

6. The Government is not interested as a shareholder in banks.

7. All banks are permitted to conduct branch banks or offices.

8. There is no system by which information as to the condition of banks is given to the public.

9. There are no taxes or burdens imposed on the banks in return for privileges. In times of emergency, however, they are expected to aid the Government by loans or subsidies.

10. Insolvent banks are taken possession of by a special officer appointed for that purpose, who winds them up and sees that their assets are properly administered and the proceeds paid to the bill holders.

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11. There are private banks of emission, but they are not numerous. They exist chiefly at Peking. The banks at Peking issue notes as low as 10 cents, but their circulation is local. There is no limit as to the right to issue notes.

12. There is no legal provision made for the redemption of these notes. Usually when disaster comes the banker disappears with the assets and the loss is total. If any assets are available the Government takes possession of them.

13. There is no State bank in China. The issue of paper money dates back to the earliest historic period. Five hundred years before Christ Government bills, which were utterly worthless, were in circulation. In 1445 the issue was suspended and, except during the Taiping rebellion in 1858, no bills have been issued since. As a State China has nothing to do with banking, but there is in each province a private bank which performs the functions of the treasury for the Government and receives the taxes. It requires payment in silver purer than the silver of the locality and thereby makes 2 per cent as a compensation for its services. The Chinese banks stand high in popular confidence. Banks for a consideration guarantee the paper of their customers. A clearing house exists at Peking. Immediate payment of bills is not demanded. Government moneys are deposited in the banks to prevent failures. There is little counterfeiting of bills. Bills are made out to the depositor as he requires them. Circular letters of credit are issued, which are good wherever the banks have agencies. Rates are higher than with us, as transportation is costly. In my opinion our banking system would work perfectly in China and would greatly benefit the country. What China ought to do, and what some day she will do, is to intrust the subject of banking and of finance to a competent American financier. If he succeeded in establishing a good system of collection and distribution of revenues he would be a great public benefactor.

DENMARK.

[John E. Risley, United States minister.]

1. There are three classes of banks, namely, the national, the private, and savings banks. There is only one bank of the first class, viz, the National Bank of Copenhagen, and it alone is authorized to issue bills to circulate as money. Of the second class there are several, of which the largest are: (1) "Den Danske Landmandsbank," (2) "Handelsbanken," (3) "Privatbanken." The third class, savings banks, is the most numerous of the banks of Denmark.

2. The National Bank was established in 1818 to succeed the State Bank (Rigsbanken). The latter, which was established by the Government in 1813, did not succeed in promoting the objects for which it was created, namely, to give new life to the broken-down financial and commercial condition of the country, subsequent to the wars and unhappy circumstances of that period. While the State Bank was owned by the Government, the National Bank is a joint stock company, owned by individuals; but the original shareholders did not enter voluntarily upon this affair. By royal ordinance all real estate in the towns was taxed to 6 per cent of its value, and till this payment was effected this debt bore an interest of 6½ per cent; all farm lands were taxed to 1 per cent, bearing the above-mentioned interest. In return the proprietors became shareholders for the amount of the tax; but as the new bank should redeem all the notes as well as the bonds issued by the old bank before any profit could be gained, for many years no dividend could be paid to the shareholders. From 1845, however, the bank began to pay a dividend, which on an average has amounted to 7 per cent per annum. The shares are of course transferable.

By octroi of July 4, 1818, the bank is granted the rights and privileges of the old State Bank (Rigsbank), whose assets and liabilities it assumed, so that transactions pending with the latter were transferred to the former for a term of ninety years, from 1818 to 1908. When the term shall have expired the octroi shall be renewed or revoked, as the case may be. The private banks are also stock companies. Every joint stock company is by law required to notify the proper authority of its foundation and state (1) the date of the by-law, (2) the business, (3) the amount of capital subscribed for, (4) the number of shares issued and whether they are payable to the holder or issued upon name, (5) whether the full face value of the certificate is paid, or if not, when payment may be demanded, (6) in what newspapers notices to the the shareholders will be published, (7) names and domiciles of the administrators, (8) the locality in which the office is situated, and (9) the name of the manager, whose signature binds the company. (Law of March 1, 1889.) Otherwise there are no laws in Denmark governing or controlling stock companies. Any three or more persons may unite by private agreement and form a joint stock company for the business of banking or any other business, and a company so formed, having complied with the law above mentioned, carries on its business in its own way, being liable only under the general penal statutes for any wrongdoing. But such companies may make for themselves by-laws, and may file a copy of the same in the ministry of the

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interior and obtain the sanction of the ministry thereto, and thereupon it becomes the duty of that ministry to see to it that such by-laws are faithfully observed. It is not obligatory to so file their by-laws, and in case it is not done the Government takes no cognizance of the doings of the company, except to punish its managers for any dishonest or unfair dealing, but companies formed for banking business usually do it for the purpose of strengthening their credit and gaining public confidence. The savings banks are subject to the law of May 28, 1880, and their by-laws must be sanctioned by the King. Two copies of the law are sent herewith, and a translation of the principal sections is appended below.

3. The minister of the interior, so far as any authorization is required.

4. (*a*) For the National Bank the capital stock was determined as above mentioned. (*b*) They are managed by directors chosen from their shareholders. The number of such directors is fixed by by-laws. For the National Bank one of the directors is appointed by the King, and it is managed by fifteen so-called representatives and four directors. (*c*) There is no legal liability of shareholders. The savings banks are conducted in conformity to the law of May 28, 1880, as said before, section 12 of which provides for the responsibility of the proper parties. (*d*) Reports of condition of the bank are made monthly and annually—the National Bank and such private banking companies as have had their by-laws sanctioned by the ministry to the bank commissioner, and by the savings banks to the savings-bank inspector. (*e*) At the National Bank the minister of justice is commissioner; at each of the three other great banks the minister of interior appoints a commissioner, who exercises the control of the Government. For the savings bank is the inspector appointed by the King for such banks. (*f*) The National Bank can loan for periods of from one to six months, on such securities as its managers may deem safe, at not exceeding 6 per cent interest per annum. There are no restrictions on the other banks, except such as are imposed by their respective by-laws. The bank doing the largest loaning business is the "Landmandsbank." The loans are made partly on pledge of stocks or bonds, but mostly in mortgages on real estate, but personal security and bond is also accepted. The by-laws of the "Handelsbank" reads that "the bank gives loans on security, advances money on merchandise, procures capital for railroads and other enterprises." (*g*) Answered above. (*h*) Answered above. (*i*) The National Bank is required to keep 25 per cent in legal coins of the amount of bank notes in circulation, if the latter is less than 48,000,000; if 48,000,000 or more the amount in coins must not be less than 12,000,000 kroner. The larger part of the banking business of the country is done by the private banking companies above named; as to them, there is no requirement by public law for a cash reserve. (*j*) The by-laws of the Landmandsbank provide that the surplus fund shall not exceed 4,000,000 kroner, but there is no public law or regulation to determine the amount of the surplus. All private banking companies fix the amount of surplus to be accumulated to suit themselves by their by-laws. The usual mode of accumulating the surplus is this: Ten per cent of the net earnings are placed to the credit of the surplus fund annually until the amount is reached, as fixed by the by-laws of the bank; 4 per cent dividend is paid to the shareholder, and when there is still a surplus the same is disposed of in an extra dividend. The dividends paid by the principal banks have of late years been 6 to 7 per cent, and sometimes more.

5. There are no regulations by public law. Deposits are received by all the banks, and an interest of 1 per cent as a rule is paid. But savings banks allow 3, and sometimes 3½ per cent.

6. The Government is not interested in any bank as shareholder.

7. Yes, all the banks may have branch offices. The National Bank alone requires the sanction of the Government to open other offices.

8. Monthly and annual reports are made and printed by the national and savings banks and by such private banks as have had their by-laws sanctioned by the minister of interior. A copy of such report is sent to the royal bank commissioner by the National Bank, to the ministry of interior by the private banks, and to the royal savings bank inspector by the savings banks. Any person may have a copy of these reports on application to the bank making them. In addition to this the minister of the interior may at his discretion cause an examination to be made of any of the private banks, whose by-laws have been sanctioned by the ministry.

9. There are no taxes nor burdens; neither are the banks (except the National Bank) granted any other privileges than to carry on business like any other stock company or business concern.

10. The proceedings are the same as in the case of any other business, i. e., by action in the courts by any person. The savings banks alone are subject to a special provision of the law of May 28, 1880, section 8 (see under No. 2).

11. The National Bank of Copenhagen alone is allowed to issue bank notes. The octroy of July 4, 1818, grants the privilege to the bank, and a royal proclamation of December 20, 1873, determines the conditions upon which the privilege shall remain in force. The proclamation of 1873 reads: "Section 1. The National Bank is author-

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ized to issue as large an amount of bank notes as the business may make necessary, provided, however, (1) that the bank is in possession of a metal fund to the value of the amount which the bank notes exceed 27,000,000 kroner, and never to a less value than three-eights of the face value of the bank notes; (2) that the bank owns, as security for that part of the bank notes, which are not covered by the metal fund, easily realizable, good and secure assets in the proportion of 150 kroner in assets to every 100 kroner in bank notes. Section 2. The metal fund, which the National Bank, according to the foregoing provision, must be in possession of at all times, shall alone consist of (1) coins of legal currency according to the face value; (2) gold in bars or foreign gold coins to the value of 2,480 kroner per kilogram fine gold; and (3) to a limited extent only, which at present is fixed at one-third of the amount of the fund, silver bars and foreign silver coins at a purchase price, not exceeding the relation of the value to gold of 1 to 15.675. That part of the metal fund which consists of legal currency must not sink below 12,000,000 kroner if the circulating bank notes amount to 48,000,000 kroner. If the circulating amount of the bank notes is less, then the aforesaid metal fund in legal currency must amount to at least one-fourth of the value of the bank notes. Gold bars, which the National Bank has delivered to the Royal mint for coinage, may be included in the metal fund of coins of the bank. Section 3. The following assets serve to secure the amount of bank notes which is not covered by the metal fund: Notes for loans against security, bills of exchange upon Denmark and foreign countries, money payable on demand with foreign correspondents, public stocks according to the market value, and mortgages for direct loans on real estate; the last named, however, not to exceed the value of 6,000,000 kroner. Section 4. The bank notes must not be of a smaller denomination than 10 kroner. Section 5. The bank shall pay on demand the face value of the bank [notes?] in gold of legal currency, and shall also purchase of anybody who may wish it fine gold bars at a price of 2,480 kroner for each kilogram fine gold, deducting, however, one-fourth of 1 per cent for coinage expenses. Section 6. It is the duty of the directors of the bank to make a monthly report to the Royal bank commissioner, on the relations between the bank notes in circulation and the assets and metal funds, which serve as security for same. Section 7. Should it ever, against all expectations, be found that the report aforesaid shows a discrepancy in the relations between the assets and the bank notes, it shall be the duty of the directors to prove to the Royal bank commissioner, before the end of the following month, that the proper relations have been absolutely restored. Section 8. These provisions go into effect from the time when gold coin, in conformity to the law of May 23, 1873, section 16, is made legal currency. The bank, however, is authorized to pay bank notes issued with the coins, coined heretofore, until the latter have ceased to be legal currency. Section 9. All previous rescripts and resolutions are canceled from the time when these provisions go into effect." (Signed by the King). By a Royal resolution of November 2, 1877, permission is granted to the National Bank to increase the amount, 27,000,000 kroner, which is not covered by a metal fund, to 30,000,000 kroner, by forming an extra reserve fund of 3,000,000 kroner from the surplus of the earnings, but this amount shall not be decreased, as long as the octroi remains in force, without the sanction of the King. This resolution is found on pages 60 and 61 of the octroi sent herewith. The circulation of the National Bank, under the provisions of the octroi and subsequent decrees, has been increased, and on July 31, 1895, was 83,000,000 kroner.

12. They are redeemable on presentation and demand in gold coin of the realm.

13 I transmit herewith two copies of the octroi, regulations and decrees relating to the National Bank, the statutes or by-laws of the "Landmandsbank" and the "Handelsbank," also two copies of the law of May 28, 1880, regulating savings banks; also annual report for 1894 of the National Bank, Landmandsbank, and Handelsbank, under another cover. A translation of the principal sections of the law of May 28, 1880, and of section 262 of the penal code I subjoin below.

[Translation of the law of May 28, 1880, sections 1, 2, 5, 7, 8, 12.]

Section 1. Under the ministry of interior a savings bank inspector is appointed by the King. He is the immediate subordinate to the minister. Section 2. Savings banks which shall be established hereafter must, before starting, transmit a copy of their by-laws to the savings bank inspector, together with a list of the persons who constitute the board of managers of the bank. Amendments to the by-laws and changes in the personnel of the board must be announced within one month of their taking effect. Section 5. The annual account shall be revised by the auditors of the savings bank, who must not be members of the board of management, nor elected by same. The auditors shall compare the accounts of the depositors with the amount put down in the chief account, subject the assets and liabilities to a careful examination, and see that the bank has been conducted in conformity to the statutes. The revision must be over within two months of the receipt of the account. Section 7. The accounts shall always be laid before the savings bank

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inspector as soon as they have been revised by the auditors. It is also the duty of the inspector to satisfy himself as to the standing and proper management of the bank by personal investigations on the spot, when the managers are required to answer all questions concerning the affairs of the bank. The inspector shall make an annual report to the minister of the interior concerning the affairs of all the savings banks. Section 8. When a savings bank has not only lost its reserve fund, but sustains a deficit amounting to 5 per cent of the amount due depositors, the savings bank inspector is authorized to suspend the transactions of the bank. When the management gives security for the deficit, and such security is approved by the minister of the interior, the suspension shall cease; otherwise the bank shall make an assignment. Section 12. The managing members of the savings banks, who are liable to punishment and to pay damages according to the usual rules of the law concerning losses which are sustained by the banks or depositors by reason of willful or undue neglect, may also be subject to section 262 of the penal code in case of the bankruptcy of the banks when proper charges of disorder in bookkeeping and accounting can be made against all or any of them. (Sanctioned by the King.)

Section 262 of the penal code reads: "When a person who is required to keep proper books of account, and has been declared bankrupt, is found to have falsified, destroyed, or taken away such books, or has kept the books in a dishonest manner, or has, with fraudulent intent, not kept them, he shall be punished with imprisonment, on bread and water or with hard labor, for a term not exceeding two years. If such person is guilty of having kept his books in an improper manner, he shall be imprisoned for a term not exceeding six months."

ECUADOR.

[James D. Tillman, United States minister.]

1. All the banks are organized under the laws of the Congress, and are denominated "Sociedades Anónimas," or corporations, and all have a right to issue notes to be circulated as money, except the two hereafter named as "Bancos Hipotecarios," to discount commercial paper and may lend money on mortgages.

2. The requirements before going into business are the payment of 40 per cent of the capital stock and satisfactory proof of it to a Government official.

3. A Government officer is appointed to determine when these conditions have been complied with by the bank.

4. (*b*) The bank is managed by a board of directors. (*c*) There is no personal liability of shareholders. (*d*) Reports on condition must be made and published as often as called for, and the Government may call for these reports at any time. (*e*) They are subject to examination at any time by Government officials. The whole question of loans, security, amount cash reserve and surplus is in the discretion of the directors.

5. Small interest on deposits is allowed, ranging from 2 per cent for short time to 5 per cent for twelve months.

6. The Government has no stock in the banks.

7. Some of the banks have agents at places different from the sites of the bank.

8. Statements of the condition of the banks are published occasionally in a newspaper. A statement of the Bank of the Union will be found in this report.

9. The Government tax on the banks is 4 sucres per 1,000 on the amount of circulating notes issued. These notes are nearly all printed or lithographed by the American Bank Note Company, New York.

10. Government officials may take charge of the banks for the purpose of closing them.

11. The banks may issue 3 sucres of circulating notes for every sucre of silver held by the bank.

12. No provision is made for the redemption of the notes other than the proper management of the bank by the officials (banking and Government), whose duty it is to conduct its affairs. There are in the Republic five banks, with an aggregate capital of 8,140,000 sucres, as follows: First. The Bank of Ecuador, established in 1867, in Guayaquil; capital, 2,000,000 sucres. Second. The Bank of Commerce and Agriculture, recently established in Guayaquil; capital, 5,000,000 sucres. Third. The Bank of Hipotecario (mortgage bank), with a capital of 400,000 sucres, established in 1881 in Guayaquil. Fourth. The "Bank of Hipotecario Territorial," with a capital of 500,000 sucres, founded in Guayaquil in 1887. Fifth. The "Banco de la Union," with a capital of 240,000 sucres, founded in Quito in 1881. This bank is now in a state of suspension and its notes are at a large discount. In a communication addressed to the public on the 30th of September, 1895, by the president and which concludes "Dios guarde á V." (God protect you), there is given a statement of the condition of the bank. Among the assets there appears: Silver, 200,233.68 sucres; overchecks, 249,324.68; unpaid stock, 37,200; various

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accounts, 43,019.68. I understand this to be that uncertain account, "cash items." In the list of liabilities there appears: Demand certificate deposits, 97,167.38; time certificate deposits, 48,150.52; deposits subject to check, 79,923.12; circulating notes outstanding, 575,259. It will thus be seen that the amount of overchecks exceeds the total amount of deposits. Many of the bills of this bank were printed for "pesos," 5 pesos, or 1 or 20 pesos, and afterwards, when the sucre was made the unit of value, these bills were raised to a sucre by stamping on the face with an india-rubber stamp the word "Fuerte," meaning "hard" or "strong;" "full measure;" and they afterwards circulated as sucres. This bank, it is said, has been largely used by the Government and its officials during the late political troubles here. It is now in the hands of the de facto authorities, General Alfaro and his executive ministers. The notes of the "Bank of Ecuador" and of the "International Bank" are preferred to silver, and these banks deservedly have high character at home and abroad. The "Banco Internacional" has been merged with the "Bank of Commerce and Agriculture" recently founded at Guayaquil.

FRANCE.

[J. B. Eustis, United States ambassador.]

1. The Bank of France is the only bank of issue in France. There are also the Bank of Algeria and colonial banks, but they are regulated by special laws, and any privilege accorded is limited to the colony whose names they bear.

2. The Bank of France is a private institution, but a privileged one; its charter is voted by the Chambers. Since the foundation of the bank, nearly a century ago, it has been renewed many times. The present one expires in December, 1895. It can engage in no other transactions but those allowed by the laws authorizing its establishment and by its statutes, viz, (*a*) to issue bank notes payable on demand; (*b*) to discount bankers' drafts and commercial bills drawn at a fixed usance not exceeding three months and bearing the names of business people and others well known to be solvent; (*c*) to collect bills remitted them by private parties or public establishments; (*d*) to receive in account current sums for deposit with the bank by private individuals or public institutions and to pay amount drawn to extent of funds deposited; (*f*) to keep a record of voluntary deposits of all securities, bullion, and all kinds of gold and silver money; (*g*) to make advances upon French bills and French securities, upon bullion and foreign coins in accordance with a certain proportion fixed by law and to terms fixed by the statutes of the bank; (*h*) to deliver to any person applying therefor orders from Paris on their branch offices, and orders on Paris from the branch offices.

3. The bank being a privileged institution is, as such, under the control of the Government. This control is exercised by the representatives of the Government in the board of managers of the bank, who are the governor of the bank and two deputy governors, all three appointed by the State and removable at its will. Their functions and duties are determined by law. The minister of finance, through whom they are appointed, can report to the special jurisdiction of the council of state any action of the bank which he may deem contrary to the laws and regulations governing the institution.

4. (A) Originally fixed at 45,000,000 francs it has been increased in successive amounts to 182,500,000 francs, made up of 182,500 shares of 1,000 francs each. (Nominal value; it is worth nearly four times as much on the market.) (B) It is confided to the governor, aided by the two deputy governors, and to a general council (conseil général), made up of fifteen councilors (regents), and of three inspectors or auitors (censeurs). As stated above, the governor and the two deputy governors are appointed by the State. The councilors, or regents, and the inspectors, or censeurs, are elected at a general meeting of the stockholders. The three inspectors and five of the councilors are chosen from the business portion of the shareholders—industriels, fabricants, manufacturers, and merchants. Three of the councilors are selected from the treasury disbursing agents (trésoriers-payeurs généraux). The particular functions assigned to the councilors are much the same as those of the directors of limited stock companies. The inspectors, or auditors, exercise a control and surveillance over all transactions of the banks. The general council (conseil général) of the bank is divided into five committees, viz, the discount committee (comité d'escompte), which examines the papers handed to the bank for discount; the note committee (comité des billets), having the making, signing, and registration of the notes; the books and portfolio committee (comité des livres et du portfolio), having the bank books under its charge, and the treasury committee (comité des relations avec le trésor public) looking after whatever matters affecting the treasury. (C) Stockholders are liable only to the extent of the amount of their shares. (D) Every six months the bank furnishes to the Government a statement of its operations and of the payment of its dividends. In January of each year there is a gen-

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eral meeting of the two hundred largest shareholders, when a statement is rendered of the general position of the bank's affairs. It is printed and at the disposal of the public. Every Friday the bank publishes in the Journal Officiel a return of its transactions. (E) See reply to No. 3. The minister of finance has the right to have the books of the bank examined by its inspectors of finances. (F, G) The bank can make loans to any amount. In so doing it is governed by certain rules. It can not lend more than 80 per cent on Government securities, and not more than 75 per cent on other securities. It makes no loans on foreign securities. The loans are made for a period of ninety days, but they can be renewed. Advances of money on current account are made for five days. (H) Securities deposited in guaranty for loans obtained from the bank must be registered in the name of the bank. (I) The bank reserve fund (fonds de réserve de la Banque de France) is fixed by law at 10,000,000 francs, besides the amount paid for the buildings of the bank. (J) That fund amounts at present to eight millions and a fraction. It is derived from certain specified profits.

5. Anyone can open an account with the Bank of France by making a deposit of 500 francs. Deposits are payable at sight either at the bank or at any of its branches. No interest is paid on them.

6. The Government has no interest as a shareholder.

7. The bank is obliged to conduct branch offices. It has now ninety-four branch offices and thirty-eight auxiliary offices in different parts of larger cities. The branch banks (succursales), are created by decree of the State upon proposals of the bank's council, and a like decree is necessary before such branches can be abolished. Each branch is under control of a director appointed by decree by the chief of State on a proposition to that effect from the bank's governor and by managers appointed by the governor of the bank. These branches are examined into by a special body of inspectors from the Bank of France and by Government inspectors commissioned to that effect by the minister of finances.

8. By the balance sheet published every week and posted up in the bourse and by the annual statement which is furnished to the press.

9. The State has no share in the business of the bank, but the bank performs for the Government, without charge, important Treasury operations, amounting every year to 6,000,000,000 or 7,000,000,000 francs. Another advantage obtained by the State in return for the charter accorded to the bank is an advance of 140,000,000 francs made to the Treasury at a low rate of interest (3 per cent on the 60,000,000 formerly advanced by the bank and 1 per cent on the balance). The State gets, besides, the proceeds of the stamp duty on the notes issued by the bank and of a tax of 4 per cent on its dividends. Last year the proceeds derived from these two sources amounted to over 2,500,000. It is further necessary to take into consideration the important advantages assured to a large country in the matter of its credit, at home and abroad, by the excellent working of a first-class establishment, such as the Bank of France, and the consequent feeling of security that such a bank must everywhere inspire.

10. No information obtained. It seems that there is no special provision of law applicable to such case.

11. The issue of bank notes is regulated by law. The extent of the authorized note circulation of the Bank of France, limited by decree of March 15, 1848, to 350,000,000 francs, was increased by subsequent legislation as follows: December 10, 1849, to 526,000,000; August 12, 1870, to 1,800,000,000; December 29, 1871, to 2,800,000,000; July 15, 1872, to 3,200,000,000; July 30, 1884, to 3,500,000,000, and finally the law of January 25, 1893, raised the amount to 4,000,000,000 francs. The bank issues notes of 1,000, 500, 100, 25, 10, and 5 francs. But notes of the last three denominations are no longer in use. Bank notes, as soon as placed in circulation, constitute a legal tender in France and in all French possessions. They have to be guaranteed by deposit at the bank, by gold or silver coin, or by loans made upon securities or public funds, or, finally, by loans made to the State, or drafts discounted upon terms prescribed by the fundamental laws and regulations of the bank. The notes of the bank are payable in coin on demand. The bank may pay in silver if it chooses, but in fact it pays in gold.

12. It belongs to the council-general of the bank to proportion the circulation of its notes with its cash in hand and securities. In times of crisis, the Government can give to the notes of the bank forced circulation (cours forcé), in which case the bank is relieved from the obligation of redeeming its notes in coin.

13. To accompany the above report I transmit the following printed documents, in which additional information can be found: (1) Banque de France Compte rendu. (2) Lois et Statuts de la Banque de France.

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GERMANY.

[Theodore Runyan, United States ambassador.]

1. Banks issuing bills with the privilege of circulating them: The Imperial Bank, private banks issuing bills, mortgage banks, or banks granting credit on real estate, which grant loans on mortgages or other loans and issue mortgage bonds thereon; all other kinds of banks which are embraced under the customary name of "credit banks" (Kreditbanken).

2. This is regulated by the Imperial law of March 14, 1875, inclosed herewith, as regards the Imperial Bank and the private banks issuing notes (Privatnotenbanken). The conditions for establishing and carrying on mortgage banks and the mortgage and bond system (Pfandbriefwesen) not being regulated by Imperial law up to this time vary in the individual confederated States. In most of the confederated States it is necessary to have a grant from the State for the carrying on of a mortgage bank empowered to issue bonds payable to bearer. The conditions under which grants for mortgage banks in Prussia may be obtained are contained in the inclosed "Standard regulations for the Prussian mortgage banks" of June 27, 1893. For the other banks (credit banks) regulations of the General German Business Law Book govern, which simply require the entry in the commercial register. (Compare articles 110, 163, 178, and 211 of the Business Law Book.)

3. As to the banks issuing bills, the Imperial chancellor or the Federal Council (sections 44–54 of the banking law of March 14, 1875). As to mortgage banks which receive their grant from the State, the State government. As to mortgage banks which do not, according to State law, require a grant from the Government and as to the credit banks which do not require a permit from the State for their establishment (Law of the Confederated States (Bundesgesetz) of June 11, 1870; Banking Law Sheet, p. 375), the appropriate commercial court (Handelsgericht) in whose commercial register the company is entered according to the German Business Law Book.

4. (*a*) The capital stock of the Imperial Bank amounts to 120,000,000 marks, divided into 40,000 shares of 3,000 marks each, bearing the names of the owners. This capital is raised out of private means without participation of the Empire or the confederated States. (Banking law of March 14, 1875, sec. 23.) The capital stock of the other banks is fixed in the statute of each bank. No regulations regarding the amount of the same exist. (*b*) The management of the Imperial Bank is with the imperial chancellor. The current management and its representation in business rests with the Imperial bank directors (banking law of March 14, 1875, secs. 12, 25, 26, 27), who have at their head the bank president. (Banking law of March 14, 1875, secs. 27, 31, 32a.) The standard for the management of all other banks is, so far as they are business companies, open business partnerships, joint stock companies, joint stock companies with shares or stock companies, contained in the second book of the Business Law Book and in the corporation statutes. (*c*) The stockholders of joint stock companies or stock companies are only held liable to the amount of the face value of their stocks. To what extent the original subscribers and subsequent owners of stocks that have not been paid up in full are held liable as to the unpaid amount is regulated by articles 184, 184a–c, and 219 of the Business Law Book. (*d*) The Imperial Bank and the private banks issuing billls must publish an account on the 7th, 15th, 23d, and last day of each month of their profit and loss, and must draw up a balance sheet of profit and loss at the end of each business year, and must also publish in the Imperial Gazette the yearly account of profit and loss. (Banking law of March 14, 1875, sec. 8.) Furthermore, they are to furnish to the supervising authority (imperial chancellor), in order to enable it to collect the bill tax, a statement of the cash on hand (coin) and of the bills in circulation. (Banking law of March 14, 1875, sec. 10.) For the weekly reports and the annual statements of management the regulations of the banking law of the 14th of March, 1875, sections 15, 32, and 40–44, are also to be regarded. The report of management of the Imperial Bank for 1894 is inclosed herewith. For the balance sheets, as well as the profit and loss calculations of the stock banks and the publication thereof, the regulations, articles 185a–c and 239b of the German Business Law Book, govern. Besides this, for the Prussian mortgage banks there is also section 10 of the standard regulations of June 27, 1893. (*e*) The supervision of the Imperial Bank is with the Empire, and is done by the bank curators, which body consists of the imperial chancellor, as chairman, and four members. (Banking law of March 3, 1875, sec. 25.) The private banks issuing bills are also placed under the supervision of the Imperial Government through the imperial chancellor. (Banking law of March 14, 1875, secs. 48, 10.) Besides this, the confederated States have the right of supervision of the private banks issuing bills. (Compare banking law, sec. 48, chap. 2.) For the supervision of the mortgage banks various State regulations, issued by State government, exist. (Compare, for Prussia, the standard regulation of June 27, 1893, sec. 2, last chapter,

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and sec. 11.) (*f*) No restriction by law of the amount of loans, as to the maximum limit, exists with regard to any of the banks. (*g*) The granting of credit by the Imperial Bank and by the private banks issuing bills is limited by the regulations of sections 13 and 44 of the banking law. (Compare, also, the general regulations regarding business transactions of the Imperial Bank herewith inclosed.) The mortgage banks grant loans on mortgage of real estate, which, according to its value as ascertained by appraisal, etc., must be in a fixed proportion with the mortgaged property. They are generally also empowered to invest their available means in other profitable ways. (Compare section 1 of the standard regulations for the Prussian mortgage banks of June 27, 1893.) The granting of loans by other banks is not restricted by law. (*h*) Compare under question 4g as regards banks issuing bills. (Banking law of March 14, 1875, secs. 13, No. 3, and 44, No. 1.) (*i*) The having on hand of a cash reserve of at least one-third of the amount of the bills in circulation is only prescribed for the banks issuing bills (so-called metallic third security). (Banking law of March 14, 1875, secs. 17 and 44-3.) (*j*) In the case of the Imperial Bank the annual net profit is divided between the Empire and the stockholders, according to section 24 of the banking law of March 14, 1875, and the supplement of December 18, 1889. Since December 31, 1891, the lawful limit of the reserve—one-fourth of the original capital, 30,000,000 marks—has been reached. (See banking law of March 14, 1875, sec. 24.) The private banks issuing bills must place at least 20 per cent of the net profit beyond 4½ per cent of the original capital for the accumulation of a reserve fund until the latter reaches one-fourth of the original capital. (Banking law of March 14, 1875, sec. 44-2.) For stock banks the regulations regarding the creation of a reserve fund are contained in article 185b-e and 239b of the Business Law Book.

5. The Imperial Bank is authorized to accept on deposit money on which interest is to be paid and money without interest. The amount of the deposits on which interest is to be paid is not to exceed the amount of the capital stock and the reserve fund of the bank. (Banking law of March 14, 1875, sec. 13, sub. 7.) The Imperial Bank, however, has not, since 1879, accepted any deposits on interest. On deposits to be withdrawn at pleasure it pays no interest. The regulations for money to be withdrawn at pleasure are to be found in the inclosed "General regulations regarding the business transactions of the Imperial Bank," pages 39 to 47. As regards the acceptance of money on deposit by the Prussian mortgage banks, compare the standard regulations of June 27, 1893, sections 1 and 2. For all other banks no legal regulations exist as regards their acceptance of money on deposit. On deposits which may be withdrawn daily without notice, the larger banks generally pay from 1 to 2 per cent, according to the condition of the money market, while on deposits with a longer time of notice a comparatively higher rate of interest is granted.

6. The Empire has no interest in any bank as stockholder (owner of shares). It, however, participates in the profits of the Imperial Bank according to article 24 of the banking law of March 14, 1875. The Bavarian State is a stockholder to the extent of 5,000 shares of 500 marks each of the Bavarian Bank, which is a bank issuing bills.

7. According to banking law of March 14, 1875, sections 12, 36, 37, the Imperial Bank may establish branch offices at any place throughout the Empire. The regulations of sections 42, 44, chapters 3 and 45, of the banking law of March 14, 1875, govern the private banks issuing bills. There are no restrictions as regards the establishment of branches by the other banks.

8. As regards banks issuing bills, compare interrogatory 4 D. The balance sheet and profit and loss account of stock banks are to be published in the papers specified by statute, and are to be forwarded to the commercial register. (Arts. 185c and 239b of the Business Law Book.)

9. The banks issuing bills, whose bills in circulation exceed the amount of cash on hand and the amount allowed in accordance with section 9 of the inclosed banking law (sec. 32 of the printed inclosure) are required to pay 5 per cent annually of the surplus to the imperial treasury. (Banking law of March 14, 1875, sec. 9.) Besides this, the Imperial Government participates in the net profits of the Imperial Bank in accordance with section 24 of the banking law of March 14, 1875; in a like manner individual confederated States participate in the profits of the private banks issuing bills, doing business within their territory.

10. In the case of bankruptcy of an insolvent bank the general bankruptcy proceeding is applicable, as regulated by the German imperial bankruptcy regulation of February 10, 1877. Not only the debtors, but each of the directors is authorized to make the request for the declaration of bankruptcy. (As regards the stock banks, compare sections 193 and 194 of the bankruptcy regulation.) As to actual stock companies (not joint stock companies with shares) the special regulation exists that the board of directors must give notice of the bankruptcy before actual insolvency takes place, whenever the balance sheet shows that the capital is not sufficient to cover the debts. (Art. 240 of the Business Law Book.)

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11. The amount of the bank bills in circulation of the individual banks issuing bills is not absolutely restricted by the Empire; it is, however, fixed by inclosure, section 9 of the banking law of March 14, 1875, up to what amount each bank may issue bills free from tax which are not covered by cash reserve. For individual banks the confederated States have issued regulations as to the limit of the bills which may be issued by the banks located in their territory, and the limit of the notes to be circulated amounts to: In the case of the Baden Bank, 27,000,000 marks; Bank for Southern Germany, 36,981,000 marks; Bavarian Bank issuing bills, 70,000,000 marks; Brunswick Bank, 10,500,000 marks; Frankfort Bank, 34,285,700 marks, and the Wurtemberg Bank issuing bills, 25,714,200 marks.

12. The banks issuing bills are required to have in their treasury as security for the amount of their bills in circulation, at all times, at least one-third in German current money, Imperial bank bills, or in gold bullion or foreign coin (the pound fine of bullion to be calculated at 1,392 marks) and the remainder in discounted paper, payable within three months, and which as a rule is to have three or at least two solvent sureties. (Banking law of March 14, 1875, secs. 17 and 44-3.) Loans by the bank (Lombard Forderungen), notes, stocks, etc. (Werthpapiere), are not competent as security for bank bills.

13. Detailed information regarding the banking system of Germany will be found in the publications transmitted.

GREECE.

[E. Alexander, United States minister.]

1. There are three privileged banks—the National Bank of Greece, the Ionian Bank, and the Epeiro-Thessalian Bank. They do a general banking business in discounts, loans, etc., and are the only banks in Greece which are permitted to issue bank notes. There are also other banks which transact every kind of banking business, except the issue of bank notes. Loans on mortgage are made chiefly by the three privileged banks, whose regulations require them to make such loans. Most of the banks are limited.

2. All limited banks, before beginning business, must submit to the ministry of the interior their proposed regulations, specifying the amount of capital stock, the number of shares into which the same is to be divided, the object for which they are formed, and the provisions which may seem fit for the regulation of their business and the conduct of their affairs. A copy of the regulations is forwarded to the ministry of the interior, which, if it approves them, asks for a royal decree. The royal decree, together with the regulations of the bank, is published in the official gazette, thus sanctioning the formation of the bank. Other banks deposit their regulations at the court of first instance.

3. The ministry of the interior determines when the required conditions have been satisfied.

4. (A) The regulations of each bank determine the capital stock. (B) All banks have a manager, or managers, and a council elected at the annual meeting of the shareholders. At the same meeting the auditors are chosen, who examine the accounts of the past year and make a report on the condition of the bank. The councillors are usually elected for two or three years, but are eligible for reelection. Every councillor or manager is required to own, in his own right, a certain number of shares of the capital stock, as designated by the regulations of each bank. (C) The liability of shareholders is determined by the regulations of each bank, but shareholders are usually liable only for the amount invested in their shares. (D) Every year the manager reads, at the meeting of the shareholders, a report on the affairs of the bank for the preceding year. (See, also, No. 8.) (E) Each of the three privileged banks has a royal commissioner, appointed by the Government. All other banks are under the control of the ministry of the interior. (F) There are no fixed restrictions on the amount of loans. (G) As regards restrictions of any other character, the regulations of the National Bank require that three-fourths of the capital stock be invested in mortgages; of the Epeiro-Thessalian Bank, that three-fourths of the capital stock and reserve fund be so invested. (H) Bank loans are made only on first mortgages or on approved securities. (I) The regulations of each bank determine the cash reserve required. The National Bank and the Epeiro-Thessalian Bank set aside 5 per centum for their reserve fund. (J) The accumulation of surplus is determined by the banks' regulations.

5. All banks receive deposits bearing interest. The interest varies from 1½ per cent to 5½ per cent, according to the time that money is to be left on deposit. Certain banks allow as much as 6 per cent; the National Bank allows 4 per cent. All of the banks receive deposits not bearing interest, which can be withdrawn at any time.

6. The Government is not interested as a shareholder in any of the banks.

7. All of the banks are permitted to conduct branch banks or offices. The National Bank, for example, has branches in 26 towns of Greece, the principal estab-

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lishment being at Athens; and the Ionian Bank, whose head office is in London, has branches at Athens, Corfu, Patras, Cephalonia, and Zante.

8. Information as to the condition of banks is given to the public by monthly or semimonthly balance sheets, and by the annual reports of the managers and auditors.

9. In return for the privileges granted them, the banks pay a tax of 5 per cent on their dividends, the customary house tax, and transport the money of the Government free of charge.

10. The closing up of its business, when insolvent, is determined by the regulations of each bank. In general, it may be said that when a bank has lost one-half or two-thirds of its capital stock a meeting of its shareholders is held; three examiners appointed at this meeting examine the books of the bank and make a detailed report to the shareholders, who then decide whether the bank shall close up or continue its business. In other cases the court of first instance is called upon to decide any matters relating to insolvent banks which may be brought before it.

11. Since October 1, 1885, Greece has had forced currency. Only the three privileged banks are permitted to issue bank notes. Under the agreement for forced currency the National Bank can issue 70,000,000 drachmas for the Government and 60,000,000 for its own account; the Ionian Bank, 2,000,000 drachmas for the Government and 5,000,000 for its own account; the Epeiro-Thessalian Bank 800,000 drachmas for the Government and 4,200,000 for its own account. By special agreement the three privileged banks have been authorized to issue also 14,000,000 drachmas in fractional currency (notes of 1 and 2 drachmas). Of this amount 7,000,000 are issued by the National Bank, 3,500,000 by the Ionian Bank, and 3,500,000 by the Epeiro-Thessalian Bank.

12. No provision is made for the redemption of bank notes.

13. Balance sheets issued by two banks are here given, in the way of additional information.

National Bank of Greece, established 1842; capital subscribed and paid up, 20,000,000 drachmas, in shares of 1,000 drachmas. Balance sheet October 12, 1895:

LIABILITIES.

	Drachmas.*
Capital subscribed and paid up	20,000,000.00
Reserve fund	11,500,000.00
Notes in circulation	106,252,864.37
Deposit and current accounts	88,629,015.06
Savings bank	1,413,011.26
Dividends payable and credit	607,172.80
Profit and loss, sundry liabilities	263,544.29
Deposits without interest	6,098,709.48
Notes of 1 and 2 drachmas	7,000,000.00
Bills payable	3,034,712.05
Government deposits	126,737.50
Service of bank's loan	1,372,480.00
Different accounts	954,848.76
Total	247,253,095.57

ASSETS.

Cash	1,852,396.05
Notes of other banks	2,965,500.95
Current accounts abroad	8,938,462.14
Shares in other companies	2,972,325.19
Advances to Government	10,430,598.02
Government bonds	38,487,457.83
Sundry loans to public bodies	28,435,445.38
Bills	12,091,897.65
Agricultural bills	1,479,633.95
Bills overdue	4,989,219.35
Advances on first mortgage	38,818,548.61
Advances on securities	3,928,738.74
Bank premises	5,817,628.76
Real estate	976,082.41
Sundry assets	1,433,106.43
Loan to Government on forced currency and notes of 1 and 2 drachmas	77,787,754.19
Different accounts	5,868,299.92
Total	247,253,095.57

* The paper drachma is now worth between 11 and 12 cents.

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Ionian Bank, established in 1839, capital subscribed and paid up, £315,507 10s.; amount of each share and paid up, £25; liability of shareholders up to £50 per share. Balance sheet September 12, 1895:

LIABILITIES.

	Drachmas.
Capital paid	7,887,687.50
Notes in circulation	8,566,061.97
Notes of 1 and 2 drachmas	3,495,298.00
Current accounts	3,831,876.69
Deposits bearing interest	8,150,292.84
Bills payable	397,360.76
Different accounts	47,510.69
Undivided profits	827,581.23
Provision for doubtful debts	560,310.28
Total	33,763,979.96

ASSETS.

Cash on hand	402,578.99
Cash on hand in London	230,874.80
Notes of National Bank of Greece	1,356,864.58
Notes of Epeiro-Thessalian Bank	5,958.00
Loan to Government under agreement for forced currency	3,894,280.94
Loan to Government, 1 and 2 drachma notes	3,499,999.00
Government treasury bills	767,587.50
Investments in London	3,670,669.79
Investments in Athens	251,750.00
Bills receivable, London	613,707.81
Bills discounted (commercial, proprietors, etc.)	5,412,908.41
Advances on securities	2,965,288.44
Advances on mortgages	7,498,359.95
Loans and current accounts	1,774,561.42
Mortgaged property foreclosed	232,482.17
Doubtful debts	582,894.20
Freehold premises	603,213.96
Total	33,763,979.96

GUATEMALA.

[D. Lynch Pringle, chargé d'affaires.]

1. Banks of circulation and deposit.

2. The promoters of the concern first solicit concessions from the Government, then draw up a set of rules and regulations and present them to the Government for approval.

3. The Government.

4. (*a*) According to the statutes of the banks as may be set forth in No. 2. (*b*) Same. (*d*) Report and balance sheet published half-yearly. (*e*) An expert is appointed by the Government, who should periodically examine the banks' transactions, etc. (*f*) Directed by the board of directors. (*g*) Same. (*h*) Same. (*i*) In some banks no limit is set; others are required to hold a reserve of two-thirds in cash to meet their notes in circulation. (*j*) Same as *f*, *g*, *h*.

5. None. Banks generally allow interest on term deposits only; or even on sight deposits by special arrangement, or when money is scarce.

6. The Government has no interest as shareholder; i. e., it holds no shares in any of the existing banks.

7. Yes.

8. By means of the half-yearly reports and balance sheet. Shareholders can obtain at any time information as to the standing of the bank.

9. None.

10. See articles 284 to 295 of the Commercial Code.

11. Unlimited.

12. The banks hold sufficient funds for the redemption.

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HAITI.

[John B. Ferris, United States minister.]

1. There is only one bank existing in Haiti. It is a privileged Government bank, under the title of "The National Bank of Haiti," performing all the treasury service of the State.

2, 3, 4. The bank is a French establishment, formed according to the accompanying law and statutes (inclosure No. 1) by French capitalists.

5. The bank receives deposits in paper money (Haitien currency) as well as in American gold, but allows no interest on such deposits, according to amended regulation (inclosure No. 2).

6. The Government has no share in the bank.

7. The bank has branch establishments in all the open ports of Haiti.

8. The bank publishes once a month in the official journal (Le Moniteur) its monthly balance.

9. No taxes are paid in return for the privileges.

10 to 13. See law and amended statutes (inclosure No. 1). By a new agreement the bank has now the exclusive privilege of issuing bank notes, redeemable in American gold. Inclosure No. 1 gives all the information as to the working and privileges of the bank. When first established the bank issued a few $5 notes; at present there are none of these in circulation, and they have no issue at present, either of gold, silver, or notes. The Government has had $6,200,000 of paper money in circulation in $1 and $2 bills, which have been gradually redeemed and destroyed. The amount at present in circulation is about $4,200,000. This redemption is effected by a tax amounting to 50 per cent on every 100 pounds of coffee exported, which is set aside for the purpose. Besides this amount in paper the Government has $3,584,000 in silver in $1, 50, 20, and 10 cent pieces, which have the same intrinsic value as the French silver coins. This money remains in circulation and is not being redeemed. The only guaranty for this silver is the current value of silver. They have also in circulation $160,000 in copper coin of 1 and 2 cent pieces, which are equal in value to the French copper coins. We have here in circulation American gold and silver estimated at about $3,000,000, which rates at from 12 to 25 per cent above the Haitien currency. The rate of exchange depends on the season of the year. During the dull season, which is from about June to October, exchange is high, and this year it has run up to 25 per cent, and is now at 21 per cent and will gradually fall during the coffee season and may decline to 12 or 15 per cent. A great deal of the fluctuation of exchange depends also on the indebtedness of the Government. If the Government is heavily involved by loans made from the bank and other sources, exchange keeps high. From the decree (inclosure No. 1) it will be seen that the bank receives all money for the Government and pays all indebtedness for it, as far as the receipts will allow. If the receipts are not sufficient the Government negotiates loans with the bank or other sources. Besides the National Bank of Haiti and its branches there are in every city commercial houses that transact banking business. They advance money on loans to the Government, buy and sell drafts on Europe and the United States, and speculate in all kinds of Government paper. The only tax on these commercial houses is the local tax on all foreigners doing business. The head of the firm pays $300, Haitien currency, per year for a license, and all foreign clerks employed pay $50. That is the extent of the taxes on commercial houses, on payment of which they can transact all kinds of banking business with the exception of issuing money. The Government has an internal debt on the different loans made during the past five years amounting to about $4,000,000 in American gold, on which they pay interest at the rate of 1½ per cent in gold per month. These debts are secured by a certain portion of the exportation duty on coffee, and it takes about three years to pay off one of these loans. They have been repeatedly made at different times during the past five years; thus, a loan is made, say for $500,000 at a time, and they find no difficulty in obtaining any amount they may ask for on the terms given. The interest is paid regularly every month, and the principal gradually reduced. To give an example, a loan was negotiated for $500,000 last November; this loan has been reduced to less than one-half, and the interest has been regularly paid. I will also state that in making these loans if gold is at 120 against Haitien money the Government accepts it at 110, which really makes 28 per cent per year interest for the first year. The present session of the Haitien legislature has passed a bill authorizing the Government to contract a loan (all loans made by the Government must be sanctioned by the legislature) for 50,000,000 francs ($10,000,000), to be obtained in Europe at 8 per cent per year, for the purpose of paying off the $4,000,000 of the internal loans, redeeming the paper money at present in circulation, and with the balance to issue a gold currency. I have been informed that they will have no difficulty in obtaining the money on the terms mentioned, secured by a tax on coffee, in Europe.

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HAWAII

[Albert S. Willis, United States minister.]

1. Commercial banks only.
2. By payment of a license fee of $500 to the Hawaiian treasury, and a list of partners in the proposed bank.
3. The minister of the interior.
4. As there are no incorporated banks answers to interrogatory 4 are not required.
5. There are no regulations governing the receipt of deposits, and it is not the custom for the banks to allow interest on deposits.
6. The Government is in no way interested as a shareholder in the banks.
7. Banks may, if they desire, conduct branch offices; none such exist at present.
8. The banks being private concerns there is no public information given.
9. A tax of 1 per cent is levied upon the actual cash in hand on the 1st of July.
10. In the case of insolvent banks they would be treated as an ordinary insolvent partnership.
11. The banks here are not banks of issue.
12. Not being banks of issue no provision is necessary.
13. The banks carrying on business in Hawaii have maintained a high reputation, and there has been no instance of a bank going into liquidation. The principal connections of the banks in Hawaii are with the banks in San Francisco, with whom they correspond and secure advances. In connection with the general post-office is a postal savings bank with an aggregate deposit of $725,000. Depositors are allowed 5 per cent.

ITALY.

[Larz Anderson, secretary of embassy.]

The banks of issue in Italy are, "The Bank of Italy," "The Bank of Naples," and "The Bank of Sicily." The Bank of Italy dates back to the year 1849. It was first constituted under the name of "Sardinian Bank," with a capital of 8,000,000 lire, and was afterwards called "Sardinian National Bank," and at the time of the proclamation of the Kingdom of Italy was called "National Bank of the Kingdom of Italy." Lately, by the law of the year 1893, the bank was transformed into the "Bank of Italy," with a nominal capital of 300,000,000, of which 210,000,000 were paid in. The capital is formed of shares of 900 lire, of which 600 are paid in. The Bank of Naples is the oldest institute of credit in Europe. It has its own capital; therefore it pays no interest on the capital which forms its patrimony. The capital of the Bank of Naples, comprising the reserve fund, amounts to about 170,000,000 lire. The Bank of Sicily is of the same nature of the Bank of Naples, it being created in the year 1843. Capital and reserve fund amount to about 50,000,000 lire. The faculty of making banking transactions, the modalities, modifications, and privileges granted to or withdrawn from the institutes of issue are regulated by law. The faculty of issuing bank notes is granted to the three institutes for a period of twenty-five years, beginning with the year 1893. The issue of bank notes is limited to each institute to triple its real capital. However, up to 1897 the exceptional limit of circulation for the three institutes is 1,090,000,000 lire, divided as follows: Bank of Italy, 800,000,000 lire; Bank of Naples, 242,000,000 lire; Bank of Sicily, 48,000,000 lire. The institutes are under obligations, however, to gradually reduce their circulation, bringing it, within fourteen years from 1893, to the legal limit—that is, after fourteen years the capital or patrimony of each institute must correspond to the third part of the circulation. The bearers of bank notes are entitled to have them exchanged for currency by the institute issuing them. The notes of the Bank of Italy, Bank of Naples, and Bank of Sicily have legal course in the districts where there is a branch office or agent of the bank which issued them. The Government officials and bank officers jointly supervise the issuance of bank notes. The expense connected with the preparation of the bank notes are defrayed by the institutes. The Government tax on circulation is 1 per cent per annum on bills issued for free circulation and which are not guaranteed by the capital of the bank. The tax is payable to the Government on January 20 and July 20 of each year. The capital required as a guarantee of the circulation (i. e., the third part of the circulation itself) must consist of currency and golden ingots. The institutes are authorized to issue checks or bonds payable at sight in all principal or branch offices of each institute, but the debt corresponding to the issuance of such checks or bonds must be guaranteed by currency equal in amount to 40 per cent of the debt itself. The three institutes can make the following business transactions: (*a*) Advances for a period not to exceed three months upon acceptances bearing the signatures of three persons unquestionably solvent; (*b*) advances for a period not to exceed four months, and for three-

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quarters of the rate of exchange upon bonds of the public debt of any state, or guaranteed by the state, as well as upon shares of the institutes of land security; (*c*) advances upon golden and silver valuables or golden ingots; (*d*) advances upon raw and woven silks and silver ingots for two-thirds of their value; (*e*) purchase and sale, in ready money and for their own account, of foreign bills of exchange payable in gold. The Bank of Italy can not make any business transactions upon its own shares. The institutes can receive deposits in account current bearing interest, such interest not to exceed one-half of the rate of discount. The discount may be modified on demand of the institutes with the authorization of the Government. The institutes can accept properties or mortgages as securities for doubtful credits, the same to be disposed of within three years. Inspection of institutes of issue rests with the ministry of agriculture, industry, and commerce, together with the treasury department, public officials making extraordinary examinations every two years. If such officials fail to disclose the exact findings of the examination, punishment is provided for by imprisonment for from three months to five years. Members of Parliament are not permitted to be administrators nor occupy any other honorary or remunerative office in the institutes of issue. Authority to issue bank notes was formerly granted to the National Bank, Bank of Naples, Bank of Sicily, Roman Bank, National Tuscan Bank, and the Tuscan Bank of Credit. Under the law of 1893 the National Bank, National Tuscan Bank, and the Tuscan Bank of Credit were authorized to consolidate for the purpose of constituting a new bank of issue under the title of Bank of Italy. The Roman Bank, on account of grave irregularities and consequent penal prosecutions, was liquidated by the Bank of Italy. The shares of the Bank of Italy are but nominal, i. e., made out to the bearer.

KOREA.

[H. N. Allen, chargé d' affaires.]

Korea has no banking system or anything to take the place of one. The Japanese banks operate here, but they will be fully covered by the reports from Japan.

LIBERIA.

A dispatch from the United States minister at Monrovia, Liberia, states that there is no banking system in that country.

MEXICO.

[M. Romero, Mexican minister.]

As in the United States, banking in Mexico is a State affair—that is, the Federal Government issues grants to several banks in the Federal district, which includes the city of Mexico, and in the territories, and each State has a right to issue a charter to banks established within her own limits; but the Federal Government, by taxation and other means, can monopolize banking. The Federal Government chartered several banks previous to 1882, but only one was successful and is still in existence, formerly called the Bank of London, Mexico and South America, which has been reorganized and is now called the Bank of London and Mexico. The other few chartered banks were consolidated in 1884 into one, called the National Bank of Mexico, which has the exclusive right to issue notes, which are received in payment of all taxes, but the Government does not guarantee them and only authorizes the bank to make that issue. The bank can issue notes for three times the amount of its capital and deposits not of a confidential character. To supervise the amount of the notes issued by the bank, so that they shall not exceed the amount allowed, the Government appoints two officers to act as supervisors of the bank for the purpose aforesaid. That bank has a right to establish agencies all over the country and has actually established them in all the principal cities of the Republic. The bank started with a capital of $20,000,000, of which 40 per cent was paid up, and the balance to be called upon by the subscribers, the bank having a right to increase its capital to any amount that they thought convenient. The bank agreed to advance the Mexican Government from $6,000,000 to $8,000,000 at 6 per cent interest, and to collect some of the Federal revenues, charging a small commission for that service. The Mexican Government appointed the bank its agent to pay the interest of the public debt. The bank enjoys all those privileges for fifty years from the date of the charter, which was May 31, 1884. You will see by this brief synopsis that we have really only one bank in Mexico, and that it stands in very much the same position as the Bank of England stands to the British Government.

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NETHERLANDS.

[William E. Quinby, United States minister.]

1, 2, and 3. The Bank of The Netherlands is the only institution subject to Government interference. All other banks are of an entirely private nature. Like all liability companies, they are required by the Commercial Code to submit their deed of foundation for the Royal sanction and to observe the provisions of that code, but for the rest they are perfectly free in their operations. Hence these replies refer to the Bank of the Netherlands only.

4. (*a*) See article 3 of the statutes; (*b*) see article 18 and following of the statutes; (*c*) there are no special provisions; (*d*) see article 21 of the law, the weekly balance, and article 20 of the statutes; (*e*) see article 20 of the law; (*f, g, h*) see article 7 of the law; (*i*) see article 16 of the law and the explanatory note at the bottom of the page; (*j*) see articles 8 and 9 of the law.

5. See the regulations relating to current accounts.

6. The state is not a shareholder; it has, however, a share in the profits of the Bank of the Netherlands (see article 22 of the law).

7. See article 5 of the law. In addition to the principal establishment at Amsterdam and the branch bank at Rotterdam there are eighteen branches and many corresponding bureaus.

8. By the annual report and the weekly balance (see article 40 of the statutes, article 21 of the law, and the accompanying copy of the weekly balance sheet).

9. See articles 10, 11, and 11 bis of the law.

11. One restriction only exists in the provision of article 16 of the law (see also article 12 of the law).

12. See article 43 of the statutes.

13. The bank notes of the Bank of The Netherlands are of 1,000, 300, 200, 100, 60, 40, and 25 florins. (See also article 12 of the law.) Further paper money of the value of francs, issued by the Government, is also in circulation.

N. B.—No other bank in The Netherlands issues bank notes.

Accompanying documents: (1) The law relating to the Bank of The Netherlands and also the statutes (in French text). (2) Regulations and conditions upon which the Bank of The Netherlands undertakes the charge of valuables (in French text). (3) Regulations respecting current account (in Dutch text). (4) A copy of the Weekly Balance Sheet (in Dutch text).

PARAGUAY.

[Eben M. Flagg, United States vice-consul.]

1. The following banks are in actual existence in Paraguay to-day: Banco Agricola, Banco Paraguay y Rio de la Plata, Banco Territorial, Banco Mercantil, and Banco Milleres & Co. They may be classified as follows, translating as literally as possible from their statutes: Banco Agricola, to stir up and protect agriculture (Government bank). Banco Paraguay y Rio de la Plata, an incorporated society under law of June 25, 1889. The Government is a heavy shareholder. Banco Territorial, an incorporated society having for its object to speculate in land, purchasing areas that may be presented for subdivision under the security of an increase in value of the property; to form districts (wards) in those places that are already set apart, selling the ground on easy conditions of payment, putting it within the reach of all; to exploit the markets of Buenos Ayres, La Plata, Montevideo, and other centers of population; to cause unproductive land to produce income (such land as the society shall purchase and consider convenient to retain); to fence, build, and mortgage; to make leases, form savings bank, give money on bill of sale of properties, and to perform all other operations, civil or mercantile, as shall tend to increase land values. Moreover, it has the following objects: (1) Receive deposits at interest, in current account at sight or on time; (2) to discount and loan; (3) to realize any class of credit operations; (4) give and take exchange upon markets at home and abroad, and (5) finally, to practice whatever banking operations, civil or mercantile, that its administrative council may find convenient. The bank is free of Government control. Banco Mercantile del Paraguay, an incorporated society whose object is to aid the commerce of Paraguay by banking and commission operations: To fulfill this object the society may practice the following operations: (*a*) Receive deposits with or without interest; (*b*) discount documents with two or more indorsements, exchange received, collect promissory notes or other commercial titles, always giving preference to the discounting of commercial paper; (*c*) do every class of exchange; (*d*) make advances and establish credits upon titles and precious metals, general merchandise, products of the country—harvested or about to be, present or future—with such guarantees as the directory shall esteem convenient; (*e*) buy

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and sell on commission products of the country; (*f*) make advances on consignments to brokers; (*g*) receive and fulfill every kind of commercial order or commission; (*h*) to perform any other operation that shall not be prohibited by the general law, and that appertains by its nature to a banking establishment. The bank is not under Government control. Banco Milleres & Co., devoted to discounts and exchange. A commercial partnership, Miller & Rieva, doing principally a business in yerba maté (paraguayan tea) grown on their own estate, and the credit of the firm pledged to the fulfillment of its banking obligations, and entirely independent of Government.

2 and 3. A banking institution may be established in Paraguay with the same facility that any other corporation, society, partnership, or individual enterprise may be. On application to the Government (Congress) stating the object of the corporation and the internal organization which is to govern it, and which should not contravene any organic law of the Republic, permission will be issued to the banking company to establish itself under full recognition by the law. The bank will then be entered in the commercial register and from that moment may proceed to business. In case the bank is to enjoy any special privilege under Government, such special privilege is made the subject of special legislation, the Government and the bank entering into such contract with one another as they may find to be mutually agreeable.

4. (A) In the nongovernment banks the directory of the bank emits its share of capital stock in such proportions and at such times as it considers to be convenient, and in accordance with the best business interests of the institution. The Government, as such, has no more control over the bank's capital than it would have over the capital of a mercantile house. When the bank enjoys a Government privilege, the launching of its stock may be made the subject of special arrangement with the Government. In the case of the Banco Paraguay y Rio de la Plata, where the Government was a heavy shareholder and gave said bank right to issue notes, the regulations governing its capital stock were as follows: Capital of bank $8,000,000, Paraguayan money (at the time of opening the bank the dollar was worth silver, or about 66⅔ cents gold; it is now worth about 18 cents gold), divided into 80,000 shares of $100 each—$70,000 intended for subscription, $10,000 for compensation of initiators and founders, to be delivered to them and considered as paid up, the burden of such full payment being "distributed at so much per share and paid proportionally on installments paid in advance by shareholders." Of the 70,000 shares intended for subscription, 20,000 to be taken up by Government, and Government to give a bond for £400,000 to be negotiated at 6 per cent; 30,000 to be taken by the syndicate (the syndicate must not be confounded with the initiators); 20,000 offered for public subscription—shares to be paid as follows: Twenty per cent previously to the opening of the bank; 30 per cent by three installments of 10 per cent, in three, six, and nine months; 50 per cent when so determined by the general meeting of shareholders in conformity of the law. (B) (Translation.) Article 4. "The Banco Agricola shall be in charge of a directory of five members, of which one shall be president. They shall be named by the Executive with consent of the senate, and preferably those who are in the farming trade." The Banco Paragnay y Rio de la Plata is managed by a board of nine directors, of which five are named by the bank and four by the Government. The Banco Territorial is managed by a board of eleven directors; Banco Mercantil by seven, and Banco Milleres & Co. is managed by the two partners. (C) The liability of shareholders for claims against the bank is limited to the value and amount of their shares. That is to say, the creditors of a bank could not force any payment nor encroach upon any property owned by the shareholder other than was invested in the bank shares. (D) Reports of the condition of the bank are printed and published yearly by the management and distributed among shareholders, depositors, etc., and often a balance sheet is advertised in the public prints. (E) Nongovernment banks are not subjected to any official espionage. The Banco Paraguay y Rio de la Plata was permitted to issue three paper dollars for every silver dollar in its vaults, and a Government official, whom the bank paid $200 per month, made the examination monthly, in order to report that the paper note emission was not in excess of what was allowed by law. (F and G) The directories of the different banks, either at their general or special meetings, decide upon the advisability of diminishing, restricting, or suspending loans, and it should be remarked that they generally lean to the side of conservatism, and all the banks act in unison, so that frequently the money market is tied up and speculators obtain enormous interest. (H) Already answered in question 1. (I) With the exception of the case of the Banco Paraguay y Rio de la Plata, above reported, no cash reserve is exacted. (J) Have never known such a contingency to occur as the accumulation of surplus.

5. The regulation governing receipt of deposits is to never reject it, but always receive it, and the following is allowed by all the banks: Paper, current account, 4 per cent annual; paper, thirty days deposit, 5 per cent annual; paper, sixty days

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deposit, 7 per cent annual; paper, ninety days deposit, 9 per cent annual; paper, one hundred and eighty days deposit, 10 per cent annual. Gold coin, current account, no interest; gold coin, ninety days deposit, 4 per cent annualy; gold coin, one hundred and eighty days deposit, 6 per cent annually. It will be remarked from the above that gold coin has not one-half the interest-drawing power that Paraguayan paper has.

6. The interest of the Government as a shareholder in the Banco Paraguay y Rio de la Plata has already been mentioned. In compensation for this interest, 5 per cent of the profits of the bank were to go to the Government. For the benefit of the Banco Agricola, which is more closely allied with the Government, the following taxes are imposed: A specific exportation tax of 2 cents for every 25 pounds of yerba maté or tobacco; 2 cents for every hide exported; 1½ cents for every vara 32 inches) of hard wood 10 by 10 square; one-half cent for every vara of boards 1 inch thick and over; 3 cents for every railroad sleeper; 50 cents for every beef that is butchered for public consumption. What benefit the Government is to derive from these tax-gathering powers accorded to the Banco Agricola it is difficult to see, unless it is supposed to find its compensation in the improvement of the agricultural business which the bank is expected to "stir up" and "protect." However, Paraguay is not the only country whose people are supposed to be "stirred up" and "protected" by having burdens laid upon them, and probably it does not make much difference to the people, so long as they are "protected," whether they are prevented from buying or whether they are prevented from selling.

7. The banks are permitted to conduct branch offices and some of them have opened such in the larger towns outside the capital, but what seems strange to the writer is that in view of the enormous interest that the very best security yields to capital, no foreign banking institution has opened a branch in Paraguay. I could only account for it on the supposition that there must be some specific restriction operating to prevent it, and so addressed a note to the secretary of state on the subject. It will be seen by the note and answer, which, together with translation, is hereto annexed, that such an institution as I describe would meet with no legal disqualifications, so the reason must be sought in the fact that Paraguay is so far out of the way of capitalistic ventures that the large interest which capital draws is not known abroad, and that, with some other facts to be mentioned at the close of this article, will explain what would otherwise be considered an anomalous condition.

8. Information as to the condition of the banks is given through the medium of the public press and reports printed in pamphlet form that are issued under the name of "memorials" every year.

9. The Banco Paraguay y Rio de la Plata pays annually 5 per cent of her profits to the Government in compensation for the concession she obtained. Private banks pay biennially a patent or license for permission to work, and it amounts to 1,000 Paraguayan paper dollars yearly, or about $170 United States gold.

10. As to the closing up of the business of insovent banks, Mr. Schantens, attorney for the syndicate of the Banco Paraguay y Rio de la Plata (in liquidation), writes me as follows: "In the same manner as bankrupt merchants. The court appoints a receiver and the liquidation follows. The Government does not interfere. The responsibility of directors exist only on paper (in name)." The writer regards the case as only partially stated. What the learned attorney states may be the theory from a legal point of view, but what has actually occurred and is occurring may be inferred by reading a description of the liquidation of the Banco Nacional, which is here appended. When the writer came to Paraguay ten years ago, this bank, backed by the Government, was emitting all the paper currency then extant. Its notes read, "The Banco Nacional will pay to the bearer and at sight —— dollars, in gold or silver coin, legally current according to law," etc. The monetary gold standard was the £. It stood for $5, and no one thought of paying any more than five paper dollars for a British sovereign. Paraguay was then in intimate commercial relations with Argentina, and on the 1st of January, 1885, Argentina suspended specie payments, or rather permitted its National Bank to do so, and the Argentine National Bank was then accounted the third richest bank in the world. To the astonishment of everybody, Paraguayan paper did not depreciate. The same causes that had produced the financial crisis in Argentina (which will be described later on) had not yet commenced to operate in Paraguay, and month after month went on without much depreciation of her currency. At length, toward the end of 1885, certain events occurred which drove up the gold premium to nearly 50 per cent. But the National Bank of Paraguay was not considered on that account insolvent, for by an interpretation of the law the expression "will pay in gold or silver coin" was understood to mean that the bank had the option of redeeming in silver coin but the holder of the note had not the option of demanding gold coin; and so silver coin was at a discount of about 33⅓ per cent—it corresponded with a gold premium of 50 per cent—and so matters stood till 1889, about which time the

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Banco Paraguay y Rio de la Plata was founded, redeeming its notes in silver, but the following year both banks were subjected to a "run." Their silver reserve was drawn out by holders of notes anxious to realize, and gold went speedily to 300 per cent. There was now no pretext for declaring that the National Bank was not insolvent, for any society or individual who does not fulfill the conditions subscribed to in their commercial paper can not be considered solvent. An individual under such circumstances would in any honest community have been instantly and legally confronted by their liabilities, and their assets demanded. But the Banco Nacional explained that large sums were owing to them by many people, some of them officials high in authority, who were perfectly solvent and only suffering from temporary pecuniary embarrassments that no doubt would soon pass over; that these people were large landowners, and the price of land was sure to go up after the financial crisis had passed over. So, instead of demanding the bank to show what it could pay, and—even if it were only 20 cents on the dollar—forcing it to pay, the bank was granted a ten years' extension of time (movatoria), and all its debtors were expected to pay off their indebtedness in ten years, at 12 per cent a year, quarterly payments. Nearly all the money had been borrowed from the bank during the time of specie payments, but the bank was to receive the money back in depreciated paper, for by 1891 gold had reached a premium of 600 per cent; but the payments were not made, and in August of 1894 the bank agreed to compromise with its debtors for 50 per cent. Some debtors did pay up at that rate and received discharge of their obligation, but there was such a rush for money, for the offer did not last but three months, that interest rose enormously, and many could not in the straightened condition of the money market avail themselves of the opportunity. The price of gold remained virtually the same, though the bank did get in some hundreds of thousands of dollars. What debts it has not been able to collect are now about to be handed over to a syndicate, but it is not certain when the business will be finally settled, and a liquidation that was commenced four years ago may drag on two years more, producing in the commercial community a continual doubt about the value of the circulating medium, which will prevent the making of contracts, since no man can prophesy how they may turn out.

11. The banks, such as were allowed to issue notes, issued, as I have already stated, three paper dollars to one silver dollar.

12. The only provision now made for the redemption of the notes is through the custom-house. Custom-house taxes are either paid directly in gold coin or in paper money at the quotation furnished by the Government and 5 per cent of the custom-house receipts are set apart for the redemption of the notes each month. This business is conducted by the Banco Agricola, and there is still some question as to the best means of carrying out the provisions of the law—some contending that it would be better to burn the notes coming in from this source, and others not to burn them but buy gold with them, which gold should be deposited in reserve. There must always remain, however, this objection to a custom-house tax for such a purpose, that it lacks the element of steadiness. A general 25 per cent tax that passes off very well this year when the harvest is good and no locusts to eat it, may prove a serious burden next year if the country suffers from drought and locusts. The merchants will complain loudly against the tax, not so much on account of its amount as upon their inability to re-collect it from the consumer, and they will stop importing, thereby crippling the resources of a Government that depends more for its existence upon taxing commerce than any other means. The merchants have done so before, compelling the Government to yield, and there would be nothing to prevent them from doing so again.

13. In 1885 the population of Paraguay was only 250,000, while it is to-day (1895) more than 600,000. In 1885 the paper emission was $4,000,000 and redeemable in gold; to-day (1895) it is about $5,000,000, but its gold value is only $850,000, or about $1.35 gold per capita. The foreign debt, counting accumulated interest for several years, is only $5,000,000 gold. The home debt is about $1,000,000 gold. The country, besides possessing rare beauty in the way of natural scenery, has most abundant natural wealth, requiring only the application of labor to develop it. The constitution (with the exception of one clause, that dictates what theological opinions the chief magistrate shall profess) is considered to be as fair to mankind as any constitution can be. The climate is mild and the soil productive. On the best security, such as bond and first mortgage, the capitalist can get 1½ per cent a month, or 18 per cent per annum. This large interest is not due to insecurity of the circulating medium, for the loan can be made on a gold basis if desired. In stating 18 per cent per annum as the rate of interest the writer is well within the limit, as many loans are made at 24 and 36 per cent per annum, and bills discounted at the same rate, with interest paid in advance every three months. Under such circumstances it may well be asked why capital is not pouring into the country and the banks flourishing. The answer may be dated back to 1885. At that time the war of extermination had been closed for more than twelve years. The country, no longer under a dicta-

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torship, was in possession of a constitution and had entered the family of nations as a sovereign State, fully recognized as such, sending to and receiving from all the principal nations her consular and diplomatic representatives. At this time the Government had in its possession a large quantity—many square leagues—of fiscal land, which amount was considerably increased by the concession of the Paraguayan Chaco through the arbitration award of President Hayes. Instead of retaining these lands for the benefit of actual settlers the Government was induced to make sale of them to speculators under the belief that they would colonize them. It is needless to say that all hopes of that nature have proven fallacious, and the speculator is doing as much to prevent the settlement of the land as though he were an enemy to the progress of the country, for he manages to keep at least one step in advance of the immigrant, so that if the land is not actually monopolized it is relatively so, while the absorption of so large a quantity of the element that everyone must make use of in one form or another operated at first to drive up rents to an enormous price, and landowners, capitalizing their possessions on this fictitious basis, were enabled to borrow from banks on bond and mortgage sums that actually amounted to far more than the intrinsic value of their pledge. It was useless at the time to point out the danger of the situation; if one bank would not lend the money another would, and the banks soon became swamped with lands whose actual value was worth hardly one-fourth of what had been loaned on them. The same thing had happened before in Argentina, but Paraguay, in the fever of excitement, did not heed the warning. Had the lands been in the possession of actual settlers, of laborers whose work was producing wealth, and whose wants were employing the wealth produced by others, Paraguay would soon have been in possession of sufficient collateral, not only to have redeemed the notes of her banks, but to have warranted an increased emission. As it was, some squatters were driven off the lands, and vagabonds drifted into the cities, immigration ceased, and merchants who had to pay their outside debts in gold coin soon found that there was little in the country to attract that gold coin, so that $2, $3, and very soon $4 in paper was required to pay for $1 in gold. While labor was thus suffering, it was at the same time bearing all the burdens of Government and privilege was going scot-free. Any person might own a million dollars' worth of land in the heart of the capital, levying rent in every direction on the labor of others, and for that enormous privilege did not return one cent to the community. In fact, to make matters worse, labor had to bear an increased burden of taxes by raising the license fees that a man had to pay for permission to work at his trade or profession. No one was exempt—physicians, dentists, carpenters, down to boatmen, porters, and washerwomen were all taxed as though industry were so heinous a crime that if it dared to show itself it must be immediately punished by a fine. At this crisis, some few men in Congress, with Don José Segundo Decoud at their head, succeeded in obtaining the passage of a law imposing a tax on land values in the hope that owners of valuable land would be stimulated to put it to some use and give employment to labor. The land of the country was valued by Government assessors without much difficulty, improvements being valued separately, and though the tax was only $3 per thousand, its beneficial effect was immediately apparent. Fences were erected, fields planted, and deserts artificially created were being redeemed. Soon after the passage of the law Congress adjourned. It had taken months of labor to frame and pass the law, but when Congress met the following April it took only ten minutes to repeal it, and matters relapsed into their former condition, gold reaching 700 per cent premium at one time last year. However, there is now another project for a land tax before Congress, and since its agitation commenced gold has fallen more than 100 points. One would think that this fact alone should indicate the direction that legislation ought to take in order to increase the prosperity of the country and establish the banks once more in the position of security that such institutions must necessarily occupy for the well-being of the citizen and the credit of the nation.

[Inclosure.]

CONSULATE OF THE UNITED STATES,
Asuncion, Paraguay, October 3, 1895.

SIR: Can you kindly inform me if there is any legal impediment in the Republic of Paraguay to the establishment of a bank here that is a branch of a foreign bank? During the ten years since I have been a resident of your country I have never known of any banking corporation having its principal establishment in another country to open a branch in Paraguay, notwithstanding the high rate of interest that has obtained here.

This information is requested most respectfully for the Department of State of the United States, and your answer at the foot of the present document will be most gratefully appreciated by

Your obedient servant,

EBEN M. FLAGG,
Vice-Consul of the United States.

Hon. JOSÉ SEGUNDO DECOUD,
Secretary of State for the Republic of Paraguay.

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ASCUNCION, *October 3, 1895.*

Distinguished Senor Vice-Consul:

In reply to the request that you make me in the preceding note I should inform you that in my opinion there exists no law or disposition that prohibits the establishment in this country of a branch of any foreign bank. To enjoy the rights that the Commercial Code accords, it should solicit the approval of its statutes by the Executive and its consequent inscription in the respective commercial register. It is understood that the banks do not possess the privilege of emitting paper money without the authority of Congress.

JOSÉ S. DECOUD.

PERU.

[Richard R. Neill, United States chargé d'affaires.]

1. The three banks established in Lima may be classified as loan and discount banks. One of these banks, the "Banco del Callao" has a "Seccion Hipolecaria."

2. A license from the municipality would be necessary to establish a bank, and for obtaining same a copy of the statutes should be presented for inspection.

3. The municipality.

4. There are no regulations for banks. The liability of the shareholders does not go beyond the nominal value of the shares. A statement showing the general balances on the last day of each month has to be published in one of the local papers. There is no examination by Government official; no restrictions on the amount of loans. The securities for loans are generally shares of companies domiciled here, like gas, water, internal debt, railways, or any kind of document which, to the judgment of the banker, could be considered as good. The amount of cash held by each of the banks is 1,000,000 (national money) soles, but it is owing to the bad state of business that a good part of this sum is not invested. There are no restrictions in regard to cash reserve, but of course all banks are careful to have enough to meet their requirements.

5. The banks receive money in current accounts and allow 2 per cent per annum; for deposits at sight, 2 per cent per annum; for six months, 3 per cent per annum, and one year, 4 per cent.

6. The Government is not interested in any of the banks as shareholder.

7. All banks are allowed to conduct branches.

8. By the monthly statement published and by the half-yearly reports presented to the local shareholders.

9. Five per cent of the net profits is paid for patent.

10. Nothing can be said about this.

11 and 12. These matters should have to be put before Congress and discussed.

PORTUGAL.

[George William Caruth, United States minister.]

1. The banking system of the Kingdom of Portugal is conducted by the Bank of Portugal, which is the fiscal agent of the Government, and such other banks as may be organized and conducted under the decree of July 12, 1894.

2. The Bank of Portugal has been in operation many years. The organization of other banks consists in obtaining the special permission of the Government to so organize, and in the subscription of a capital stock, the amount to be determined by the shareholders, which must be paid in.

3. This is determined by the commercial section of the department of public works, which is charged with the control of the entire banking system.

4. (*a*) The capital stock of the Bank of Portugal was fixed by the law of its creation at 13,500,000$000 reis, divided into 135,000 shares of 100$000 reis each. As to other banks, it is determined by the shareholders at the time of organization what the capital stock shall be. (*b*) The Bank of Portugal is managed by: (1) A governor appointed by the Government, and who holds his office for three years, subject to removal; (2) a board of directors composed of ten members, presided over by the governor, and elected by the shareholders at the annual general meeting; (3) a fiscal board composed of seven members, elected by the shareholders at the annual general meeting, charged with the duty of examining the weekly balance sheets of the bank, seeing that the statutes, rules, and orders relating to the administration of the bank are duly complied with, and to examine the books and accounts, the safes, vaults, etc., of the bank whenever deemed necessary, with the securities on which loans have been made. As to the other banks organized under the general banking law, known as the decree of July 12, 1894, a different rule as to the management obtains. They are managed simply by a board of directors selected by the shareholders. The law,

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however, disqualifies the following persons from serving on the board: (1) Any person having a relative engaged in any of the managing departments of the same bank; (2) any person who is a partner of any other member of the board; (3) any person who is a member of the board of directors of any other bank. (*c*) Shareholders are not liable in the event of insolvency of the bank; they lose their investment and nothing more. (*d*) Reports as to the condition of the Bank of Portugal are made weekly. Other banks make monthly reports to the commercial section of the department of public works. These reports are then published in the official journal. (*e*) The examination of the condition of the Bank of Portugal is made by the governor of the bank, who is appointed by the Government as a general supervisor of the business of the bank. Examination of all other banks is made by the commercial section of the department of public works, being the same office to which the monthly reports are made. (*f*) There are no restrictions on the amount of loans made by the Bank of Portugal except the provision requiring certain reserves, to be mentioned hereafter. In the case of other banks, in addition to the reserve required, to be set out hereafter, the law provides that when the balance sheets show securities for loans of a fluctuating character there shall accompany them a detailed account of each security. (*g*) There are no other restrictions on loans except loans secured by the shares of the bank shall not exceed 15 per cent of the capital. (*h*) The law does not provide for any particular class of securities to be accepted on loans; that is left to the judgment and discretion of the management. (*i*) The Bank of Portugal is required to have two reserve funds, viz: 20 per cent of the paid-up capital, formed by a yearly contribution of not less than 5 per cent taken from the net profits, which is destined to constitute a supplementary capital as the bank's permanent reserve, and a fluctuating reserve limited to 10 per cent of the capital, formed by a yearly contribution of not less than 5 per cent taken from the net profits, for the purpose of making good any losses or depreciations. Other banks are required to maintain a reserve of at least 20 per cent of the amount of the deposits. (*j*) There is no provision as to accumulation of a surplus except that mentioned in a preceding section in relation to the Bank of Portugal.

5. The banks may and do allow interest on deposits, but the law requires that the amount allowed shall never exceed half the average rate of discount at the Bank of Portugal during the half year preceding the settlement of the interest.

6. The Government is not a shareholder in any of the banks.

7. The law permits the banks, if they see proper, to conduct branch banks or offices.

8. The public is advised as to the condition of the banks by the publication of the reports in the official journal, the Diario de Governo.

9. There are no special taxes or burdens imposed upon the banks in return for the privileges granted them.

10. When a bank fails to fulfill entirely or in part the obligations incurred in the course of its operations, the Government appoints a commissioner of its own, whose duty it is to act with the directors until the settlement of the crisis, either by restoring the normal state of affairs or by a declaration of bankruptcy.

11. The only bank issuing bank notes is the Bank of Portugal. The entire paper currency of the Kingdom, and there is no other sort of money in circulation, is issued by that institution.

12. There is no provision for the redemption of their paper currency. It is supposed, however, to be in some way protected by gold, silver, and bronze coins in the vaults of the bank.

13. Banks are forbidden to buy on their own account their own shares. Shareholders having shares pledged at the bank are not qualified to take part in general meetings to represent such shares. Banks are forbidden to draw from the reserve fund in order to complete a dividend any sum exceeding one-tenth of the amount of the reserve, and this deduction must be replaced, as far as possible, in the next succeeding year. Balance sheets must be signed by an acting director and by the manager or bookkeeper, who shall certify as to its accuracy. The present charter of the Bank of Portugal dates from January 1, 1888, and is to continue for the term of forty years.

RUSSIA.

[Clifton R. Breckinridge, United States minister.]

1. The different classes or kinds of banks are seven in number. First, there is the Imperial or State Bank, which is not a sharehold bank, but is a part of the treasury machinery of the Government. It issues the Government notes, similar to our greenbacks, has branches in various parts of the Empire, and does a general banking business, such as receiving deposits, discounting paper, and dealing in bills of exchange. This is the only bank of issue. All other banks are sharehold or stock banks, and the Government, while it has control over them, which will be explained

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farther on, has no stock or interest in any of them. The second class is the commercial banks, which do a general banking business. The third class is the discount banks, which make a specialty of discounting paper and making loans on stock, bonds, etc. They are closely akin to commercial banks, but are nevertheless classed separately. The fourth class is the Lombard banks. These make loans only on movable property. They are virtually pawn shops, though the business is upon a far more extended scale than the pawn business is supposed to be in the United States. They are said to be closely overlooked by the Government, and admirably conducted. The fifth class is the mutual credit banks. In banks of this class the interested parties are associated by membership. They are also called mutual credit societies. New members are accepted upon being properly recommended, and at the time of joining they are given a certain amount of credit, which they can use by giving their notes whenever they wish to do so. They are required, upon joining, to deposit, as a part of the permanent capital of the bank, 10 per cent of the credit that they will be entitled to command. This is equivalent to holding paid-up stock to the extent of 10 per cent of the credit the bank is permitted to give them. This deposit, however, is not deducted from their line of credit, and the working capital of the bank is made up of such deposits from those who make them simply as an investment, and of the current deposits of the members. The principal business of these banks is discounting paper, which, as indicated, is restricted to their own membership. The sixth class is known as the land property banks. They are permitted to make advances only upon lands in the provinces, and are equivalent to our farm-mortgage companies, with this distinction, that they issue 4 and 4½ per cent bonds to the borrower to the extent of the loan, and the borrower gets his money by selling these bonds. He can also make his payments to the bank either in money or in bonds. Sometimes the borrower makes and sometimes he loses by this operation. Much information in regard to the business of these banks is contained in dispatch No. 90, of June 12, 1895, by Mr. Pierce, charge d'affairs, to which reference is made at the State Department. The seventh class is the town credit banks. They are limited to making loans upon city and town real estate, improved or to be improved, and they issue 4½ per cent bonds to the extent of their loans, as the land banks do. The above exhausts the list of the different classes or kinds of banks.

2. The requirements which must be met to enable a bank of any class to begin business are not definitely fixed, and hence they can not be definitely stated. In a general sense, the proposal must come within one or another of the foregoing classes, unless those desiring to organize a bank can devise some new branch of the business. They form their plan and make their rules or statutes for their own government, and submit the whole to the ministry of finance. It is accepted, with or without change, or rejected, by the ministry, or, officially speaking, by the Emperor, as may appear advisable at the time. There are doubtless some general rules which serve as a guide in the matter, and which are not lightly departed from, but the latitude appears to be largely one of broad and varying discretion, according as the proposition may commend itself at the time.

3. A bank having been authorized to begin business, the right to continue is practically determined by the ministry of finance, to whom it is required to send monthly reports of its transactions, a report of shareholders' meetings, and a copy of all published statements of its affairs.

4. The regulations governing each class of banks are too numerous and varied to admit of reply, except by noting a few leading points and referring to the accompanying translation of statutes for fuller details. This follows from what is stated about the requirements to begin and continue the transaction of business in Nos. 2 and 3; but I take up your points in their order and remark upon them separately as the facts may seem to warrant. (A) Capital stock is not subject to any regulations that I know of except such as may determine the amount and time of payments prior to beginning business. (B) As to the management of banks, reference must be had to the accompanying statutes. (C) The liability of shareholders for claims against a bank is always limited to the amount of their paid-up shares, they being the last to realize in case of failure, but not subject to any further liability or assessment. (D) Reports of the condition of the bank are covered by reports of transactions and condition, as stated in No. 3. Newspaper publication therein referred to is general and obligatory. (E) Government officials examine the books and affairs of a bank at the discretion of the ministry of finance, but such an examination is seldom made if a bank appears to be going on successfully and satisfactorily. (F) As to restrictions on the amount of loans, they are of a varied character. Land and loan credit banks, which issue bonds to the extent of their loans and there stop, are under a very clear, though liberal, restriction. In the case of a commercial bank, the oldest in the Empire, it can not exceed, as regards the relation between loans and security, 80 per cent of the market value of merchandise, 80 per cent of the same value of stocks, and 90 per cent of Government bonds. No relation is specified between loans

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and deposits and capital, except such as may be embraced in a general restriction that all business at any given time must not exceed ten times the volume of the paid-up capital and surplus. While it does not bear strictly upon this point, yet I will add that in buying and selling exchange it must not exceed at any time one-fourth its paid-up capital, plus one-half its surplus or "reserve," as they call it, there being in this case, and generally, so far as I am now informed, no definite reserve in the sense in which the word is used in the United States. (G), (H), and (I) are practically covered, as far as I am able to cover them, by (F). I think what is there said states the general policy as definitely as it permits of being stated, and that it will be more satisfactory to you to refer to the inclosures for further details than for me to attempt to enumerate them or to generalize upon them. (J) There are no uniform regulations about the accumulation of surplus. Having finished this list of interrogations, I will add that all of these points, of course, have such judgment passed upon them as can be exercised by the ministry of finance, which oversight, being backed by peremptory power, combined with the natural prudence of the interested parties who have been permitted to do business, secures much better results than would be supposed. By way of illustration, I am told that only one bank has failed in St. Petersburg, where thirty are doing business, within the past ten years.

5. The only regulation in regard to the receipt of deposits, of which I am aware, is as to the amount. In one charter the limit the bank can receive is five times the surplus and paid-up capital. It varies with other banks. Interest is allowed on deposits at the discretion of the bank management, as the current profits and the state of the monthly market may justify.

6. The Government is not interested as a shareholder in any bank except the State Bank, and the State Bank is exclusively a Government concern. It is as if we had a bureau in the Treasury Department with power to do a great and varied banking business, and with branches all over the country.

7. Banks are permitted to have branch banks, and most commercial banks find it to their interest to have a few branch establishments.

8. They publish monthly statements in the newspapers.

9. A tax of from 3 to 5 per cent is imposed upon the net profit of banks.

10. Insolvent banks are closed up under the general insolvency law like any other insolvents, a translation of the essential parts of which law is herewith inclosed. I will briefly state that, in making settlement, debts due the Government are preferred above all others. Then come amounts due employees, outstanding bills of exchange, and liabilities for brokerage and commission. Depositors come third, and shareholders come last.

11. No banks are permitted to issue notes. The only bank of issue is the State Bank, or, in other words, the Government.

12. The provision for the redemption of these notes can best be explained by first stating what is said upon that subject, and then by stating how it works. Taking one of the ruble notes, I find the contract or promise printed upon the note. Upon one side it reads as follows: "Imperial credit note. On presentation there will be paid at the exchange cash room of the Imperial Bank one ruble [or more] in silver or gold." Upon the other side these words are used: "Extract from the Imperial manifesto concerning credit notes: First. The Imperial credit notes are guaranteed by the whole property of the realm, without detention at any time, to be exchanged against ringing (hard, pure) metal of the above-mentioned fund. Second. These credit notes enjoy the right of circulation throughout the Empire on an equality with silver coin. Third. For the counterfeiting of credit notes the guilty party is liable to the loss of all rights and will be sentenced to hard labor." There are now reported outstanding 4,194,800,000 francs of ruble notes, amounting, when reduced to gold, to roundly one-half, say 2,100,000,000 francs. The "redemption" fund is reported at 1,403,252,000 francs in gold, including the "ordinary" and "extraordinary." This large fund is not used, however, for purposes of redemption, and the result is that the ruble notes are not even at par with silver. Practically, then, there is no provision for redemption.

Translations of the law relating to insolvents, including insolvent banks, and of the statutes of the St. Petersburg Toula Land Bank, the Russian Bank for Foreign Trade, and the Discount Bank of St. Petersburg were inclosed.

The following information relates to the

GRAND DUCHY OF FINLAND:

1. The Bank of the States, "Finlands Bank," is the sole bank of circulation, and it also transacts discount, loan, and other kinds of banking; joint-stock banks for deposit, discount, loan, and other banking; joint-stock banks for loans granted upon mortgage in town estates; the mortgage bank, "Finlands Hypoteksforening," for loans on country estates; savings banks in most parishes of the country, and post-office savings banks at the post-offices. The two last-mentioned classes are formed

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to promote saving, and are not allowed to be managed with any purpose of profit for the founders.

2. The Finlands Bank is guaranteed and supervised by the States of Finland. The other banks are allowed to transact banking after obtaining license from the Imperial Senate of Finland. Before beginning banking one-fourth part of the joint stock bank's capital must be paid in, and the remaining three-fourths within one year. The managers must be Finlanders.

3. The Imperial Senate of Finland, after receiving reports from the public bank controllers appointed by them for the joint-stock banks, and the supervisor for the savings banks.

4. (A) The capital of the various banks is as follows: the Finlands Bank, 10,000,000 Finnish marks; in joint-stock banks the fixed and invested funds; and in the savings banks not less than 1,000 marks. (B) The Finlands Bank is governed by four deputies for the States and managers nominated by these deputies and appointed by the Emperor, Grand Prince of Finland. Controllers are elected by the States. The managers and revisers of the joint-stock banks are appointed, reelected, or dismissed by the meeting of shareholders. The savings banks are managed by at least five principals and a board of managers. The post-office savings banks are administered in connection with the post. (C) Shareholders are not liable for claims against the banks to a greater extent than the amount of their invested shares. (D) The Bank of the States and the joint-stock banks every month publish their reports in the official journal and in the most widely read paper of the country. (E) A public controller appointed for each bank by the Senate supervises the joint-stock banks. (F and G) The discounted bills and loans from the Finlands Bank are not considered a security for the circulation. (H) The loans are given upon security in stock, bonds, mortgage, and merchandise, and in the joint-stock banks also upon personal credit. (I) Most banks have reserve funds. (J) The surplus or net profits for each year are, first of all, to be used for the accumulation or increase of the reserve fund; to the reserve fund of the Bank of the States is yearly added one-fourth of the net profits until this fund amounts to 15,000,000 marks. The remainder of the profits is then disposed of by the States for various useful purposes. In the case of joint-stock banks 10 per cent of the net profits is annually carried to the reserve fund, until this fund has reached a fixed amount, this varying with the different banks. The remainder of the net profits is divided among the shareholders, or becomes a part of the pension fund for clerks, etc.

5. Deposits are received in the joint-stock banks, and interest allowed. Should the legally fixed capital stock of such a bank be diminished by losses to 90 per cent of its original amount, and its liabilities exceed five times such amount, unless this deficit is made good by the shareholders before the lapse of three months the bank is allowed to transact no further business until such losses are replaced. No interest is allowed on deposits by the Finlands Bank.

6. The Government is not a partner or shareholder in any of the banks.

7. The Finlands Bank is licensed to conduct branch offices by the Imperial Senate. The States issue licenses to other banks to conduct branches.

8. Full reports of the condition of the banks are published monthly in the most widely read papers of the country.

9. No separate taxes or burdens are imposed on the banks.

10. Should the capital stock of any bank be diminished by losses to 75 per cent of the original amount such bank is compelled to stop business and to liquidate its liabilities. The amount remaining after this is done is divided among the shareholders.

11. Finlands Bank, the Bank of the States, is now the sole authorized bank of issue of this country.

12. The total amount of notes in circulation and other liabilities of the bank payable on demand is not allowed to exceed 35,000,000 marks, and the total amount of the gold coin and bullion in the bank is fixed at not less than 20,000,000 marks, the silver coin in cash, the claims due to the bank from abroad, and the bonds and coupons in foreign money possessed by the bank. The amount of circulation not disposed of amounted on the 30th of last September to 32,500,000 marks.

13. License to issue bonds is given by the Senate only where a bank has a paid-up capital for that purpose of at least 1,000,000 marks, and as security for the proper payment of these bonds when due, in the custody of the public controller, Government or municipal bonds, the sum of which must exceed at least 10 per cent of the amount of bonds issued. Loans on mortgage are given only for half the value of the mortgaged estate. Bonds on foreign money issued by the mortgage bank, "Finlands Hypoteksforening," are guaranteed by the State up to 30,000,000 marks.

Finland has never had a bank failure. The following summary is extracted from the reports of September 30 last of the Bank of the States and of six of the joint-stock banks:

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[Amounts stated in Finnish marks.]

	Finlands Bank.	Förenings-banken i Finland.	Nordiska Aktie-banken.	Wasa Akties Bank.	Kansallis Osake-pankki.	Nylands Aktie-bank.	Aktie-bolagd Helsing-fors Folk-bank.
Capital funds	10,000,000	3,000,000	8,000,000	1,500,900	4,000,000	1,000,000	700,000
Reserve funds	13,458,600	5,113,000	1,617,000	644,000	10,000	289,000	.....
Notes in circulation	55,547,000	70,000	.....	.....	.....	.....	.....
Deposits	17,369,000	59,192,000	56,971,000	23,322,000	23,955,000	5,715,000	2,260,000
Gold in Finlands Bank	21,860,000	.....	.....	.....	.....	.....	.....
Bonds	29,177,000	9,112,000	7,447,000	2,459,000	1,374,000	962,000	792,000
In our favor abroad	31,008,000	9,119,000	3,840,000	2,160,000	3,619,000	193,000	31,000
Inland bills	17,298,000	19,027,000	19,228,000	8,262,000	11,706,000	2,331,000	711,000
Loans	9,389,000	21,222,000	25,392,000	7,663,000	6,368,000	2,782,000	1,870,000

Present rate of discount, 4 and 4½ per cent.

Translation of the charter of the Helsingfors Public Bank transmitted.

SALVADOR.

[Lewis Baker, United States minister.]

I am gathering the necessary data for a report on the financial situation in Costa Rica, in which country there are but two banks, and but one bank of issue. In Nicaragua there is no bank other than a branch of the London Bank of Central America, with headquarters in London, England. Of its operation here it is rather difficult to gain accurate and trustworthy information. But I will, at a later day, send you a report covering such information of a reliable nature as I can gather.

1. There is only one class of banks in the Republic of Salvador—banks of emission. In order of date of their creation: The Banco Internacional del Salvador, capital $3,000,000, divided in 3,000 shares of $1,000 each, 2,100 shares emitted, $1,050,000 paid in; reserve fund, $566,000; present quotation of shares, $1,300; probable dividend, $60 per half year, February and August; headquarters, San Salvador. The Banco Occidental, nominal capital $2,000,000, divided in 1,000 shares, all issued, of $2,000 each; $500,000 paid in; reserve fund, about $230,000; present quotation of shares, $1,400; probable dividend, $60 half yearly, January and July; best-managed bank in the Republic; headquarters, Santa Ana. The Banco Salvadoreno, nominal capital, $3,000,000, in 3,000 shares of $1,000 each, 1,800 issued; paid in, $900,000; reserve fund, $200,000; present quotations, $800; probable dividend, $30 per half year, January and July; headquarters in San Salvavor; for a long time a Government bank, it has taken a new impetus lately. The Banco Industrial del Salvador, nominal capital $2,000,000, in 2,000 shares of $1,000, all subscribed, one-fourth called in, is beginning operations on November 3 with $500,000 paid in; headquarters, Santa Ana; shares command $100 premium before beginning of operations. The London Bank of Central America, with headquarters in London and a capital of £600,000, shares of £10 each, has also a branch in the capital and agencies in other parts of the Republic. The amount of money with which it operates in Salvador is unknown.

2. In order to transact business the banks must operate under a concession granted by the Government. To become a body politic it must make an escritura social, the concessionnaires forming a company in accordance with the codex governing stock companies, viz, presenting their statutes, deeds, public documents, by-laws, and books to the juez de comercio (judge of commerce) of the respective districts.

3. That official determines whether the conditions of the concession have been complied with, the statements being sworn to before him by the manager of the bank, elected by a majority of the stockholders at the meeting of organization.

4. (A) Each concession specifies the regulations as to the capital stock. The approval of two-thirds of the stockholders and of the Government is required to change the statutes or to increase the capital stock. The amount paid in as maximum is 50 per cent of the nominal value of the stock, the other half being the responsibility of the stockholder. As a rule a bank may begin operations when one-fourth of the subscribed capital is paid in. (B) The management of the bank is in the hands of a gerente (gerant) or manager. He is elected by the general meeting, and is the official head and representative of the bank, his powers being defined by the by-laws of each institution. In the International Bank, for instance, the management consists of three directors, who instruct the gerente, the latter merely representing the board with the public; while in all the other banks the manager is the actual head of the bank, and in cases of need advises with the consulting director.

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The board in those banks consists of the first and second director and of the manager. (C) In all cases, and under the general law of anonymous societies as well as under specification of the different statutes the liability of the stockholders is limited to the nominal value of their shares. (D) Reports of the condition of the bank are made in all the institutions semiannually to the shareholders, and published in open sheets accessible to the public. (E) The sole examination of banks by Government officials consists: First. Of a statutorily compulsive examination every half year as to the relative proportion of bills issued and of the silver coin existing in each institution. Second. Of an examination which may be made at any time as regards the same subject. No other examination may be made except by the competent courts as to the books of the bank, and that only upon mandate of the court. (F) There are no restrictions as to the amount of loans except such as provided by the rules adopted by the board of directors of each institution, such as limit of qualification of a certain signature. (G) Two of the banks, the Occidental and the Industrial, prescribe in the by-laws that no loan may be made to Government, municipalities, or charitable institutions without the approval of a majority of the general meeting, be these loans with or without guaranties. The others have repeatedly made loans of this character, which have in some cases assumed the shape of permanent loans. (H) Loans are given against two or more acceptable signatures to the same note of hand for a time of three months commercial, and up to six months agricultural. In very few cases mortgages on rural or urban real estate have been accepted. It is the intention of the new Industrial Bank and of another bank now in process of formation, the Agricola-Commercial, to lend money on mortgages, the first for a period not exceeding three years, the latter for a minimum of ten years—a clause in its concession which endangers the progress of the bank. Bank shares, market and pier shares, and any other similar collateral guaranties are also readily accepted by the banks to supply the aval of another signature. The want of another signature may also be supplied by any document or note of hand legally indorsable and of recognized value. (I and J) In most cases the statutes provide that 5 per cent of the net profits of each half year should be placed to a reserve fund. In some cases the banks, in view of extraordinary profits, have distributed only certain dividends, placing the remainder to an extraordinary reserve fund or to a fund for future dividends.

5. The receipt of deposits is not governed by any special regulation. The by-laws of the banks provide the method of making the deposit, the kind of currency insisted upon, and the mode of taking note of the depositor's signature. Check books, pass books, etc., are provided free of cost, and little care is exercised generally as to identification, most checks being extended "to bearer." The banks allow interest on deposits when there is a stringency or when their portefenille is complete, the rate varying from 1 to 3 per cent on sight deposits or current accounts; on time deposits it ranges from 3 to 5 per cent and from three months to one year.

6. The Government is interested in no bank as a shareholder.

7. All of the banks are authorized to and do conduct branch banks or offices in the principal towns of the Republic.

8. The examination referred to above, made by the minister of finance or his subordinates, as to the relative existence of paper and bullion, is published in the official paper; and, as said before, the banks publish semiannually their estado, or report, in loose sheets, which are available to the public.

9. Far from there being any taxes or burdens imposed upon the banks, they are, as a rule, exempt by their concessions from any taxes, general or municipal, and from stamp dues, and are not liable to imposts in time of peace nor to reprisals in case of war.

10. In each concession an article provided for the duration of the privileges of the bank twenty-five years, unless: "The general meeting should decide to liquidate it beforehand, and three-fourths of the shares must concur in favor of such a resolution. It will forcibly enter into liquidation in case any of its half-yearly balances should show the loss of its reserve and of 40 per cent of its capital. In that case the general meeting shall dispose as to the person who shall have charge of the liquidation, and of the method of conducting it." This is the extent of the statutory provisions as to insolvency. Any other contingency would be covered by the existing laws as to individuals.

11. In all cases, I believe the banks have been allowed to issue bills under their concessions up to twice the amount of their subscribed capital, the only condition being that they shall at all times have in their vaults coin to the amount of 40 per cent of the value of the bills in circulation. In the concession of the Banco Industrial 50 per cent is the amount insisted upon, but 30 per cent of the mortgages in portefenille is considered as bullion, a rather unwise measure, as no guarantee would be less easy to realize in case of need. Some of the bank notes are made in England; of late years some were engraved by the American Bank Note Company of New York.

12. The notes are all redeemable in silver coin, Peruvian, Chilean soles, Guatemala pesos, or the dollar of the Salvador coinage known as the colon, of the same fineness

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(900) and weight (25 gr.) as the other Spanish-American standards. The only provision made for their redemption lies in the 40 per cent reserve of silver, and in the responsibility of the stockholders. So far this has been more than sufficient, but the time may come when, owing to the great competition between banks and the excessive desire to increase business at the expense of safety, the circulation of bills will be increased for the purpose of augmenting credits not easily withdrawn. A run on any bank would naturally precipitate a general crisis, the depositor class being in the minority, and, as a rule, very timid.

13. All the banks use their reserve fund for general business, thus exposing it to all the risks of their capital and counting it as cash reserve when it should be solely a bank reserve immobilized by being invested as much as possible in the safest investments, such as consol or gold bonds. The greatest object of the bank managements seems to be the increase of the circulation and the paying of the largest dividends irrespective of safety. Similar speculation on the part of the Internacional, added to otherwise indifferent management, caused a loss of at least $350,000 in their reserves at one fell swoop. Notwithstanding this, the quotation price of shares are not affected by any means. To resume: For a population of 700,000, scattered over an area of 7,225 square miles (Salvador is in territory the smallest of the Central American republics), we have the banking facilities expansible to $10,000,000 among four banks, the Internacional, the Occidental, Salvadoreno, and the Industrial. Limit of issue of bills is $20,000,000. Add to this the capital and circulation of the London Bank of Central America (available capital in Salvador unknown) and that of the new mortgage bank when it shall begin operations ($5,000,000). These figures are silver dollars, which, at the meau rate of exchange, would rate 50 cents gold to the sol. The actual circulation of bills between the four banks is about $5,000,000, or $2,500,000 gold to a present cash capital of $3,450,000, not including reserves amounting to about $950,000. The amounts loaned to the Government on such securities as pledging of — per cent from the customs dues, etc. (interest varying from 10 to 12 per cent annually), are, more or less: Internacional, $400,000; Salvadoreno, $325,000; London Bank of Central America, $200,000. These loans are dangerous because they assume, as a rule, the nature of permanent loans, upon which Government after Government pays the interest, but which immobilize a goodly amount of the banks' capital, this being unavailable in a critical moment. A number of capitalists, one firm especially with a capital larger than that of any of the banks, give money out at interest on long time, or make loans on mortgages. Under a fairly good government the situation of Salvador is excellent, and will continue so as long as coffee, its chief article of export, will command good prices. The balance of trade is always in favor of the country and wealth is somewhat disseminated. It is undoubtedly the richest of the Central American States, without any foreign debt and burdened only by an interior debt, arising from late revolutions, with their accruing array of claims, just or unjust, forced loans, etc., in settlement of which the Government has created bonds more or less in the following denominations and quantities: Twelve per cent bonds, about $1,000,000, $100 nominal; 6 per cent bonds, about $4,000,000, $100 nominal; 3 per cent bonds, $6,000,000, $100 nominal. The 12 per cents were a forced loan of the other Government; the 6 per cents a railway loan and a funding of a former debt; the 3 per cents are the result of claims, etc., arising from the last revolution. There are other obligations of the Government—bonds against a certain percentage of the customs receipts—as a rule transactions ruinous to the country by the pledging or sale of papers to foreign firms doing business in the Republic. The interest has been paid monthly on all this paper and with great regularity, the Banco Internacional doing the service of the debt; moreover, every month there is a public auction of a certain amount of each class of bonds, the Government buying them, in lots from $100 to $5,000, at a maximum rate below the nominal value, from the lowest bidder. The situation of the country is virtually a good one. The rate of discounts of the banks has ranged within the year from 4 to 12 per cent; a mean rate of 8 or 9 per cent being really the normal rate in the country, the one which, if upheld by the banks, would be the one best calculated to give the necessary banking facilities under present circumstances. Competition, however, and animosities between the various circles controlling the different institutions have created, and will, I fear, continue to create these fluctuations, to the detriment of safety. It would be useless, however, to theorize against fiat money and the silver standard in a country which has so long worked purely under a silver standard, and for which a gold standard, suddenly imposed by legislation or otherwise, would mean utter ruin.

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SIAM.

[John Barrett, United States minister.]

Siam has no regular banking system. There are, however, excellent banking facilities in Bangkok, the capital. To one who is told that the commerce of Siam amounts to $40,000,000 a year, and that nearly 600 ships, mostly steamers, enter this port in twelve months it might at first appear surprising that there is no system under the control or guidance of the Siamese Government. This may be accounted for in several ways: First, the Siamese as a people are not commercially inclined, and the business of the country that demands banks is largely in the hands of Europeans and wealthy Chinese; second, under the provisions and protection of extraterritoriality the great British banks, the Hongkong and Shanghai Banking Corporation, and the Chartered Bank of India, Australia, and China, have established permanent branches here, while the Mercantile Bank of India has a lesser agency; third, in the interior there is little need as yet of banks, as there are no large commercial centers aside from Bangkok, and all products are brought to this port for a market; fourth, the feeling of uncertainty as to the future of Siam, whether it will maintain its autonomy or become a dependency may deter the Government from establishing its own banks or adopting a banking system. It is therefore impossible to answer satisfactorily the questions asked by the Comptroller of the Currency.

The consul at Hongkong in his report will give the rules governing the Hongkong and Shanghai Banking Corporation, which apply equally here, as Siam has no jurisdiction over it whatever. As part of this report I append a letter from the resident manager of the Hongkong and Shanghai Banking Corporation which, though brief, may be of interest and applicable. By that it will be seen that there is a note issue of this bank in the currency of the realm, but that again is part of its general issue allowed by its British charter. These notes are not necessarily legal tender, but they are accepted for most transactions in Bangkok. At first the natives were not prone to accept notes instead of coin, but now they are looking upon them with more favor. The money of Siam is silver, of which the principal unit is the "tical," which is exactly equal to 60 cents of a "Mexican" dollar. By imperial order five "ticals" make three "Mexicans," and "ticals" are chiefly coined from melted "Mexicans." This "tical" is in turn subdivided into 64 "atts." The actual "att" is a copper piece about the size of the United States cent. Larger divisions of the "tical" are the "salung" (silver) of 16 "atts," and the "fuang" (silver) of 8 "atts."

These are all coined by the Siamese mint and come into circulation in three ways—first, by direct payment of the Government for all classes of work, contracts, and purchases, etc.; second, by exchange of Mexicans, minus a small seigniorage charge if presented at the mint for coining; and, third, through the local banking institutions above mentioned. In a previous report to the Secretary of the Treasury, dated June 19, I had the honor to report more specifically upon the amount of silver in circulation. This report, therefore, on the banking system that obtains in Siam would come principally under the last question of the Comptroller's circular, but in order to comply strictly with the request the following answers are given:

1. There is only one class of banks in Siam, branches of main institutions having British charters.
2. Compliance with the regulations of the British charter.
3. British officials.
4. Same as main institutions not located in Siam.
5. Deposits receive interest the same as in the main institutions.
6. The Government has no interest whatever as a shareholder.
7. Branches regulated by provisions of main charters.
8, 9, 10, 11, 12. Branches here are governed by regulations of main banks.
13. Answered in first part of this report.

A semiannual report and balance sheet of the Hongkong and Shanghai Banking Corporation was inclosed with a copy of the following letter addressed to Minister Barrett:

"I have the honor to acknowledge your letter of yesterday's date, handing me a list of questions regarding the present system of banking in Siam.

"To begin with, it is difficult to answer the questions, as they refer to countries which have national banks. As yet Siam has not any native owned banks, nor are institutions of this kind required in any part of Siam with the exception of the capital, Bangkok, as the country is not yet used to commercial ways, being satisfied with the primitive mode of barter. With the port of Bangkok a large rice trade is carried on with Europe, Hongkong, and Singapore, and the necessary banking facilities are rendered by two branch banks, namely, Hongkong and Shanghai Banking Corporation and the Chartered Bank of India, Australia, and China. The first of these institutions has a note issue in the currency of the country, i. e., ticals, but this issue, being a part of the bank's issue under British charter, is consequently not under

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Siamese control. These two banks receive deposits for periods of one year, six months, and three months, allowing interest at the rate of 4, 3½, and 2½ per cent, respectively; also receiving current deposits and allowing interest at 1 per cent per annum on the daily balances.

"I hand you a statement of the Hongkong and Shanghai Banking Corporation for the half year ended 30th of June last, which may be of assistance in answering some of the questions; but I should say that this institution will be treated by your country's representative so obtained at Hongkong. Should there be any other information you may think I can give you I shall be happy to do so to the best of my ability.

"I am, sir, your obedient servant,

"T. McC. BROWNE, *Agent*."

SWITZERLAND.

[James O. Broadhead, United States minister.]

The bank system of Switzerland, and especially the financial institutions based on shares, are subject to the provisions of the federal law of June 14, 1881 (titles 23–26), concerning the force of bonds. We have not at our disposal any official data with regard to the several institutions. In Switzerland only those banks which issue notes are under the control of the Government, and consequently the following information refers to that class alone:

1. They are divided, according to the manner in which their capital stock is created, into (*a*) cantonal, and therefore State institutions; (*b*) private institutions; (*c*) institutions of mixed system.

2. All banks of issue have to make public reports. In addition to this essential requirement they are subject, as to everything else, not only to the above-cited provisions of the bond law, but to those of the federal law of March 8, 1881, concerning the issue and redemption of bank notes, to those of the ordinance of December 21, 1881, for carrying the same into effect, and to those of various regulations.

3. The authority controlling these banks is "the inspectorate of the banks of issue," under the jurisdiction of the federal department of finance, to which the banks are obliged to make regular reports, such as weekly statements of their condition, monthly balance sheets, annual reports, and business reports for examination, statistical use, and publication.

4. The existing provisions regarding capital stock, the management of the banks, liabilities of the stockholders for claims against the banks, the methods of management on the part of the officials, restrictions of other kinds with reference to loans made by the banks, securities for loans, compulsory reserves of coin, accumulation of surplus (reserves), etc., are contained partly in the statutes and regulations of the banks themselves, so far as they are consistent with the provisions of the above-cited laws and regulations, and partly in legal provisions. A special restriction as to management is laid upon those banks which protect their circulation, not by the deposit of securities, but by putting up their negotiable paper as collateral security. The kinds of business prohibited these banks are: (*a*) Giving credit without security; (*b*) purchase and sale of chattels or securities on their own account or for others on time, or guaranteeing the fulfillment of such engagements; (*c*) purchase of real estate, except such as is needed for the transaction of their own business; (*d*) industrial, trade, and commercial enterprises and investments, excepting trade in the precious metals; (*e*) insurance business; (*f*) issues of redeemable stocks and bonds, except in the case of Swiss national and communal loans; (*g*) partnership in firms carrying on such prohibited kinds of business.

5. With regard to the receiving of deposits, the provisions of the statutes and regulations of the banks themselves on the subject have exclusive authority. All institutions of issue are authorized to receive deposits, and, with very few exceptions (checks and negotiable paper), pay interest on the deposits.

6. Under the now existing system of having a number of banks of issue the State or Federation is in no way interested in these banks as a stockholder, although some of the Cantons are. There are at present in Switzerland eighteen cantonal institutions—that is to say, institutions whose capital stock is exclusively furnished by the respective Cantons, and for all whose liabilities the respective Cantons are responsible; thirteen purely private institutions, in which the Cantons have no interest; three banks of mixed system, the State (cantonal) interest in which varies. In one of them it amounts to one-half (of the stock), in another to six-tenths, in the third to only 200 shares out of 24,000. The respective Cantons are liable only to the amount of their stock. Their share in the administration varies in the three cases.

7. All these thirty-four banks are authorized to establish branches or agencies, and twelve of them now have one or more branches.

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8. The condition of the banks is communicated to the public in regular publications of the weekly statements, monthly balance sheets, and annual reports made to the controlling authority by the banks in an official organ, the Swiss Commercial Gazette. These publications are made, as above stated, by the inspectorate of the banks of issue.

9. The State (the federation) imposes upon all the banks of issue a yearly tax of 1 per cent of the average circulation (bank note control tax). The Cantons are allowed on their part to lay a tax of not more than 6 per cent of the average circulation on the banks of issue within their limits.

10. With regard to proceedings in stoppages of business in cases of insolvency, we refer to articles 26–34 of the bank-note law, and to the provisions of the federal law concerning prosecution for debt and apportionment of assets (of the insolvent).

11. The banks are allowed to issue notes to double the amount of their endowment capital. They must obtain permission to issue notes from the Federal Council, which gives it as soon as the conditions prescribed by the law of obligations and the bank-note law have been fulfilled by the banks. Only those financial institutions can be authorized to issue notes which (*a*) have their principal seat in Swiss territory and whose title (name) has been approved expressly by the Federal Council, (*b*) those which are legally constituted as cantonal institutions or as joint stock companies, (*c*) those which make public reports, (*d*) those which possess an actual, paid-up capital of at least 500,000 francs, exclusively liable for their own transactions, (*e*) those which bind themselves to accept in payment the notes of the other Swiss banks of issue. The notes are prepared through the inspectorate of the banks of issue; they are kept in the custody of the inspectorate and delivered to the banks as they need them; they are of the same identical type for all the banks.

12. If a bank wishes to renounce the right of issue which it has acquired it must notify the Federal Council, which thereupon, by public proclamation, calls in part or all of the notes. The case of insolvency is excepted; in that case the notes are called in by a commissioner appointed by the federal court. The notes called in are destroyed under the supervision of the federal authorities as worthless notes. At the expiration of the term fixed for the redemption of notes which have been called in the bank calling them in must pay the coin equivalent of the still outstanding notes into the federal treasury, which undertakes to redeem in coin the still outstanding notes, during a period of thirty years from the date of the calling in. At the expiration of this period the equivalent of the notes which have not been presented for redemption will be paid into the Swiss invalid fund.

13. As to all points not given here in detail, the bank-note law, which we inclose you, together with the ordinance for carrying the same into execution, and all the regulations, will give you, together with the above-designated passages of the law of obligations, sufficient information as to the Swiss bank-note system. For further information we inclose one copy each of the inspectorate's business reports for 1892, 1893, and 1894, and a copy of the law concerning debt and insolvency. It remains for us to state, in conclusion, that a central bank-note institution with the exclusive right to issue notes is projected and will probably be founded in the form of a Swiss national bank, in which case, of course, the thirty-four independent banks of issue now in existence will be abolished.

TURKEY.

[Alexander W. Terrell, United States minister.]

1. Private banks and limited liability companies.

2. An imperial firman for limited liability.

3. The Turkish Government.

4. (*a*, *b*, *c*) Their own statutes only. (*d*) None. (*e*) The Imperial Ottoman Bank being the State bank is under the nominal supervision of an imperial commissioner. There are no regulations for the others. (*f*) None. (*g*, *h*) None save their own statutes. (*i*, *j*) Are determined by the statutes of the particular company.

5. The statute regulations of the particular bank or company. Various rates of interest are generally allowed on sums deposited for fixed periods. The Imperial Ottoman Bank allows 2½ per cent on sums deposited for one year or longer, 1½ per cent on sums deposited for six months, 1 per cent on sums deposited for three months.

6. In no way.

7. The Imperial Ottoman Bank is free to establish branches in any town in the Empire. As regards other banks, permission must be obtained.

8. Generally by half yearly or yearly reports.

9. Certain obligations are imposed on the Imperial Ottoman Bank in return for permission to issue bank notes.

10. Formalities vary with nationality.

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11. The Imperial Ottoman Bank only is allowed to issue bank notes to extent fixed by the statutes.
12. A cash reserve is kept (33 per cent of face value of notes).

URUGUAY.

[Granville Stuart, United States minister.]

1. The existing banks are all private, the National Bank being in a state of liquidation which is likely to prove disastrous, as they will probably be unable to pay their emission (some $500,000 which does not circulate) and an equal amount of judicial deposits, both of which are supposed to be privileged debts.
2. To enable a private bank to transact business the statutes of same must be presented to the Government for approval.
3. The Government after consultation with the attorney-general.
4. The only regulations which govern the private banks are those contained in their statutes, which must declare, (A) the amount of capital and (B) the management of the bank, in which Government has no interference; (C) the banks being limited shareholders are only liable for the amount of their shares; (D) only banks of emission are obliged to publish their balance sheets; (E) Government inspector is required to certify the balance sheets of the banks of emission only, and has no interference in the rest; (F) there is no restriction on loans of any of the banks; (G) there are no restrictions of any character on loans; (H) nor on security for loans; (I) no restrictions for reserve; (J) nor for the accumulation of surplus.
5. There are no Government regulations regarding deposits. The principal banks do not allow any interest on deposits at sight, but receive deposits at from thirty days to twelve months with scaling rates, which vary according to the standing of the bank.
6. The Government is not interested as a shareholder in any of the existing banks, but is responsible for the ruins of the extinct National Bank.
7. Any of the private banks are allowed to open branches in any part of the country, but the only instance is that of the London and River Plate Bank, which has a branch in Paysandié.
8. The only medium of information given to the public as to the condition of the banks is the monthly publication of the balance sheets of the two banks of emission. The condition of the rest of the banks is only made public when they present their accounts to their shareholders, six monthly.
9. Banks of emission pay yearly $2,000. Banks which do not emit pay yearly $1,000. Both classes of banks pay besides $6.50 per annum on each $1,000 of their declared capital.
10. In the case of the English Bank of the River Plate, which became insolvent, a liquidating committee of three persons, one named by the directors, another by the shareholders, and a third by the Government, was formed to carry out the liquidation by mutual consent.
11. The law permitting emission has been repealed, but there exist two banks of emission, the London and River Plate Bank and the Italian Bank of the River Plate, which acquired their rights before the repeal and still preserve them. They are allowed to emit notes of not less than $10 up to double the amount of their respective capitals, but the notes of neither of these two banks are of legal tender, the only legal tender in the country being gold.
12. Each bank makes its own provision for the redemption of its notes, which must be converted into gold on presentation, or if not, the bank be declared insolvent, in which case the notes are considered a privileged debt, and must be paid in full before any other creditor.
13. There are at present no State banks existing. The private banks are mostly established by British capital and governed by private boards of directors in London. They are entirely independent of Government intervention, except in so far as the emission of notes is concerned. All banks hitherto established with State intervention have proved a signal failure, and have been ruined by flagrant mismanagement.

VENEZUELA.

[Seneca Haselton, United States minister.]

1. Banks of deposit, drafts, loans, and discounts, circulation banks, and banks of mortgage credit. (See article 1 of the law.)
2. They must be established according to the law. (See articles 22, 23, 24, 25, and 26.)
3. An inspector appointed by the Government in accordance with the law. (See article 31.)

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4. The whole banking law explains.

5. Deposits are received at sight in account current and for a fixed term, and the same draw interest according to the conditions of the deposit.

6. The Government is not at all interested as shareholder in any of the existing banks, but always maintains a special contract with one of the banks for the collection of the national revenues and for the purpose of supplying funds.

7. The law entitles the banks to establish branches or agencies, but always in accordance with the corresponding stipulations. (See articles 22 and 27.)

8. The law establishes the quarterly publication of a balance of each bank, and points out the conditions upon which such balance is to be published. (See article 24.)

9. Only the payment for a permit, which varies according to the capital of each bank, and the obligation to pay for the salary of the inspector appointed by the Government. (See article 31.)

10. No practical case established the rule in this matter, but it is understood that the banks are under the same regulations established for any other commercial institution.

11. According to the new law the banks can only issue bank notes for one-half their capital. (See articles 5 and 6.)

12. The law does not establish any, but at least 33⅓ per cent of the amount of the issue is generally reserved in cash.

A copy of the laws inclosed.

NICARAGUA.

[Lewis Baker, minister.]

1. There is but one class of banks in Nicaragua. This is provided for under a general banking law, and may be denominated banks of issue and deposit. They are authorized to do a general banking business, such as issuing bills for circulation, receiving deposits with or without interest, discounting notes, buying and selling exchange, etc.

2. The chief requirement in order to do business is for the officers of the proposed bank to satisfy the Government that they have in hand not less than $100,000 in silver as a basis of credit. (Gold is not known in the currency of this country.)

3. The state treasurer is the official on whom devolves the duty of determining if the law's requirements have been met.

4. There is but one class of banks in Nicaragua, and there is but one of the class. (A) This institution is now known as the "London Bank of Central America, Limited." It was founded in 1888 and began operations under the name of the "Bank of Nicaragua." It has a nominal capital stock of £600,000, divided into shares of £10 each. Only 19,567 of its 60,000 shares of capital have been issued, upon which 50 per cent has been paid in. Of the shares, one-third have been allotted to Central America and two-thirds are reserved in Europe. (B) The management of the bank is conducted at the headquarters in London, where all meetings of the directors are held. There is, besides, a local board, with limited powers and with two local managers. The latter are sent out from the London house. (C) The shareholders are liable for claims against the bank only to the extent of face value of their respective shares. (D) Reports of the condition of the bank are made annually and are published in the official paper of the Government. (E) The proper official of the Government may, at any time and without previous notice, make an examination of the condition of the bank. (F) There are no legal restrictions as to the amount of loans, so long as the proper reserve is maintained in the bank for the redemption of its own bills. (G) Under the bank's own regulations loans are made only on two good signatures, and for three months—being payable or renewable as may be agreed at the time of falling due; interest in all cases to be paid in advance for the period stipulated in the note. This was, four years ago, 24 per cent, at which rate this bank loaned this Government $400,000. Later the prevailing bank rate was 18 per cent, and this rate continued until a few months ago, when it was reduced to 12 per cent per annum. (H) Neither the shares of the bank nor the bonds of the Government are accepted as security or collateral for a loan; nor are mortgages on real estate accepted. (I) A cash reserve in silver must always be in the safe of the bank up to 40 per cent of the amount of notes issued for circulation. (J) The surplus of this bank equals less than 13 per cent of the paid-up capital. The surplus, as well as the annual dividends to the stockholders, is determined by the directors in London.

5. Deposits on call are accepted, but no interest on them or on daily balances is allowed. Interest on time deposits now paid ranges, owing to length of time, from 5 to 6¼ per cent.

6. The Government is not interested in the bank as a shareholder.

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7. This bank is itself but a branch of the London Bank of Nicaragua, Limited; but it has also a branch in Leon, one in Granada, Nicaragua, and one in San Salvador. Under the state banking law branches may be established at any point in Central America.

8. The annual report of the condition of the bank is printed for the benefit of the public in the official newspaper in Managua.

9. Banks are not taxed on their capital, circulation, profits, or on any character of property. No import duty is levied upon any of its imports. It has the right to transfer money or property of the national railroad and steamship lines free, and it has the free use of the telegraph and telephone lines.

10. In case of insolvency, banks wind up their business in accordance with the mercantile code. There are no special provisions of law applicable to banks. The directors alone determine when and by whom the affairs shall be administered.

11. The bank is permitted to issue notes up to 60 per cent of the amount of silver in its safes.

12. There is no stipulation for the redemption of its notes by the bank other than that it must retain not less than 40 per cent in silver of the whole amount of paper money placed in circulation for redemption purposes.

13. Bank notes, before they are signed by the manager of the bank and issued, are registered in the state treasury. It is claimed by the bank management here that this institution has suffered no considerable loss from its clients. Many people here claim that there is not only room but a demand for another bank and a greater amount of banking capital. I am inclined to this opinion, especially in view of the considerable increase now taking place, and which must take place in the near future, from the recent planting of the coffee crop, and the consequent need of money to handle the exchange, etc. The raising of coffee is exceedingly profitable, and the planters are often justified in paying a large interest on temporary loans for the extension of their plantings and for handling their crops. I herewith hand you as an inclosure a copy of the last report* made public by the directors of the bank located in this city. The item "Depreciation in exchange" has, I understand, cut quite an important figure in the affairs of the bank, and accounts for the meager dividends paid to the stockholders during the early years of the bank's existence. At the time of the founding of the bank the price of exchange against this country was but a few cents. As the price of exchange mounted higher, the bank set apart a "Reserve fund for depreciation in exchange," and divided it from time to time among those original stockholders the value of whose shares was constantly diminishing. For the past year there has been no material advance in the value of gold here; hence the price of the bank shares has gone up. The shares of this bank now command a premium of 50 per cent upon the amount paid in.

AUSTRIA.

[Bartlett Tripp, United States minister.]

1. There are three classes of banks in Austria-Hungary: First, the Austro-Hungarian Bank, the only bank of issue, was created by an act of parliament June 27, 1878; second, the bank companies, which are all limited joint-stock companies or associations; third, the private banking firms. In addition to the above there are Government postal deposit and savings banks.

2. The Austro-Hungarian Bank transacts the general banking business of the Government, floats all Government loans, discounts drafts of the department of finance, undertakes commissions for the Government, and has the exclusive right of issuing notes of the value of 10 florins and upward. Two-fifths of the amount of such issue must be covered by a gold or silver reserve, and three-fifths by other first-class securities. The banking companies and associations must present their articles of incorporation, by-laws, and general system by which they propose to operate to the Government, and must obtain a concession from the latter before being permitted to transact business. Private banking firms are only required to register their name with the ministry of interior. Their business is treated as contracts between private persons, over which there is no Government supervision and no special laws governing them other than the general commercial code governing all commercial transactions.

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* From this report it appears that the total liabilities of the bank on December 31, 1894, were £319,956, of which the paid-in capital amounted to £97,835; the reserve fund and fund for depreciation in exchange, £23,734; unclaimed dividends, £347; deposits, £89,752; bills payable, £492; notes in circulation, £99,270; profit and loss, £8,525. The assets were: Cash on hand and with bankers, £154,075; bills receivable, £88,526; loans, etc., £68,759; bank premises, etc., £8,595.

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3. Two Government comptrollers are appointed, one by Austria and one by Hungary. They are required to examine into the condition of the Austro-Hungarian Bank from time to time and report to the Government. They have the right to attend all meetings, to exercise a supervision over all acts and resolutions, and can veto the latter, provided they be contrary to the articles of incorporation and its agreement with the Government. In the case of other bank companies, a board, one member of which is appointed from each of the ministries of the Government, have full power to grant or refuse concessions to the companies applying for same.

4. (A) The capital stock of the Austro-Hungarian Bank is 90,000,000 florins, and is divided into 150,000 shares. In the case of other banks the capital stock varies. The amount is, however, stated in the articles of incorporation and is solely an arrangement between the bank directors and the stockholders, subject to the terms of concession. The concession from the Government also usually permits a company to increase its stock, if deemed advisable, by the directors and stockholders. (B) The Austro-Hungarian Bank is managed by a governor, two vice-governors, and twelve general councilmen, acting as a board of directors. The governor is appointed by the Emperor on the joint recommendations of the ministers of finance of both divisions of the monarchy. The two vice-governors are appointed by the ministers of finance of Austria and Hungary, respectively. Eight of the board of directors are elected by the shareholders at the annual meeting, and four are appointed by the management of the bank, two from Austria and two from Hungary. The board elects six of its members to act as an executive committee, and one member to act as general secretary. Other banks are generally managed by one governor or president, two vice-governors, one general secretary and board of directors, all elected by the shareholders. (C) All stock companies in Austria-Hungary are limited-liability companies, stockholders are liable only to the amount of their shares. They are not liable to assessments for claims against the bank. (D) The Austro-Hungarian Bank is required to publish a report of its condition on the 7th, 15th, 23d, and last of each month, and in addition a yearly statement. The other bank companies are required to publish yearly balance sheets. Private bankers are not required to publish any reports or statements of their condition. (E) The weekly reports of the Austro-Hungarian Bank are submitted to the ministry of finance, and the two Government comptrollers are required to examine the condition of the bank and report from time to time to the ministry of finance. In the case of other bank companies the Government has the right to send a commissioner to every meeting of the board to exercise a supervision over the business of the company and report to the Government any irregularities or deviation from the system or by-laws as laid down in the concession under which the bank company is permitted to transact business. (F) In the case of the Austro-Hungarian Bank the amount of individual loans on real estate must not exceed 50 per cent of the valuation of the property hypothecated. The amount to be loaned on other securities is not limited by statute. There are no laws placing restrictions on the character or amount of loans of other bank companies; this is left to the managers of the companies and the stockholders, and is a matter of agreement between the bank and the party procuring the loan. (G) The Austro-Hungarian Bank is required to pay to the Government 5 per cent of the amount of all notes which it may issue above 200,000,000 florins. (H) Any coin, stock, or bonds listed on the exchange are accepted as security for loans, also first mortgages on real estate, as may be agreed between the bank and those dealing with it. (I, J) In the case of the Austro-Hungarian Bank two-fifths of the amount of notes issued by the bank must be covered by a cash reserve in coin, the remaining three-fifths by first-class securities upon which cash can be immediately realized. In addition to this reserve covering notes issued, there is another or additional fund, which is in reality part of the surplus, as the term is understood in the United States. When this reserve fund reaches the amount of 20 per cent of the capital, it shall not be further augmented, but the pension fund for retired employés shall then be increased by the addition of 5 per cent of the accumulated profits of the year. The balance, if any, is added to what is called accumulated surplus. Other bank companies and associations are not required by law to carry a cash reserve or retain a surplus. The amount of the surplus or reserve accordingly varies in different institutions and is entirely a matter to be decided by the management under the terms of the concession.

5. The Austro-Hungarian Bank does not receive cash deposits subject to check, only special deposits of stocks, bonds, and other valuables. The other bank companies receive cash deposits and allow 2 to 2½ per cent on open accounts subject to check, and 3 to 3½ per cent on closed accounts, but their deposits are not large, for the reason that the Government postal banks have almost a monopoly of the open deposit account business subject to check.

6. The Government is not interested in either the Austro-Hungarian Bank or any bank company.

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7. The Austro-Hungarian Bank has branch offices in all the principal cities of Austria-Hungary. The bank companies have branches when necessary, if their concession contains a clause to this effect, not otherwise.

8. Official financial newspapers in Vienna, Prague, and Budapest publish full information of the condition of the banks from time to time, in addition to which an official book of reference is published annually containing balance sheets and general condition of all banks and stock companies.

9. The Austro-Hungarian Bank pays only a tax of 5 per cent on the amount of its notes which it issues above 200,000,000 florins. The bank companies pay the same annual taxes as all the commercial or financial companies and stock associations.

10. There are no special laws governing the closing up of the business of insolvent banks. The procedure is the same as in case of other bankrupt and insolvent corporations.

11. The Austro-Hungarian Bank has the exclusive privilege of issuing notes of the amounts of 10 florins and upward, which issue must be covered by a reserve, two-fifths of which must be in gold or silver and three-fifths in first-class securities which can be immediately converted into cash. Smaller notes of 5 florins are issued by the Government payable in the currency of the Government. This constitutes all the paper currency in circulation.

12. If called upon, the Austro-Hungarian Bank is required to redeem its notes within twenty-four hours under penalty of forfeiture of its franchise. In case of the winding up of the business of the bank, all outstanding notes must be paid, but they are forfeited if not presented for payment within six years after the date of liquidation.

13. The banking business in Austria-Hungary is yet in its infancy and is, in general, governed by the same laws and regulations that govern other financial and commercial corporations. The country being in the past an agricultural rather than a commercial one, its banking capital was comparatively small, and the same attention has not been given the legislative and administrative regulation of the business in its different departments as was found necessary in the great banking and commercial centers of western Europe, so that, outside of the special charter granted to the Austro-Hungarian Bank and the administrative discretion exercised over banking corporations and associations by the ministry in granting concessions, but little control is exercised over this business in Austria-Hungary, and no control is exercised over private banking other than is exercised over other private business transactions. In addition to the banks of Austria-Hungary above described there is another different and distinct class of banks known as the postal and savings bank, which must be separately described.

The postal deposit and savings bank is a Government institution under the control of the postal department, with a general office in Vienna and branch offices at every post-office throughout the monarchy. On opening an account the depositor is assigned a certain number, which, together with his name and address, appears upon all checks, deposit receipts, statements of account, and all papers relating to the transactions of such depositor with the bank. The depositor purchases from the bank a check book costing about $1 per hundred checks, a book of deposit blanks, costing about 40 cents per hundred blanks, the name, address, and number of the depositor being printed on each check and deposit blank; in addition to these the depositor is furnished with special envelopes addressed to the general office of the bank in Vienna, at the cost of about 10 cents per hundred. The depositor uses the postal bank not only as an ordinary bank of deposit, which allows the depositor 2 per cent on open accounts, but also as a means of paying all bills and collecting all indebtedness in every part of the city or country, free of all postage or charges to the depositor. The system in vogue, which is both simple and practical, is briefly as follows: If a depositor wishes to pay a debt to a creditor in any part of Austria-Hungary, he simply fills out a postal check to the order of his creditor, with address of same, together with the date and amount, incloses it in one of the special envelopes addressed to the general office in Vienna, and the post-office authorities find the payee, pay the amount, and take his receipt for same. Within twenty-four hours the depositor receives through the post-office, from the central office of the bank in Vienna, a statement showing the transaction. It contains date, name of depositor, number of the check, amount and name of post-office where it has been paid; also cash balance of the depositor. These statements reach the depositor after every transaction. If there have been several transactions in one day, they all appear on the statement of the day. The depositor is thus kept informed as to the condition of his account every twenty-four hours, provided he has drawn or made a deposit during the previous day. The check of the depositor, forwarded as above, thus becomes a post-office order without incurring the trouble, time, and expense which the latter system involves. The depositors pay all their bills in this manner, whether in the same city or in different parts of Austria-Hungary. The receiver of the money sends his usual receipt by mail to the payer, and in addition the latter has the daily state-

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ment from the postal bank that such a numbered check for such an amount was paid on such a day. Furthermore, if the creditor, to whose order the check is paid, is also a depositor in the postal bank as it is the custom for all business houses who are depositors in the postal bank, to have their deposit number printed on all their bills, statements, receipts, and business cards, the debtor fills in the check with the name and deposit number of his creditor, forwards it in the same manner free of postage to the general office in Vienna, and the creditor receives his daily statement that his account has been credited by so much from depositor No. —— (giving number of debtor) and likewise the debtor or issuer of check receives his daily statement that his account has been debited by a like amount paid to account of depositor No. —— (giving the number of creditor). Thus an enormous amount of transactions take place without the cash being withdrawn from the bank. The deposit blanks consist of two parts, each containing the name, address, and number of depositor printed on their face, in addition to which each blank contains its special number in its order in the book, which number appears on both divisions of the blank. The blanks are used in two ways: If a depositor wishes to make a cash deposit, he fills in a blank with the amount and date, presents it with the cash in person or otherwise, at the nearest post-office (there are 125 post-offices in Vienna alone). The postmaster or his deputy receives the deposit, places the date stamp of the post-office on both portions of the blank, separates the latter, affixes his signature to one portion, which he gives to the depositor as a receipt. The other portion is turned into the general office with the cash at the end of the day. Within twenty-four hours the depositor receives his daily statement, showing his account credited with the above transaction and inclosing the other half of the deposit blank. If a depositor sends a bill to one of his debtors he usually incloses one of his deposit blanks; the person receiving the bill fills in the amount of the bill on both portions of the deposit blank, adds his name and address, and presents it or sends it with the money to the nearest post-office, receiving half of the deposit blank, signed and stamped as above, which he attaches to the original bill as a receipt. When the depositor receives his next daily statement from the bank, he sees at once that his account has been credited by the amount of the bill he has sent to his debtor, and with the statement he receives the other half of the deposit blank which was presented by his debtor at the post-office when the latter made the deposit in his favor. In order that the depositors may enjoy all of the above privileges and conveniences, together with free postage and 2 per cent interest on deposit, each depositor is required to keep a constant balance of 100 florins on deposit unless he express a desire to close up his account; therefore the daily statements are most useful and necessary. Any check he may draw, the payment of which would reduce his balance to 1 kreutzer below 100 florins, would be refused payment; therefore all payments are made direct from the one central office in Vienna, though they may be made through any post-office in the monarchy. As there are upward of 1,000,000 depositors, the Government has the use of 100,000,000 florins permanently, and it is not an exaggerated estimate to calculate the average balance of each depositor at 1,000 florins, so that the Government has an average sum of 1,000,000,000 florins constantly at its disposal.

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STATE BANKING SYSTEMS.

Reports received relative to State banking systems are given herewith. Portions of the reports and of the laws accompanying them have been omitted for the sake of brevity.

ALABAMA.

[W. H. S. Burgwyn, national-bank examiner.]

Article 14, section 14, of the constitution prohibits the general assembly from incorporating banks to issue bills of credit except under conditions prescribed by the constitution. Section 15: No banks to be established otherwise than under a general banking law or upon a special basis. Section 16: Bills and notes issued as money must be redeemable in gold and silver. No law to be passed sanctioning suspension of specie payments. Section 20: State prohibited from being stockholder. "Nor shall credit of the State be given or loaned to bank."

Section 1522, Code of Alabama, 1886: Banks of deposit and discount authorized; must have at least three shareholders, at least $50,000 capital, of which not less than $25,000 must be actually paid in. Section 1523: Subscribers must file, in the office of the judge of probate of the county where the bank is to be located, a declaration in writing signed by each, stating their names and residences, amount of capital stock, number of shares into which it is divided, etc. Said declaration must be accompanied by the affidavits of the subscribers, verified before the judge of probate, that $25,000 of the capital has been paid. Section 1524: Certified copy of declaration and affidavit to be filed in office of secretary of state, whereupon he must issue a certificate of incorporation, under the seal of the State, certifying * * * that the subscribers, their associates and successors, are a body politic and corporate, * * * and thereafter such corporation shall be deemed fully organized. Section 1526: Management to be by board of directors, not less than three, to be elected as provided by the by-laws. Section 1527: Capital may be increased to $500,000 and decreased to $50,000. Section 1528: Existing banks and loan associations may be reorganized under this law. Section 1529: No certificate of deposit for which interest is to be paid can be reissued, but on its return must be canceled. Section 453, sub. 8: Each share of stock to be assessed and tax collected in the county, city, town, or village where the bank is located or doing business.

ARIZONA.

[Joseph T. Talbert, national-bank examiner.]

1. State banks, savings banks, and private banks.

2. Banks of discount and deposit are incorporated under the statute relating to incorporations in general; which provides that any number of persons may associate themselves together for the transaction of lawful business, and shall have power: (1) Perpetual succession; (2) to sue and be sued; (3) to have a common seal; (4) to render the interest of stockholders transferable, and to prescribe the mode of making such transfers; (5) to exempt the private property of members from the liability of corporate debts; (6) to make contracts, acquire and transfer property; (7) to establish by-laws, make rules and regulations for the management of their business. Before commencing business, except that of organization, they must adopt articles of incorporation, which must be signed and acknowledged by them, and be recorded in the office of the county recorder of the county where the principal place of business is located. The articles of association must contain: The names of incorporators; the name of corporation, and its place of business; the general nature of the business to be transacted; the amount of capital stock authorized, and the time when and conditions upon which the same is to be paid; the time of the commencement and termination of corporate existence; by what officers and persons the affairs of the corporation are to be conducted, and the times at which they are to be elected; the highest amount of indebtedness or liability to which the corporation is at any time to subject itself, and whether the private property of incorporators is

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to be exempt from corporate debts. Before commencing business banks must also obtain a license from the bank comptroller.

3. The territorial auditor, who is exofficio bank comptroller.

4. (A) There are no provisions in regard to the amount and payment of capital stock. (B) No provisions as to management except such as stated in articles of association. (C) Shareholders are individually liable for the indebtedness of the incorporation in the proportion which the amount of stock owned by them bears to the whole amount of the capital, unless the liability is limited in the articles of association to the amount of their respective holdings of stock; or unless it is stated in the articles that private property of incorporators shall not be liable for debts of the corporation. (D) Every bank shall make to the comptroller not less than three reports during each year, under oath; and said report shall state the amount of capital stock and number of shares; the names of directors and shares held by each; the amount of capital paid in; the amount of reserve fund (if any); the amount due to depositors; the amount and character of all liabilities; the value of its real estate; the amount loaned on real estate; the amount invested in bonds, designating the particular class and amount; the amount loaned on stocks and bonds; the amount loaned on other securities; the actual amount of money on hand or deposited in any other bank or place, and the amount in each place; the amount of property held, or any amount of money loaned, deposited, invested, or placed not otherwise enumerated. The bank comptroller makes a general report of the business of his office to the legislature at each session. (E) The bank comptroller personally, or by a competent expert appointed by him, shall, once in each year or oftener, if necessary, without previous notice, visit and make a full examination of each bank and banking institution, and inspect all its books, papers, notes, bonds, securities, etc., and report same to the attorney-general. Said bank comptroller or examiner must examine under oath officers and servants of the bank in relation to its affairs, and such officers and servants must answer the questions put to them on oath, or be guilty of misdemeanor. (F) Savings banks are restricted to loan on real estate, unless their capital stock or reserve amounts to not less than $100,000. No loans must be made for a longer period than six years, and loans made upon real estate must not exceed 50 per cent of the market value of the security, except when made for the purpose of facilitating the sale of property owned by the corporation. Savings banks shall not loan or invest their own capital or the money of their depositors in any mining shares or mining stocks. Where the capital stock of the savings bank or reserve fund is greater than $100,000 they may purchase and hold securities and evidences of indebtedness not secured by real estate. There are no restrictions in regard to loans of banks other than savings banks. (G) State banks are required to keep on hand at all times in cash 15 per cent of the aggregate amount of their deposits, including borrowed money. Failure to do this authorizes the bank comptroller to declare the bank insolvent. This law does not apply to savings banks. (H) There are no requirements in regard to the accumulation of surplus, except that each savings association which has no capital shall, on each dividend day, retain at least 5 per cent of the net profits to constitute a fund for the payment of losses.

5. None.

6. Not at all.

7. Branch offices not provided for.

8. Reports of condition are published in the newspapers.

9. A license fee of $5 is paid for the privilege. A charge of from $15 to $25 is made by the bank comptroller for each examination. In addition to this, banks are taxed on their capital stock in the same proportion as other corporations; usually assessed on a basis of about 50 per cent.

10. When the bank comptroller is informed that any bank is insolvent or unsafe, it is his duty to report in writing the fact of such insolvency to the attorney-general, and his neglect to do so shall be deemed a felony. It is the attorney-general's duty thereupon to bring suit in the district court of the Territory, and if the bank is found to be insolvent or in an unsafe condition to do business, the court will appoint a receiver to wind up its affairs.

11. There are no legal provisions in regard to or referring to the issue of bank circulation.

12. The principal points regarding the law relative to savings banks are embraced in the above answers.

ARKANSAS.

[Edward I. Johnson, national-bank examiner.]

1. Banking may be carried on by individuals or by corporations composed of three or more persons organized under the general incorporation law of the State. The State law prescribes no special regulations for banking.

2, 3. Corporations are organized only under general incorporation laws. Business corporations must consist of not less than three persons, who shall elect a board of

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directors. The president and secretary are to be elected by the board, and the president must be a member of it. The secretary and treasurer must reside and keep the books of the company within the State. The articles of association must be signed by the president and a majority of the directors, and must be accompanied by a certificate, signed in like manner, and sworn to by the president and a majority of the directors, setting forth the purpose of the corporation, the amount of its capital stock, the amount actually paid in, the names of its stockholders, and the number of shares held by each, respectively, and the articles and certificate must be filed in the office of the secretary of state, and a duplicate with the clerk of the county in which the corporation is to transact business. The stock can be transferred only upon the company's books, and a record of the transfer has to be deposited with the county clerk in order to be valid as against creditors of the transferrer. The corporation has a lien on its stock for debts due from the stockholders. The president and secretary are required to file with the county clerk an annual statement of its financial condition, and, in case of a failure to do so, become liable for its debts. If the directors declare a dividend when the corporation is insolvent they become liable for all the corporate debts. Any corporation which is insolvent or has ceased to do business may be wound up on the suit of any creditor or stockholder by a decree of the chancery court. Preferences by insolvent corporations are forbidden. Shares of stock are in denominations of $25 to $100.

4. (C) Shareholders liable only for amount of holdings. (E) Not subject to examination.

5. No legal provisions governing the receipt of deposits; allow interest on deposits to about the same extent as national banks.

6. The State is not interested in any of the banks.

7. Yes, if they so desire, there being no restrictions.

8. No channel, except voluntary.

9. Same as others.

10. See answer to 2, 3, and 4.

11. Prohibited by the State constitution.

12. No law relating to savings banks.

CALIFORNIA.

[Board of bank commissioners of California.]

1. There are three classes of banks permitted to do business in this State, viz, commercial, savings, and private banks.

2. Articles of incorporation must be prepared by commercial or savings banks, setting forth (1) the name of the incorporation; (2) the purpose for which it is formed; (3) the place where its principal business is to be transacted; (4) the term for which it is to exist, not exceeding fifty years; (5) the number of its directors or trustees, which shall not be less than five nor more than eleven, and the names and residences of those who are appointed for the first year; (6) the amount of its capital stock and the number of shares into which it is divided; (7) if there is capital stock, the amount actually subscribed and by whom. The articles of incorporation must be subscribed by five or more persons, a majority of whom must be residents of this State, and acknowledged by each before some officer authorized to take and certify acknowledgments of conveyances of real property. Upon filing the articles of incorporation in the office of the county clerk of the county in which the principal business of the company is to be transacted, and a copy thereof, certified by the county clerk, with the secretary of state, and the affidavit mentioned in the last section where such affidavit is required, the secretary of state must issue to the corporation, over the great seal of the State, a certificate that a copy of the articles containing the required statement of facts has been filed in his office; and thereupon the person signing the articles, and their associates and successors, shall be a body politic and corporate, by the name stated in the certificate, and for the term of fifty years, unless it is in the articles of incorporation otherwise stated or in this code otherwise specially provided. A copy of any articles of incorporation filed in pursuance of this chapter and certified by the secretary of state must be received in all the courts and other places as prima facie evidence of the facts therein stated.

3. Secretary of state and board of bank commissioners.

4. (A) No savings bank, or bank, or banking corporation shall be incorporated in this State and conduct such banking business in a city or town of 5,000 inhabitants or under with a capital stock of less than $25,000, or in a city or town of over 5,000 and not exceeding 10,000 inhabitants with a capital stock of less than $50,000, or in a city or town of over 10,000 and not exceeding 25,000 inhabitants with a capital stock of less than $100,000, or in a city or town of over 25,000 inhabitants with a capital stock of less than $200,000. Before the secretary of state issues to any corporation that proposes to do a banking business his certificate of the filing of the

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articles of incorporation there must be filed in his office the affidavit of the persons named in said articles as the first directors of the corporation that all the capital stock has been actually and in good faith subscribed, and at least 50 per cent thereof paid in lawful money of the United States to a person in such affidavit named for the benefit of the corporation. The remainder of the capital stock must be paid in within two years after the said banking corporation receives from the commissioners its first license to transact business, and if not so paid no further license shall be issued to it: *Provided, however,* That the provisions of this section shall not apply to corporations now in existence. (B) Immediately after their election the directors must organize by the election of a president, who must be one of their number, a secretary, and treasurer. They must perform the duties enjoined on them by law and the by-laws of the corporation. A majority of the directors is a sufficient number to form a board for the transaction of business, and every decision of a majority of the directors forming such board made when duly assembled is valid as a corporate act. (C) Each stockholder of a corporation or joint-stock association shall be individually and personally liable for such portion of all its debts and liabilities contracted or incurred during the time he was a stockholder as the amount of stock or shares owned by him bear to the whole of the subscribed capital, stock, or shares of the corporation or association. The directors or trustees of corporations and joint-stock associations shall be jointly and severally liable to the creditors and stockholders for all moneys embezzled or misappropriated by the officers of such corporation or joint-stock association during the term of office of such director or trustee. (D) Any corporation mentioned in section 3 of this act, including banks in liquidation or insolvency, shall, whenever required by the board of bank commissioners, make a report in writing to the commissioners, verified by the oath of its president and its secretary or cashier, or its two principal officers. Said report shall show the actual financial condition of the corporation making the report at the close of any past day by the commissioners specified; (2) the names of the directors, and the number of shares of stock held by each. The oaths of the officers to the statements above required shall state that they, and each of them, have a personal knowledge of the matters therein contained, and that they believe every allegation, statement, matter, and thing therein contained is true; and any willfully false statement in the premises shall be perjury and shall be punished as such. The reports, as provided for by this section, shall by the commissioners be required from each and every corporation herein mentioned at least three times in each year, and shall be transmitted to the commissioners within fifteen days after the receipt from them of a request or requisition therefor. Any corporation mentioned in section 3 of this act failing to furnish the bank commissioners any report by them required under the provisions of this act within the time herein specified shall forfeit the sum of $100 per day during the time of such default. (E) It shall be the duty of one or more of the bank commissioners, as designated by the commissioners, once each year, and as often as in their judgment may be deemed necessary, without previous notice, to visit and make, personally, a full examination of each and every corporation mentioned in section 3 of this act; to inspect all books, papers, notes, bonds, or evidences of debt of such corporation, and all securities; to ascertain the condition of every such corporation, its solvency, its ability to fulfill its obligations, and, if in their opinion it is deemed necessary, report its condition to the attorney-general as soon as practicable after such examination. (F) No restriction by law regarding commercial banks. Corporations organized for the purpose of accumulating and loaning the funds of their members, stockholders, and depositors may loan and invest the funds thereof, receive deposits of money, loan, invest, and collect the same with interest, and may repay depositors with or without interest. No such corporation must loan money except on adequate security on real or personal property, and such loan must not be for a longer period than six years. No savings bank shall receive the license in this act provided for unless at least 50 per cent of its loans shall be secured by first mortgage, or other prior lien upon real estate situate within this State; such loans, at the date when made, hereafter not to exceed 60 per cent of the market value of the security, except when made for the purpose of facilitating the sale of property owned by the corporation. And it shall be unlawful for any savings and loan society, or savings bank, to purchase, invest, or loan its capital, or the money of its depositors, or any part of either, in mining shares or stocks. Any president or managing officer who knowingly consents to a violation of the above provisions shall be deemed guilty of a felony. (G) No legal provision governing cash reserve. (H) The directors of any savings bank, bank, or banking corporation having a capital stock may semi-annually declare a dividend of so much of the net profits of the stockholders as they shall judge expedient; but every such corporation shall, before the declaration of such dividend, carry at least one-tenth part of the net profits of the stockholders for the preceding half year to its surplus or reserve fund until the same shall amount to 25 per cent of its paid-up capital stock. But the whole or any part of such surplus or reserve fund, if held as the exclusive property of stockholders, may at any

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time be converted into paid-up capital stock, in which event such surplus or reserve fund shall be restored in manner as above provided until it amounts to 25 per cent of the aggregate paid-up capital stock. A larger surplus or reserve fund may be created, and nothing herein contained shall be construed as prohibitory thereof.

5. There is no legal provision governing the receipt of deposits. It is the custom of savings banks to pay interest on deposits. Some commercial banks pay interest on term deposits.

6. The State is not interested as a shareholder in any of the banks.

7. There are some banks which have branch offices.

8. Commissioners make, on or before the 1st of October in each year, a report to the governor of the State, containing a tabular statement and synopsis of the several reports which have been filed in their offices since their last report, and any other proceedings had or done by them under this act, showing generally the condition of the respective savings, commercial, and other banking corporations or institutions of this State and such other matters as in their opinion may be of interest to the public, with a detailed statement, verified by their oaths, of all moneys and fees of office received by them during the same period. Copy provided each member of the legislature. Reports are public, and delivered to citizens free of charge upon application.

9. There are no taxes imposed upon banks other than those assessed upon all classes of property, except to pay the salaries and all other necessary expenses of the commissioners, as provided for by this act. Every corporation receiving a license shall pay annually, in advance, to the commissioners, in gold coin, its share of the amount required to pay such salaries and expenses; the share to be paid by any corporation to be determined by the proportion which its deposits bear to the aggregate deposits of all such corporations receiving licenses, as shown by the latest reports of such corporations to the commissioners.

10. If the bank commissioners, on the examination of the affairs of any corporation mentioned in section 3 of this act, shall find that any such corporation has been guilty of violating its charter, the laws of this State, or any of the provisions of this act, or is conducting business in an unsafe manner, they shall, by an order addressed to the corporation so offending, direct discontinuance of such illegal and unsafe practices and a conformity with the requirements of the law and its charter and of the provisions of this act. And if such corporation shall refuse or neglect to conform with such requirements before the expiration of the time in the order specified, or if it shall appear to said commissioners and they shall unanimously decide that it is unsafe for any such corporation to transact business, it shall be the duty of the commissioners immediately to take such control of such corporation and all the property and effects thereof as may be necessary to prevent waste or diversion of assets, and to hold possession of the same until the order of court hereinafter mentioned, and to immediately notify the attorney-general of their action; and it is hereby made the duty of the attorney-general, upon receiving such notification, to immediately commence suit in the proper court against such corporation and all the directors or trustees thereof to enjoin and prohibit them from the transaction of any further business. If, upon the hearing of the case, the court shall find that it is unsafe for such corporation to continue business, and that such corporation or institution is insolvent, said court shall issue the injunction applied for, and shall cause the same to be served according to law, and shall order the commissioners to surrender to the corporation the property thereof in their possession for the purpose of liquidation; or if the court shall find that such corporation is solvent and may safely continue business, it shall dismiss the action and order that the corporation be restored to the possession of its property. The issuance of the injunction hereinabove provided for shall by operation of law dissolve any and all attachments levied upon any property of such corporation within one month next preceding the date of the notification by the commissioners to the attorney-general, as provided for in this section, and no attachment or execution shall, after the issuance of such injunction and during the process of liquidation hereinafter provided for, be levied upon any property of said corporation, nor shall any lien be created thereon. And if it shall appear to the court at such hearing or at any time during the liquidation hereinafter provided for, on the petition of one or more of the bank commissioners or any other interested party, that any of the directors or trustees or officers of said corporation have been guilty of fraud, malversation, or criminal carelessness or negligence, and that any of them are not the proper persons to be intrusted with the closing of the affairs and business of such corporation in the interest of the depositors, creditors, and stockholders thereof, the said court shall cause to be issued in said action and served upon said directors or trustees or officers, or any of them, an order to show cause why they, or any of them, should not be removed from office, which order shall briefly recite the grounds of the application, and shall be returnable at a time to be fixed by the court; and if on the hearing the court shall find that such directors or trustees or officers, or any of them, ought to be removed from office it shall enter its

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order of removal accordingly, which order shall be final in the premises; and if the board of directors or trustees of the corporation shall neglect for the period of ten days after such removal to elect or appoint a successor or successors to the person or persons so removed, then the court, by an order entered in said cause, shall appoint such successor or successors; and the court shall also have power in like manner to fill all vacancies occurring in the board, and to appoint directors or trustees in their stead whenever from any cause there are no directors or trustees, or not a sufficient number thereof to constitute a quorum for the transaction of business, or when from any cause there are no directors or trustees, the court may order an election by the stockholders, to be held according to law. Subject to this right of removal and appointment, the directors or trustees of all banking corporations in liquidation shall be permitted to continue the management of the affairs of such corporations during the process of liquidation, under the direction of the bank commissioners, as hereinafter provided. The affairs of every corporation mentioned in this act which is hereafter forced into liquidation under the provisions of this act or otherwise goes into liquidation shall be closed, and the business thereof settled within four years from the time it shall enter into liquidation, unless at the expiration of such time it shall obtain the consent in writing from a majority of the board of bank commissioners to continue in liquidation for a longer period. The bank commissioners shall, however, have no power to grant a continuance for such purpose for a longer period than one year at each time, and the affairs of any corporation in process of liquidation at the time of the adoption of this section as amended shall be closed within a time to be designated by such bank commissioners. Any corporation mentioned herein now in liquidation, or that hereafter goes into liquidation, shall make reports of the condition of its affairs to the bank commissioners, in the same manner as the solvent banks mentioned in this act, and, in addition thereto, shall state the amount of dividends paid, debts collected, and the amounts realized on property sold, if any, since the previous report. The bank commissioners shall have the power, and it is hereby made their duty, to examine the condition of every such corporation in liquidation, in the same manner as in the case of solvent banks, and they shall have a general supervision of any such corporation. They shall have the power to limit the number of employees necessary to close up the business of any such corporation, and to also limit the salaries of the same, and shall do all in their power to make such liquidation economical and as expeditious as the interests of the depositors and stockholders will admit. If any officer or employee of any corporation, insolvent or in liquidation, mentioned in this act, shall refuse to comply with the provisions of this section, or disregard or refuse to obey the directions of said bank commissioners, given in accordance with the provisions of this act, such officer or employee shall be punished by a fine of not exceeding $5,000, or by imprisonment in the county jail for not exceeding one year, or by both such fine and imprisonment, as a court of competent jurisdiction may determine.

11. Constitution of State prohibits issue and circulation of money by State banks.

12. Covered under section 4.

(Copy of banking laws transmitted).

COLORADO.

[Joseph T. Talbert, national-bank examiner.]

1. The different classes of banks permitted by law to do business in Colorado are: (*a*) National banks; (*b*) banks incorporated under State laws other than savings banks; (*c*) savings banks incorporated under State laws; (*d*) private banks unincorporated.

2. Banks incorporated under State laws must file a certificate with the secretary of state and another certificate with the county clerk and recorder of the county where the bank is located, specifying as follows: First. The name assumed to distinguish such corporation or association and to be used in all its dealings. Second. The place where the operations of discount and deposit of such banking corporation or association are to be carried on, designating the particular county, city, or town, at which place such association shall keep an office for the transaction of its business. Third. The amount of the capital stock of such association and the number of shares into which the same is divided. Fourth. The names and places of residence of the stockholders and the number of shares held and owned by each of them respectively. Fifth. The period at which such association shall commence and terminate. Sixth. The names and places of residence of the several directors and officers and the number of shares of the capital stock of such corporation or association owned and held by each of such directors and officers, which certificate shall be acknowledged. Private savings banks not incorporated are not permitted to do business in Colorado.

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3. There is no provision making it the duty of any particular officer to determine when the conditions have been satisfied.

4. An ordinary State bank must have a capital of not less than $30,000, and is not permitted to transact any business until at least 50 per cent of its capital has been paid into the treasury of the bank in cash, nor until a certificate to that effect, under oath of the president and cashier, shall have been filed in the office of the recorder of deeds of the county where such bank is located; nor is such bank permitted to continue to transact business beyond the period of one year unless the entire capital stock has been fully paid up in cash, and a certificate to that effect filed in said offices. Savings banks must have a capital of not less than $25,000, all of which must be paid in cash. The management of incorporated banks is in the hands of the directors. Shareholders in banks and savings banks are held individually responsible for debts, contracts, and engagements of said associations in double the amount of the par value of stock owned by them respectively. The directors of an ordinary bank, whenever a dividend is declared, shall make a full, clear, and accurate statement to the State treasurer of the condition of the bank at that time, and the same must be published at least once a week for three successive weeks in some newspaper of the county in which such bank is located. The directors of savings banks are required to make similar statements to the State treasurer quarterly, which statement must be published, as in the case of other banks. There is no provision for examination of banks by State officials. Banks are not permitted to take as security for any loan or discount a lien upon any part of their capital stock. In case of ordinary State banks the stockholders collectively of any bank shall at no time be liable to such bank, either as principal debtors or sureties, or both, to an amount greater than two-fifths of the amount of the capital stock actually paid in and remaining undiminished by losses or otherwise. No officer of a savings bank shall be a borrower or surety for a borrower of any of its funds, nor shall any savings bank discount any paper made, accepted, or indorsed by its cashier or any of its clerks, or by any partnership of which either is a member. The following additional provision with reference to savings banks is found among our laws: "Section 523. The board of directors or trustees may invest one-half of the deposits made with them upon personal security, or in the bonds or stock of this State or of the United States, or in the bonds of any county, city, town, or school district in this State legally authorized to issue such bonds, or loan the same upon bonds secured by mortgage upon unincumbered real estate worth at least double the amount loaned, or in such other manner as is authorized by this act; and from the remainder of said deposits temporary deposits may be made by said board in any national bank, or in any banks of this State which may be incorporated under the general banking laws, said deposits not to exceed $25,000 in any one bank; or they may keep the whole or any part of the said remainder to meet the current payments of such bank, and which may by them be kept on deposit, interest or otherwise, or in such suitable form as the directors or trustees may direct." Savings banks and other banks are required to at all times hold, either in their own keeping or on deposit subject to call with some national bank or with other banks organized under general laws, at least 20 per cent of the savings deposits of such bank or association. There is no provision requiring the accumulation of a surplus. Section 223, Mills' Annotated Statute, is as follows: "No corporation organized under the laws of this State and doing business in this State shall loan its money or the money deposited with it to any individual, corporation, firm, or company, directly or indirectly, or permit any individaal, corporation, firm, or company to become indebted to it in a sum exceeding 25 per cent of its capital stock actually paid in, or permit a line of loans to any greater amount to any individual, corporation, firm, or company, nor shall any such corporation loan to any officer or director of the same as principal or surety or indorser upon paper for an amount greater than 90 per cent of the capital stock of such corporation actually paid in and owned by such director or officer, unless such borrower deposit with such corporation collateral security or execute a deed of trust or mortgage upon real or personal property which at the time is assessed or assessable for taxable purposes at a valuation 10 per cent in excess of such loan."

5. Section 222, Mills' Annotated Statutes, is as follows: "If any banker, or any president, director, manager, cashier or other officer, or any agent, clerk or employee of any banker, bank or banking institution doing business in this State shall receive or assent to the reception of any deposit of money or other valuable thing by such banker or in such bank or banking institution, or if any such banker, officer or agent shall create or assent to the creation of any debts or indebtedness by such banker, bank or banking institution, in consideration or by reason of which indebtedness any money or other valuable property shall be received by such banker, or into such bank or banking institution after he shall have had knowledge of the fact that such banker, bank or banking institution is insolvent, he shall be deemed guilty of larceny, and on conviction thereof be punished by imprisonment in the penitentiary for not less than one

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year nor more than ten years. And upon the trial of any person charged with an offense under this section, evidence of the failure of any such banker, bank or banking institution at any time within thirty days after the reception of such deposit or the creation of such indebtedness shall be received as prima facie evidence of knowledge on the part of the person charged that such banker, bank or banking institution was insolvent at the time of the reception of such deposit or the creation of such indebtedness." Section 224, Mills' Annotated Statutes, is as follows: "No president, director, manager, cashier or other officer, agent or employee of any bank or banking institution, organized and doing business under any laws of this State, shall receive or assent to the reception of deposits or create or assent to the creation of any indebtedness by such bank or banking institution after he shall have had knowledge of the fact that it is insolvent or in failing circumstances. Every person violating the provisions of this section shall be individually responsible for such deposits so received and such indebtedness so contracted." Section 225, Mills' Annotated Statutes, is as follows: "In all suits brought for the recovery of any deposits received or debts contracted in violation of the provisions of section 2 of this act all officers, agents or managers, or the executors or administrators of such as may be deceased of such bank or banking institution, may be joined as defendants, or proceeded against severally, and the fact that such bank or banking institution was insolvent or in failing circumstances at the time of the reception of such deposit or the contracting of such indebtedness shall be prima facie evidence of knowledge of such fact and of assent to such reception or contracting on the part of such officer, agent or manager so charged therewith." It is generally the custom of savings banks to allow interest on deposits, and we believe also of other banks where the deposit is left with the bank for as long a time as one year, in case of special agreement to that effect.

6. The State is not in any manner interested as a shareholder in any bank.

7. There is no provision of law permitting banks to conduct branch offices.

8. State banks are not required to furnish information to the public as to their condition, except as stated above in answer to question 4.

9. The shares of stock in national banks doing business in Colorado are subject to taxation in the county where the bank is located, whether the owner resides there or elsewhere, and the bank is required to pay such tax as agent for the shareholders.

10. The usual method of closing up business of insolvent banks organized under State law is by deed of general assignment, all creditors standing upon an equal footing, except employees to the extent of $50 each, and in the case of the insolvency of savings banks the savings depositors are entitled to preference in the payment over other creditors.

11. State banks are not permitted to issue notes, bills, or other evidence of indebtedness for circulation as money.

12. The principal points in the Colorado law concerning savings banks have already been mentioned.

CONNECTICUT.

[Edward R. Doyle, bank commissioner.]

1. State, savings, and private banks, trust companies.

2. Must be incorporated by general assembly.

3. General assembly and bank commissioners.

4. (A and B) Stated in petition for incorporation. (C) No double liability. (D) Reports made by State banks and trust companies quarterly, savings banks annually—no supervision of private banks. (E) Examinations made by bank commissioners semiannually or oftener. (F) No bank shall discount any paper made, accepted, or indorsed by its cashier or any of its clerks, or by any partnership of which either is a member. No director in any bank shall be obligated to such bank to an amount exceeding 5 per centum of the capital actually paid in and surplus combined, and no bank shall permit the directors to become obligated to it to an amount at any time exceeding in the whole the sum of 20 per centum on its capital stock actually paid in and surplus combined. Any bank which shall violate the provisions of this section shall forfeit to the State not less than $500 nor more than $1,000. If any director of any bank shall receive any compensation for indorsing any paper discounted by such bank, he shall forfeit to the State the full amount of such paper. (G) Every bank and trust company shall always keep in its banking office gold and silver coin, bullion, bonds, legal-tender notes of the United States, or national-bank currency, to an amount not less than one-tenth of all its liabilities except its capital stock, but the bonds of the United States so included in said reserve fund shall never exceed one-twentieth of said liabilities. (H) Savings banks at least 3 per cent of deposits and no more than 10 per cent.

5. Savings banks not to exceed $1,000 in one year. Savings banks allow interest; State and trust companies, in certain cases.

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6. Do not know.
7. No.
8. Reports issued by bank commissioners and statements published in newspapers quarterly.
9. One per cent on capital stock; bank commissioners' salaries apportioned according to deposits.
10. Forward copies of law.

[Michael F. Dooley, national-bank examiner.]

1. Banks of discount. Trust companies which exercise the same functions and enjoy the additional privilege of receiving and investing trust funds, acting as receivers, administrators, etc. Savings banks of a purely mutual character which receive deposits, from whose investment the depositors are paid dividends.

2. They must obtain a special charter from the legislature of the State. In the early charters certain conditions were needed to be complied with before banks began business. For instance, one bank had to pay for its franchise a bonus of $10,000 to erect a normal school, and another had to build a fence around the State House yard, etc. But such requirements have not been exacted in recent years. One provision was that one-half of the capital stock had to be paid in before beginning business. Now the full capital has to be paid in.

3. This is governed by the provisions of the charter. Formerly it was generally provided that commissioners named in the charter should receive subscriptions for the capital, and when this was fully subscribed said commissioners called the subscribers together to elect directors, and when 50 per cent of the capital stock was paid in the bank was allowed to commence business. Under recent charters commissioners are named therein to receive subscriptions, and when capital is fully paid in the banks are allowed to begin business.

4. (A) This is regulated by charter. Capital stock is required to be actually paid in before beginning business. (B) This is also fixed by charter. A board of directors manages each bank, and trustees manage savings banks. (C) There is no such liability. (D) Banks and trust companies make quarterly sworn statements to the bank commissioners. Savings banks make annual reports to the same officials, who in turn make an annual report to the governor of the condition of each bank, trust company, and savings bank. (E) There are two bank commissioners appointed by the governor, with the consent of the senate, who are obliged to make two examinations a year of each bank, trust company, and savings bank. (F) No bank or trust company shall loan to any party more than 15 per cent of its capital stock actually paid in together with the surplus. No bank or trust company shall discount any paper made, accepted or indorsed by cashier or any of its clerks or by any partnership of which either is a member. No director of any bank or trust company shall borrow to an amount exceeding 5 per cent of the capital actually paid in and surplus combined, and no bank or trust company shall permit the directors to become obligated to it to an amount at any one time exceeding in the whole the sum of 20 per cent on its capital stock actually paid in and surplus combined. No loan shall be made by any bank or trust company on a pledge of its own stock. No loan shall be made by any savings bank to a manufacturing corporation or ecclesiastical society secured by mortgage upon its property, unless the same shall be accompanied by the individual guaranty of some responsible party or parties or by collateral security of equal value to the amount of the loan. No savings bank shall loan any money upon any obligation on which only one person or firm shall be holden without taking additional security for the same equivalent to the guaranty of some other responsible party. No officer of a savings bank can borrow its funds. (G) Every bank or trust company shall always keep in its banking office gold and silver coin, bullion, bonds, legal tender notes of United States, or national-bank currency to an amount not less than one-tenth of all its liabilities except its capital stock, but the bonds of the United States so included in its reserve fund shall never exceed one-twentieth of said liabilities. (H) No accumulation of surplus is required for banks or trust companies except that no dividend shall be declared unless from its net earnings after deducting all losses, overdrafts, and obligations suspended or overdue. No savings banks shall make any dividend until its surplus shall have accumulated to an amount equal to 3 per cent of its deposits, but no savings bank shall carry to its surplus or contingent fund a sum larger than 10 per cent of its deposits, and any surplus above that sum shall be divided among the depositors entitled to it in sums of not less than 1 per cent of its deposits.

5. There are no restrictions as to deposits in banks or trust companies, but no savings bank can receive more than $1,000 on deposit from one depositor in one year. Interest is paid on many accounts by banks and trust companies, but generally on those where the funds are left on deposit for some specified time or on accounts where the average balance is large. Hartford banks, State and national, are as a

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rule more generally doing this than other banks in the State, but the evil of interest-paying has grown greatly during the past ten years, until to-day concentrated effort on the part of both banks and trust companies here is made to mitigate, if not entirely to eradicate it. Outside of Hartford little interest is paid on deposits.

6. The State and every educational, ecclesiastical, and charitable corporation, in addition to the authorized capital stock, may subscribe for stock to the extent, in the aggregate, of one-tenth of the capital stock actually paid in. The State, through its school fund, is interested in some of the banks as stockholder.

7. No branch offices are permitted.

8. Banks and trust companies inform the public of their condition by reports published four times a year in newspapers printed in the towns and counties where the banks are located, and by the annual reports of the bank commissioners to the governor. In these last reports appear the statements of the savings banks.

9. The stockholders of banks and trust companies, if residents of the State, pay taxes on their stock in the towns where they reside; and if nonresidents, a tax of 1 per cent is collected by the State. Every cashier of such bank or trust company must forward annually to each town a list of its shareholders resident therein, and must also make to the State treasurer a return of all the nonresident stockholders. Taxation is based upon the market value of the stock after deducting therefrom the amount invested in real estate, upon which bank or trust company pays tax. Savings banks pay one-fourth of 1 per cent on their deposits, certain deductions for real estate owned and taxable, bonds issued by towns in favor of railroads, and $50,000 in addition being permitted.

10. When in the opinion of the bank commissioners a bank has impaired its capital or the public are in danger of being defrauded, the commissioners may apply to the superior court for a receiver. Upon hearing and for cause shown the court has power to appoint a receiver to wind up the affairs of such bank.

11. In the revision of 1866 there appears a law specifying that a bank may issue bills to an amount equal to 75 per cent of its capital actually paid in and unimpaired by losses. In the revision of 1888 this law does not appear. There are no provisions that I can find.

12. The answer to this question is largely embodied in much of what appears in the other answers. To summarize, savings banks are created by charter. They are managed by trustees and entirely distinct in their powers from banks of discount. Treasurer must give a bond for not less than $10,000. All loans must be approved by trustees and a record kept, showing names of those assenting. No officer can borrow money from a savings bank. At least one-half of the deposits must be loaned upon unincumbered real estate in this State. Bonds issued by the State of Connecticut or any municipality therein may be classed as real estate. Net earnings, except a small reserve fund, are divided in form of dividends twice a year among the depositors. In declaring dividends the trustees may discriminate to an amount not exceeding 1 per cent in favor of depositors having less than $2,000 on deposit.

DELAWARE.

[Francis N. Buck, national-bank examiner.]

1. There is no general law under which banking corporations can be organized; must be under special charter by act of assembly, and privileges granted are only such as are embraced in charter or in subsequent amendments. Private banks, receiving deposits and granting discounts, do not exist because of practical prohibition by taxation on deposits. There are one State bank (principal bank and three branches), two trust companies, and two savings banks, all of which are organized and conduct business under special charters.

2. As required in charter.

3. None.

4. (A) Farmers' Bank, Dover (principal), $224,000; New Castle (branch), $100,000; Georgetown (branch), $120,000; Wilmington (branch), $236,000; total, $680,000. Equitable Guarantee and Trust Company, Wilmington, $500,000; Security Trust and Safe Deposit Company, Wilmington, $500,000, all fully paid. Savings banks are conducted on the mutual plan; both of these are strong and conservative, with large guaranty funds. (B) By directors. (C) None. (D) None, except semiannual and annual publications of statements, and in case of Farmers' Bank, of annual report to governor, for transmission to general assembly. (E) None. (F) None, or nominal if at all. (G) None. (H) None.

5. No legal provision; interest seldom paid by banks, but paid by trust companies and savings banks.

6. State owns: Farmers' Bank, general fund, 1,275 shares, par value $50; school fund, 2,439 shares, par value $50; school fund, 5,000 shares, $36 paid. National Bank of Delaware, Wilmington, general fund, 20 shares, par value $200; school fund, 37

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shares, par value $200. National Bank of Smyrna, school fund, 114 shares, par value $50. Union National Bank, Wilmington, 254 shares.

7. Farmers' Bank has principal bank at Dover, branches at Georgetown, New Castle, and Wilmington; organized and conducted at these specifically designated places, under charter and amendments.

8. Only by occasional publication of summarized statements and in case of savings funds, publication of annual statements. Farmers' Bank makes annual report to governor.

9. State tax of 1½ per cent on market value of shares, but not levied on trust companies.

10. None, except those governing all corporations, usually chancery proceedings for appointment of receiver.

11. None, other than in Farmers' Bank charter, which provides that circulation shall not be greater than double the amount of capital stock.

12. No general provisions.

NOTE.—The trust companies practically do a banking business, taking paper and paying and receiving currency over their counters.

FLORIDA.

[W. H. S. Burgwyn, national bank examiner.]

Transmits copy of bank act of 1889, a summary of which appears in the text of this report.

GEORGIA.

[W. H. S. Burgwyn, national-bank examiner.]

Acts 1893, chapter 343, section 1: Any three persons may form a corporation to do a banking business by filing in the office of the secretary of state a declaration in writing stating * * *. Such declaration must be accompanied by the affidavit of the subscribers, verified by the ordinary of the county in which it is proposed to do business, that $25,000 of the capital subscribed has been actually paid in. Section 2: Said declaration to be filed in the office of the secretary of state, whose duty it shall be to certify and deliver to said subscribers a copy of such declaration and affidavit; and it shall be the duty of said subscribers to cause such certified copy, declaration, and affidavit to be published once a week for four weeks in the official organ of the county. Section 3: When said declaration and affidavit has been published as above it shall be the duty of the ordinary to certify the fact to the secretary of state, who shall then issue a certificate of incorporation * * * and he shall then and there record the declaration, affidavit, and certificate of the ordinary and the certificate of incorporation in the order named. Section 4: Such corporation, when organized, shall have power * * *. None given in this act to issue its notes to circulate as money. (See act of same year below giving this power.) Section 5: Management by board of not less than five or more than twelve directors, holders of one or more shares of stock. Section 6: Capital stock may be increased to any amount, or may be decreased to a sum not less than $50,000. Section 7: Capital must be $50,000, and $25,000 must be paid in cash before the filing of the declaration. Section 8: Corporation liable to the extent of its capital and assets, and each stockholder individually liable to the extent of his or her unpaid shares, "and shall be further and additionally individually liable equally and ratably (and not for another as surety) to depositors in an amount equal to the face value of their respective shares." Chapter 355, section 1: "The stock of each stockholder shall be bound for any debts matured or maturing that the stockholder may owe or be liable for to the company, either by indorsement, acceptance, or otherwise." Chapter 344, section 1: Authorizes circulating notes to be money to be issued to banks. Section 2: Governor, treasurer, and comptroller-general of the State to be a commission to have notes engraved and printed, to be numbered and registered, and countersigned by comptroller-general. Section 3: Banks wanting notes to make application to said commission. Application must contain * * * and that said bank has complied with all other conditions and requirements of the act to authorize it to become a bank of issue. Section 4: Commission to inquire into the truth of the recitals in the application. Section 5: Capital of bank to be not less than $25,000, all paid in. Section 6: One-half of bank's capital to be kept on deposit in the bank as a fund for the redemption of the notes issued to the bank. Section 7: Other half to be invested in valid county, municipal, State or United States bonds, provided none of said bonds are below par of their face value, and provided the commission approves such bonds. Section 8: Said bonds to be deposited with the State treasurer. Section 9: Said commission to issue to said bank notes to an amount three times the amount of United States legal-ten-

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der coin or currency deposited in said bank under section 6, said notes to be a first lien on all the assets of the bank. Section 10: Said notes to be promptly redeemed in United States legal-tender coin or currency. Section 11: The bonds deposited with the State treasurer, and the United States legal-tender coin and currency set apart and kept on deposit in the vaults of the bank, and all other assets of the bank, shall each and both be and remain security in pledge for the redemption of the notes. Stockholders also doubly liable for the redemption of said notes. Section 12: Such double liability of stockholder not to cease until sixty days from date of any transfer of such share. Section 13: Banks to keep as a reserve fund in cash 25 per cent of the aggregate of deposits. Section 14: Should bank fail or neglect for thirty days to make good its reserve as aforesaid, the governor shall direct the attorney-general to institute proceedings for appointment of receiver. * * * Section 15: Depreciation of bonds in possession of treasurer of the State to be made good by substitution of other bonds. * * * Section 16: Banks to have the right to receive the interest due on the bonds deposited with the treasurer, unless. * * * Section 17: Said bonds may be withdrawn by paying to said commission, to be turned into the State treasury, an amount of lawful money of the United States equal to bank's outstanding circulating notes. Section 18: Banks to make quarterly reports to the commission; commission also authorized to call for special reports. Section 19: Duty of bank inspector to visit every bank as often as directed by the commission. Section 20: Unlawful for the bank to loan in the aggregate more than 25 per cent of its capital to the officers and directors, or more than 10 per cent to any one officer or director. Section 21: Unlawful to loan money on the indorsement of its officers or directors. Section 22: Penalty for violating sections 6, 20, and 21 a felony, and punished by confinement in the penitentiary not less than one nor more than twenty years. Section 23: No dividends to be declared until net earnings shall equal 5 per cent of the capital, which shall be a surplus, to which shall be added annually thereafter 5 per cent of net earnings; and no dividends to be declared except from the net earnings after deducting therefrom 5 per cent to be added to the surplus. Section 24: Cashier of said bank to furnish the governor a bond in an amount equal to the redemption fund held in the vaults of the bank, conditioned on the good and faithful stewardship of said redemption fund, said bond to be made payable to the State treasurer and deposited with him. Act of 1894, chapter 90, section 1: All banks incorporated under the laws of Georgia are authorized to issue circulating notes under such terms and conditions as may hereafter be prescribed by the Congress of the United States. Section 2: That in the event of an act of Congress requiring that a deposit be made with some designated officer of the State as a condition precedent to a bank issuing circulating notes, the treasurer of the State is hereby designated as the officer with whom said deposit should be made, and he is hereby authorized to receipt for and assume safe-keeping of the same. Chapter 81, section 1: Banks required to make statement, under oath, at least four times each year to State bank examiner, and to publish the same at expense of bank, said statements to be made when requested by State bank examiner, to be transmitted within ten days. Penalty for neglect or failure to comply, fine of $50 for each violation.

IDAHO.

[S. R. Flynn, national-bank examiner.]

1. Idaho has no State banking law. Incorporated banking associations are governed by the general corporation laws. There is no restriction as to classes or kinds of banks, except that a special partnership can not be formed for the purpose of entering the banking business. Banking business is done by private parties without incorporation and without capital.

2. No requirements in case of unincorporated concerns. Five or more persons, of whom a majority shall be bona fide residents of the State, can form any private corporation. Articles of incorporation must be prepared, setting forth (1) name of corporation; (2) purpose for which it is formed; (3) place where its principal business is to be transacted; (4) term for which it is to exist, not exceeding fifty years; (5) the names of its directors and trustees and the names and residences of those who are appointed for the first year; (6) the amount of capital stock and the number of shares into which it is divided; (7) if there is capital stock, the amount actually subscribed and by whom. The articles of incorporation must be subscribed by five or more persons, a majority of whom must be resident freeholders of the State, and acknowledged by each before some officer authorized to take and certify acknowledgments of conveyances of real property. Before the secretary of state or the recorder of a county issues a certificate of incorporation, there must be filed in his office an affidavit of the president, secretary, or treasurer named in the articles that the amount of the capital stock required by law has been actually subscribed; but the only corporations required to have a specified amount of capital subscribed are railroad, wagon road, or telegraph corporations.

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3. Recorder of county in which corporation does business, or secretary of state must issue certificate when requirements are complied with.

4. (A) No requirement except as to railroad, wagon road, or telegraph corporations. (B) Not less than five nor more than eleven directors. (C) Each stockholder is individually and personally liable for its liabilities to the full amount unpaid upon the par or face value of the stock or shares owned by him. The liability of each stockholder is determined by the amount of stock or shares owned by him at the time the debt or liability was incurred by the corporation; and such liability is not released or discharged by any subsequent transfer of stock. Any creditor of the corporation may institute actions against any of its stockholders jointly or severally, and in such action the court must determine the amount unpaid upon the stock held or owned by each defendant, and a several judgment must be entered against him for a sum not exceeding such amount. (D) None required. (E) The governor may order an inquiry into the affairs or management of any corporation. (F) No restrictions, except that officers and employees of savings banks who knowingly overdraw their accounts are declared guilty of misdemeanor. (G) No requirement. (H) No requirement.

5. No provisions, except that any officer, agent, teller, or clerk of any bank, and every individual banker or agent, teller or clerk of any individual banker, who receives any deposits, knowing that such bank or banker is insolvent, is guilty of a misdemeanor. It is customary to allow interest on deposits.

6. Not interested.

7. Nothing in the law to prevent.

8. No information furnished the public through any regular channel.

9. No taxes, except such as are imposed on capital stock and credits. Private and incorporated banking associations have a distinct advantage in the matter of taxation over national banks in this: In estimating assessable property all credits secured by real or personal property are deducted, or rather not included in such estimates.

10. Upon the dissolution of any corporation, the district court of the county in which the corporation carries on its business or has its principal place of business, on application of any creditor of the corporation, or a member or stockholder thereof, may appoint one or more persons to be receivers or trustees of the corporation, to take charge of the estate and effects thereof, and to collect the debts and property due and belonging to the corporation, and to pay the outstanding debts thereof, and to divide the moneys and other property that shall remain over among the stockholders or members. The receiver has, under the control of the court, power to bring and defend actions in his own name as receiver, to take and keep possession of the property, to receive rents and collect debts, or to compound for or compromise the same, to make transfers, and generally to do such acts respecting the property as the court may authorize. Funds in the hands of a receiver may be invested upon interest by order of the court, but no such order can be made except upon the consent of all the parties to the action.

11. No corporation shall emit paper money or create or issue bills, notes, or other evidences of debt, upon loans or otherwise, for circulation as money.

12. No provision of law regarding the organization of savings banks, and there are none doing business in the State.

ILLINOIS.

[David Gore, auditor of public accounts.]

1. Under the general banking act entitled "An act concerning corporations with banking powers," approved June 16, 1887, as amended by act approved June 3, 1889, banks may be formed "for the purpose of discount and deposit, buying and selling exchange, and doing a general banking business, excepting the issuing of bills to circulate as money, and such banks or banking associations shall have the power to loan money on personal and real-estate security and to accept and execute trusts."

2. First, application must be made for permit to organize, stating place of business, amount of capital, the name under which they desire to organize, and the duration of the association. When permit is issued they may proceed to take subscriptions to stock, and when all subscribed for the stockholders meet and determine upon the number of directors and proceed to elect same. The directors then meet and organize by the election of officers. The capital stock must be paid in in full in cash, and the directors make affidavit to that effect, and the auditor of public accounts also verifies this by an examination into their affairs, and if satisfied that the organization has been legally effected and the association has on hand in cash the full amount of the capital and is otherwise equipped for business, the auditor issues his certificate, authorizing them to commence business. Upon filing with the county recorder of deeds this certificate and the permit previously issued they may open their doors for business.

3. The auditor of public accounts.

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4. (A) The amount of capital stock is regulated by the population of the place where bank is located, as follows: Under 5,000 inhabitants, $25,000 capital; over 5,000 and less than 10,000 inhabitants, $50,000 capital; over 10,000 and less than 50,000 inhabitants, $100,000 capital; over 50,000 inhabitants, $200,000 capital. The above is the minimum amount of capital allowed by the law. The entire amount of capital must be paid in in cash before the bank commences business. (B) The directors elect officers to carry on the business of the bank. (C) A stockholder is liable for double the amount of his stock for all liabilities accruing while he remains a stockholder, and no transfer of stock operates as a release from such liability. (D) Reports of condition under oath are made at least once in each three months, and as often as the auditor of public accounts may call for the same. (E) Each bank is examined at least once in each year, and as often as the auditor of public accounts may determine, by some competent person appointed by him. (F) The restriction as to loans is covered by section 10 of the banking act, as follows: "The total liabilities to any association, of any person or of any company or firm, for money borrowed, including in the liabilities of a company or firm the liabilities of the several members thereof, shall at no time exceed one-tenth part of the amount of capital of such association actually paid in. But the discount of bills of exchange drawn, in good faith, against actually existing values, and the discount of commercial or business paper actually owned by the person negotiating the same, shall not be considered as money borrowed." (G) The law fixes no amount of required reserve. The department rule has been 15 per cent of deposits subject to notice, and 20 per cent of other deposits. (H) The law does not require the accumulation of a surplus.

5. The law contains no provisions governing the receipt of deposits. Banks having a savings department and issuing time certificates of deposit pay interest. It is not the practice to pay interest upon commercial accounts or individual deposits subject to check.

6. The State is interested to no extent whatever as a shareholder in any bank.

7. The law contains no reference to branch banks; they are neither specifically permitted nor prohibited. In practice this department rules that they are not permissible.

8. The reports called for by the auditor of public accounts are required to be published in a newspaper published where the bank is located. The auditor also issues and distributes after each call a tabulated statement showing the condition of each bank.

9. Banks, of course, pay taxes on their assets. There are no special taxes or burdens imposed, however, except the expense of examination, which is $10 per day for each day employed, and mileage for necessary travel at the rate of 8 cents per mile; also a fee of $5 to accompany each report of condition, and the cost of publishing report.

10. The following are the provisions of section 11 of the banking law: "Should the capital stock of any bank organized under this act become impaired the auditor shall give notice to the president to have the impairment made good by assessment of the stockholders or a reduction of the capital stock of such bank, if the reduction should not bring the capital below the provisions of this section; and if the capital stock of said bank shall remain impaired for thirty days after notice by the auditor, he shall have power, and it is hereby made his duty, to enter suit against each stockholder, in the name of the people of the State of Illinois, for the use of said bank, for his or her pro rata proportion of such impairment, and when collected shall pay over the amount thereof to said bank, and the judgment in such case shall be for the amount claimed, with all costs and reasonable attorneys' fees, which fees shall be fixed by the court; or he may, in his discretion, file a bill in the circuit court of the county in which said bank is located, in the name of the people of the State of Illinois, against said bank and its stockholders for the appointment of a receiver for the winding up of the affairs of said bank. And said court, upon the presentation of said bill, and upon being made satisfied that the capital of said bank has become impaired, shall immediately appoint a competent and disinterested person as such receiver, and shall determine and fix his bonds, and shall prescribe his duties. And said cause shall proceed as other cases in equity."

11. A bank circulation is not permitted.

12. The general banking law makes no reference to savings banks. We have no law governing savings banks, as such. A bank formed under the general banking law may be exclusively a savings bank.

I will add that the information given applies to State banks only. Private banking is fully recognized in this State; indeed, three-fifths of all the banks in the State are private banks. These have never been brought under supervision of any kind, and carry on their business without regulations as to capital, publication of reports, or other requirements common to incorporated banks.

(Incloses copy of banking law.)

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INDIANA.

[A. C. Daily, State auditor.]

1. There are authorized under the laws of this State, banks of discount and deposit, savings banks, and trust companies, although the latter could not properly be termed banks. Of course private banks are not prohibited, although they are under no kind of supervision, but their business is conducted the same as any other ordinary business partnership.

2. The State banks, or banks of discount, are required, before beginning business, to file articles of incorporation entered into by not less than five persons, and also to pay in cash one-half of the amount of their capital stock, which capital can not be less than $25,000. Savings banks are required to file certificate under the hands of the incorporators, who can not be less than seven nor more than twenty-one, and who must have resided for at least five years next preceding the incorporation in this State, and who must severally own unincumbered real estate therein, worth at least $5,000, and must obtain a certificate from the judge of the circuit court in the county in which the bank is to be established that they are qualified to act under the provisions above stated. Trust companies are required to file articles of incorporation entered into by not less than ten persons, and before beginning business must obtain a certificate of the auditor of state that $100,000 of its capital stock has been subscribed and paid in, and is in the custody of his office.

3. I have answered this question practically in answering question 2.

4. State banks of discount can not have a capital of less than $25,000, and one-half of this amount must be paid in before beginning business, and the other half within six months. Savings banks have no capital. Trust companies are required to pay in $100,000 of their capital before beginning business, and the remainder can be paid as ordered by the stockholders or directors. State banks are under the management of a board of directors, which shall not be less than three. Savings banks are managed by the trustees who incorporate the same. Trust companies are managed by a board of directors consisting of not less than six nor more than twelve. All of these banks have authority to appoint other officers to assist them in the management. State banks are required to make and publish at least five reports to the auditor of state, at such times as he may call for the same, and to make and publish an annual statement, the time for which is fixed by the fiscal year of the bank. Savings banks make an annual report to the auditor of state of their condition on the 1st day of January of each year. Trust companies make an annual report to the auditor of state on or before the 1st day of April in each year. Shareholders in banks of discount and trust companies are liable for double the amount of the capital stock held by them. All these banks are under the supervision of and subject to examination by, the auditor of state, or by an examiner appointed by him. There are practically no restrictions in the character of loans by State banks. Savings banks are limited in their investments to stock or bonds or Treasury notes of the United States; orders or bonds of any county, city, or town in this State issued pursuant to law; stocks or bonds of any State in the Union that has, for five years previous to such investment being made, regularly paid the interest on its legal bonded debt in lawful money of the United States; bonds or notes secured by mortgages on unincumbered real estate in Indiana, worth, exclusive of perishable improvements, at least twice the amount loaned thereon; promissory notes or bills of exchange before their maturity, payable at some chartered bank in this State, and not having to exceed twelve months to run from the date of the loan or purchase, made or indorsed by two or more responsible freeholders of the State of Indiana, provided that any such notes or bills shall not exceed the sum of $10,000, and that no more than $10,000 shall be loaned upon the same security; in real estate for the purpose of a banking house, or in such that it may be required to purchase under mortgages executed to it. No amount of cash reserve is required to be held by any of these banks. State banks are required to set apart 10 per cent of the annual net profits for a surplus fund, until the same shall amount to 25 per cent of its capital stock. Savings banks are required to set aside not less than one-half of 1 per cent per annum from its gross profits, until the same amounts to 10 per cent of its deposits.

5. There are various provisions concerning receipt of deposits in these banks, and I inclose you a copy of the law under which they operate, as it would require a good deal of space to answer this question in full. It has been the custom to allow interest on deposits, but in the last year or two a good many of the State banks have ceased doing this.

6. The State has no interest as a shareholder in any of these banks.

7. There is no provision in the law authorizing any of these banks to conduct branch offices or banks.

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8. All reports of the condition of State banks are published in a paper printed in the county in which the bank is located. The reports of savings banks and trust companies are not required to be printed, but it is the custom of these banks to do so.

9. There are no special taxes or burdens imposed upon any of these banks for banking privileges granted them. They are subject to taxation the same as an individual or other corporation.

10. Insolvent banks are closed up as a rule by receiver appointed by the court having jurisdiction over them. By recent amendment of the State bank law, the auditor of State is authorized to take charge of a failing bank pending the appointment of a receiver, and it is made the duty of the president or cashier of said bank to immediately notify him of the failure or suspension. He is also authorized by same amendment to take charge of any bank found upon examination to be in an insolvent or failing condition, and to make application to the proper court for a receiver for the same.

11. There are no provisions in the banking law for the issuing of bank circulation.

12. In answer to this question a copy of the law is inclosed.

IOWA.

[C. G. McCarthy, auditor of state.]

1. State and savings banks are the only class of banks under State supervision in Iowa. Private banks are authorized to do business, but are not subject to State supervision or regulation.

2. State banks must adopt articles of incorporation, file and record the same in the offices of the county recorder and secretary of state, publish notice of such incorporation for four consecutive weeks in some newspaper published in the county where the business is done, and furnish the auditor of state with a schedule, duly sworn to, of its capital stock, setting forth that the same has been fully paid up. Savings banks must pursue substantially the same method in organizing as State banks do, with this difference, that in the organization of State banks one or more persons may constitute the corporation, while in that of savings banks any number of persons not less than five may organize the corporation. The directors of a savings bank must also take an oath as to the discharge of their duties, a copy of which must be filed in the office of the auditor of state.

3. The auditor of state is charged with the supervision of the State and savings banks and must be fully satisfied that the requirements of law have been complied with before they are authorized to commence business.

4. First, State banks. (A) State banks may be organized with not less than a capital of $50,000, except in cities and towns having a population not exceeding 3,000, when such associations may be organized with a paid-up capital of not less than $25,000. (B) The State banks are managed by a board of directors elected by the stockholders, which board selects the officers of the bank. (C) Stockholders or shareholders in all banking associations are individually and severally liable to the creditors of such association over and above the amount of stock by them held therein to an amount equal to their respective shares so held for all its liabilities accruing while they remain such stockholders. (D) State banks are required to make reports of their condition, under oath, to the auditor of state, whenever that officer may call upon them to do so, but not oftener than four times a year, which reports must also be published in some newspaper published in the county, for one week. (E) State banks are subject to examinations by bank examiners appointed by the auditor of state, which examination takes place whenever, in the opinion of the auditor, it is necessary. Usually this examination is made once a year, unless there are reasons why it should be made oftener. (F) State banks are prohibited from loaning to a director or trustee except upon such securities as are required of other borrowers, and, furthermore, all loans made to directors or trustees must be passed upon by the board of directors of the bank in the absence of the person making application therefor. The total liabilities to any State bank of any person, or of any company, corporation, or firm, for money borrowed, including the liabilities of a company or firm, the liabilities of the several members thereof, shall at no time exceed 20 per cent of the capital stock. (G) The law fixes no specific amount of cash reserve to be held by the State banks, although the auditor of state insists upon the reserve of at least 15 per cent of the deposits. (H) There is no legal provision regarding the accumulation of a surplus fund. Savings banks. (A) Savings banks may organize with a paid-up capital of not less than $10,000, in cities and towns of 10,000 inhabitants or under, and a paid-up capital stock of not less than $50,000 in cities of over 10,000. (B) The business of savings banks is managed by a board of directors or trustees of not less than five nor more than nine members, all of whom must be shareholders and citizens of the State of Iowa. (C) The liability of shareholders in savings banks for claims against the bank is the same as that of shareholders in State banks noted above. (D) Savings banks are required to

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make the same reports of condition as State banks. (E) Savings banks are subject to examination and supervision the same as State banks. (F) Savings banks are restricted in their loans to the same extent as State banks. Savings banks are further prohibited from borrowing money for any purpose whatever except for the payment of depositors and the necessary running expenses of the bank. (G) No amount of cash reserve required, nor is there any legal requirement as to the accumulation of surplus.

5. State banks have a general common law power of receiving deposits and discounting commercial paper without any particular restrictions or limitations as to the amount. Savings banks may receive deposits amounting to ten times their capital stock, under such regulations as the board of directors or trustees shall from time to time prescribe. As a general rule both State and savings banks allow interest on time deposits.

6. The State is not interested to any extent as a shareholder in any of the banks doing business therein.

7. State and savings banks are not permitted by law to conduct branch offices or banks.

8. State and savings banks are required to publish their quarterly reports made to this office in some paper published in the county where they do business. In addition thereto the auditor of state is required to publish a report every year setting forth the condition of the State and savings banks under his supervision.

9. The capital invested in State and savings banks is subject to the same rates of taxation for State, county, and municipal purposes as other property. In addition thereto the banks are required to pay the examiner's fees whenever an examination is made.

10. Whenever the auditor of state is satisfied, from an examination, or reports, that a banking institution under his supervision is insolvent, it becomes his duty to direct the attorney-general to commence the proper proceedings to have a receiver appointed and the affairs of said institution wound up and the assets thereof ratably distributed among the creditors thereof, giving preference to the depositors.

11. State and savings banks are prohibited by the laws of this State from issuing any bills to circulate as money.

12. I can best answer your question by forwarding to your address, under another cover, a copy of the laws of this State relating to the organization and management of savings bank. On pages 13 to 24, inclusive, you will find full answers to this question.

KANSAS.

[Charles M. Sawyer, national-bank examiner.]

1. Private and incorporated banks.

2. A State bank may be incorporated by five or more persons. Its existence dates from the filing of its charter. No business shall be transacted except that incidental to the organization until it has been examined by the proper officer and a certificate has been issued by him authorizing it to transact a banking business. Private banks must also be examined by the same officer and authorized to do business in the same way before they can commence the business of banking.

3. Bank commissioner.

4. (A) The capital stock can not be less than $5,000, one-half of which must be paid before the bank is authorized to do business; 10 per cent of the balance must be paid each month until the full amount is paid in. (B) The management of the bank is vested in a board of directors of not less than five or more than thirteen members. (C) Stockholders are liable for an amount equal to the amount of the stock owned in addition thereto. (D) Reports of condition must be made four times a year or oftener at the discretion of the commissioner. (E) It must be examined at least once a year by the commissioner or his deputy. (F) No more than 15 per cent of the capital and surplus shall be loaned to one person, firm, or corporation. There is no restriction as to the character of the security to be taken for loans. (G) A reserve of 20 per cent of the deposits must be kept on hand, one-half of which may be on deposit with solvent banks. (H) Ten per cent of the profits of the six months preceding the dividend period must be carried to the surplus fund until this fund equals 50 per cent of the capital.

5. There are no regular provisions covering the receipts of deposits. It is the general practice of banks in the State to allow interest on public funds and on individual deposits if left a specified time. The rates vary in different parts of the State.

6. The constitution provides that the State shall not be a shareholder in any banking institution.

7. There are no provisions in the law in regard to banks conducting branch offices.

8. Information in regard to the condition of banks is furnished only by way of published statements at least four times a year.

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9. No taxes are imposed upon banks by the State in return for the banking privileges except the expense of examinations.

10. Where the bank commissioner finds that a bank is insolvent he immediately notifies the attorney-general, who applies to the proper court for a receiver, and the bank is then without the jurisdiction of the banking department.

11. The constitution provides that all banking laws shall require as collateral security for the redemption of circulating notes a deposit with the auditor of state of the interest-paying bonds of the several States or the United States at the market prices of the New York Stock Exchange, in amount equal to the amount of circulating notes which the bank is authorized to issue and shall keep on hand in the vault at all times in cash 10 per cent of the total amount of circulating notes.

12. Savings banks are operated in the same way as other State banks.

KENTUCKY.

[John W. Headley, secretary of state.]

6. The State is interested to the extent of $28,420 in the stock of the Bank of Louisville, located in Louisville.

7. The Northern Bank of Kentucky, Lexington, has branches in Paris and Covington; the Farmers' Bank of Kentucky, Frankfort, has branches in Georgetown and Henderson; the Bank of Kentucky, Louisville, has a branch in Frankfort; the Owensboro Banking Company, Owensboro, has a branch at West Louisville; Wilson & Muir, Bardstown, have a branch at Bloomfield. I know of no restriction as to the number of branches a bank may have.

8. State-chartered banks make quarterly reports to the secretary of state of their condition. Each alternate report is published by the banks in the newspapers. Private banks make semiannual reports, which are published. The reports are kept as public records in the office of the secretary of state, and are open to public inspection at any time. The secretary of state publishes no report.

9. Under the present constitution banks are taxed as any other property, an allowance being made for franchise. Under the old law they were taxed 75 cents on the $100 on the face of their capital stock. They claim that under this law they had a contract with the State, and refuse to pay in accordance with the first law mentioned. They have been sustained by a recent decision of the court of appeals, but a motion for a new trial has been entered.

11. No banks are allowed to issue circulation in the State except of course national banks, but some of the old State banks still have some notes out that have not been redeemed.

12. No laws especially relating to savings banks.

(Copy of corporation law inclosed.)

[James S. Escott, national-bank examiner.]

1. Banks of deposit and discount, savings banks, and trust companies.

2. A charter from the legislature granted to reputable persons and a sworn statement to the secretary of state as to payment of capital stock.

3. The secretary of state.

4. (A) Regulated by charter. (B) Devolves upon board of directors. (C) Are only liable to extent of holdings of stock. Double-liability laws go into effect September, 1897. (D) Five sworn statements are made annually to secretary of state upon call from that official. (E) There are no examinations and no supervision by State officials. (F) Loans to any one individual or interest are restricted to 20 per cent of capital stock paid in. (G) Amount of cash reserve not fixed. (H) Accumulation of surplus required but not rigidly enforced.

5. No legal provisions govern the receipt of deposits. It is almost a universal custom to allow interest on time deposits and very often on open account. Rate varies from 2½ to 6 per cent.

6. The State is not interested as shareholder in any bank.

7. By special provision of charter banks are permitted to conduct branch banks. There are three such institutions at present.

8. The statements called for by the secretary of state are similar in general form to that called for by the Comptroller of the Currency, and are published in the local newspapers.

9. A tax of 75 cents per $100 on capital and surplus is levied on all banking institutions, both national and State. This tax goes into the State treasury. There are no city or county taxes.

10. Insolvent banks are wound up by the assignee without special legal provisions.

11. There is no special provision referring to the issue of bank circulation.

12. There are no special points in the law relating to savings banks.

(Copy of laws inclosed.)

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LOUISIANA.

[Edward I. Johnson, national-bank examiner.]

1. In Louisiana there is no limit to the kinds or classes of banks permitted by law to do business. Under the law of this State any person, or association of persons, or corporation formed in compliance with the provisions given in answer 2 may transact the business of banking in this State, and establish offices of discount, deposit, and circulation for that purpose.

2. So far as any individual is concerned, the law allows him to carry on the business of banking as in the case of corporations. Corporations established to carry on the business of banking have power to discount bills, notes, and other evidences of debt; to receive deposits; to buy and sell gold and silver bullion, foreign coin, and bills of exchange; to lend money on real and personal security, and to exercise all incidental powers necessary to carry on the business. Since 1879 the constitution of this State forbids the legislature from passing any local or special law creating corporations or amending, renewing, extending, or explaining the charter thereof; and, in consequence, all banking corporations now must be chartered under the general laws of the State. This is done by written articles of association executed by notarial act. There must not be less than six persons organizing the corporation. The existence of any banking corporation is limited to ninety-nine years. The act of incorporation must be recorded in the office of the recorder of mortgages or other officer exercising the functions of recording of mortgages at the place named in the act as the place of business or domicile of the corporation. A certified copy of the act must be deposited in the office of the auditor of public accounts. It must be published once a week for four weeks in the official journal of the State and at least one daily newspaper of the city of New Orleans, and also in a newspaper at the place named in the act as the place of business, if there be one published there. This act of incorporation should contain, under the signatures of the subscribers and associates, (1) the name of the bank; (2) the place where the banking business is to be carried on; (3) the amount of capital stock and number of shares into which it is divided; (4) the names and places of residence of shareholders; the number of shares held by each, respectively; the time when and the manner in which payments on stock subscribed shall be made; (5) the period at which the association shall commence and the period of its duration; (6) the number of its directors and its managers and mode of their election, and (7) mode of liquidation at end of term.

3. In Louisiana banking corporations can begin and carry on their business without the approval of any officer. There is no officer to determine when they have complied with the legal provisions.

4. (A) The aggregate amount of the capital stock of the banker or banking corporation shall not be less than $100,000. All stock subscribed must be paid up in full in specie within twelve months after the company shall commence business. (B) The corporation is managed by its directors and managers prescribed by its charter. These must all be citizens of Louisiana. (C) No shareholder is liable for the bank's debts to a greater amount than the whole of his shares. Unincorporated bankers are liable to the full amount of their obligations and contracts. (D) The only legal provision for any character of report of condition to be made by banks is that given in answer to question 8. (E) There is no examination or supervision by any State official. (F) No loans of any banking company shall be made to any of its stockholders on a pledge of its own stock. There are no other restrictions on loans by the bank save such as prevent the managers, under the penalty of criminal or civil personal responsibility, from making loans when the bank is in insolvent condition. (G) Every banker or banking company is required to have on hand at all times in specie an amount equal to one-third of all their other cash liabilities; and for the other two-thirds of said liabilities an equal amount in specie, specie funds, bills of exchange, or discounted paper maturing within ninety days and not renewable. (H) No surplus is required to be accumulated.

5. There is nothing peculiar to the law of Louisiana governing the receipt of deposits by banks of this State. Banks in insolvent conditions are forbidden to receive deposits. Except savings banks, banks do not generally allow any interest on deposits. Savings banks allow after four months 3 per cent interest.

6. There is no law forbidding banks from conducting branch offices.

7. Since 1879 the State is prohibited from subscribing to or purchasing the capital stock of any corporation or association whatever.

8. Banks are required to make quarterly statements of their condition under oath and publish the same in one or more of the daily journals of the city of New Orleans, and banks in any incorporated town or city in the State must publish such a statement in any daily paper published in the town or city in which the bank is situated, and if there is no daily paper in such place in a weekly paper.

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9. Banks have to pay a license tax to carry on the business in this State, as any other corporation, any trading firm, or business man. This license is based on the declared or nominal capital and surplus, whether the surplus is owned or in use or on deposit in the State or elsewhere.

10. Banking incorporations, on proof of insolvency, are wound up by commissioners appointed by the district court where the corporation is situated, at the instance of any creditor or of the auditor of public accounts, and the duties of such liquidating commissioners are to convert into cash as speedily as possible, under the court's direction, the assets of the corporation, including the sum that may have remained unpaid by the stockholders upon their respective shares of the capital stock, and to distribute the funds as provided by law in the case of the insolvencies of individuals.

11. There are numbers of provisions for bank circulation, but the Federal Government has virtually taxed such circulation out of existence.

12. Savings, safe-deposit, and trust banks, without power to issue bank notes, may be organized under the banking laws of the State. The capital must be not less than $50,000, of which $10,000 must be paid up before the business is begun.

MAINE.

[F. E. Timberlake, State bank examiner.]

1. Savings banks and trust companies.

2. Savings banks may be organized under the general law; trust companies are chartered by the State legislature.

3. The bank examiner.

4. (A) Savings banks have no capital stock. The only funds of the bank are the deposits and their accumulations. Trust companies: The amount of capital stock is fixed by their charters. (B) Savings banks are managed by a board of trustees elected by corporators annually, and a president and treasurer elected by that board, and trust companies by a board of directors elected annually by stockholders the same as in national banks. (C) Savings banks have no stockholders as already stated. Trust companies: Liability of the stockholders the same as in national banks. (D) Savings banks: The trustees and treasurer each make at least one report to the bank examiner in each year, and each in addition reporting as often as required so to do by the bank. Examiner: Trust companies are under the supervision of the bank examiner, and are required by law to report condition of bank to him as often as he may direct, and by custom are required to make such report twice in each year. (E) The law provides that both classes of banks shall be examined at least once in each year by the bank examiner. (F) Savings banks are restricted in their loans and investments as shown by copy of statute hereto attached. Trust companies are not restricted by law in making loans and investments, but can invest in all kinds of stocks and securities and loan money upon notes, collateral, or mortgages of real estate. (G) Savings banks are not required to keep a cash reserve. Trust companies are required by law to keep a cash reserve equal to 15 per cent of the aggregate amount of all deposits which are subject to withdrawal upon demand or within ten days. (H) Savings banks are required semiannually, before declaring a dividend, to carry one-fourth of 1 per cent of the average deposits for the preceding six months to a surplus account to be held as a guarantee for the protection of depositors. Trust companies are not required by law to accumulate a surplus.

5. Savings banks are not allowed to receive over $2,000 from any one person, excepting from widows, orphans, administrators, executors, guardians, charitable institutions, and trusts funds, and pay such dividends, not exceeding 5 per cent per annum, as the profits will allow. Trust companies are not restricted in any way as to what deposits they shall or may receive, such contracts for the payment of interest as they please, but usually pay from 2 to 4 per cent per annum on time deposits.

6. The State has no direct pecuniary interest in any of these institutions.

7. Savings banks are not permitted to conduct branch offices or banks. A part of the trust companies are authorized by their charters to conduct branch offices or banks, and two of them have such branches established that do a small amount of business, making report of the same daily to the home office.

8. The law provides that all examinations by the bank examiner shall be published in some newspaper printed in the locality of the bank, and all returns and examinations are, at the close of the year, incorporated into a report to the governor and council, and that report is printed and distributed through the State.

9. Savings banks pay a tax direct to the State of about three-fourths of 1 per cent upon the average amount of their deposits, surplus, and undivided profits for the year. This tax is by law so regulated that it gives a discrimination in favor of such portion of their funds as may be invested within the State of Maine. Trust companies pay no tax, except upon such real estate or other corporeal property as it

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may own. The stockholders are liable to municipal taxation, the same as stockholders in national banks.

10. When the bank examiner is of the opinion that a savings bank is insolvent, or that further proceedings by the bank will be hazardous to the public, he may apply to the supreme court of the State for an injunction restraining it from doing further business, and after hearing in court a receiver may be appointed to close up its affairs, or the court may, on application of the trustees of the bank, reduce the deposit account of each depositor to an amount necessary to make the bank solvent. Trust companies, if insolvent, on application to the courts, a receiver may be appointed to settle the affairs of the bank.

11. No State bank has authority to issue bank circulation.

12. A savings bank in this State has no stockholders to share in the profits and losses of the institution. The officers receive a fixed salary for services performed. The corporators forming the corporation are usually taken from among the leading business men of the section where the bank is located, and they contribute their services to maintain the bank to furnish a safe and convenient place for the laboring people to deposit and invest their savings.

(Copy of State banking law transmitted.)

MARYLAND.

[Frank Brown, governor.]

1. Savings banks. Associations for carrying on the business of banking.

2. In the case of savings banks the only requirement is to have not less than five incorporators, and apply to the clerk of the court for a charter, mentioning the names of those who will serve as directors for the first year.

In the case of regular commercial banks the law states that the capital stock of said corporation, when located in the city of Baltimore, shall consist of not less than $300,000, divided into shares of $100 each, and when $300,000 of said capital stock shall have been fully paid in the "lawful money of the United States," and so certified by a majority of the said commissioners or directors to the treasury and comptroller of the State, and a certificate of their organization be transmitted to the clerk of the court of appeals, to be by him recorded among the records of his office. When the corporation is located other than in the city of Baltimore, the capital stock may be not less than $50,000.

3. No special officer only as indicated above.

4. (A) As specified above for commercial banks. Savings banks have no capital stock. (B) And be it enacted, that the affairs of the several singular corporations herein provided for shall be managed by a president and directors in each of said corporations, and the number of directors in any of the said corporations shall not be greater than seven, nor less than five, and the number of directors in any of said corporations may be changed by the stockholders from time to time, within the limits as to number aforesaid; and no person shall be a director in any of the said corporations who is not a stockholder thereof and who is not also a citizen of the State of Maryland. (C) And be it enacted that the continuance of the said several corporations shall be on the condition that the stockholders and directors of each of said corporations shall be liable to the amount of their respective share or shares of stock in such corporation, for all its debts and liabilities upon note, bill, or otherwise; and upon this further condition that this act, and every part of it, may be altered from time to time, or repealed by the legislature. (D) The treasurer of this State shall be furnished with statements of the amount of the capital stock of the corporation, and of the debts due to and from the same, specifying those due to and from other banks, of the moneys deposited therein, of the notes in circulation, of the cash on hand, specifying the amount of coin, and of the notes of other banks, of the value of the real estate held by the corporation, and of the amount and value of public or other stocks owned by the corporation; said statement to be furnished twice in each year, and to show the condition of the corporation in the said particulars as they may appear at the close of the business transactions of the day in settlement thereof, on the first Monday of January and the first Monday of July; and each of the said corporations shall publish said statement so made to the treasurer in at least one of the daily newspapers published in the city of Baltimore, if the corporation be located in said city, or in a newspaper published in the county in which the corporation may be located, if not located in said city, said statements in all cases to be verified by the oath or affirmation of the president or cashier of the corporation. (E) No provision made. (F) That the corporation shall not deal or trade in anything except bills of exchange, promissory notes, and bullion; or in the produce of their lands, or of such goods and effects as shall have been bona fide pledged or mortgaged to it by way of security, or conveyed to it in satisfaction of debts contracted in the course of

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its dealings, or purchased at sales upon judgments which shall have been obtained for such debts; Provided, however, that nothing herein contained shall be construed to prevent the said corporation from making temporary investments of its funds in purchase of the public debt of the United States, or any one of the United States, or of the city of Baltimore, or of the county or other city in which said corporation may be located, as the president and directors for the time being may deem safe and beneficial. No loan shall be made by the said corporation for the use on account of this State, or the United States, to an amount exceeding $50,000, or to any other state of this Union, or to any foreign prince or State, to any amount whatever, without the previous consent of the legislature. (G) No provision made. (H) No provision made.

5. There are no legal provisions governing receipt of deposits. It is not generally the custom to allow interest on deposits, though a great many of the banks allow interest from 2 to 3 per cent for bank balances, and some of them about 2¼ and 3 per cent in special cases. It largely depends upon the character of the business the bank wishes to do, though it is not thought that any of the four State banks in Baltimore City ever allow any interest.

6. The State is not interested as a shareholder in any of the banks.

7. No provision is made for the banks to have any branch offices, nor is there any prohibition of it.

8. By the publication of a statement of the condition of the banks twice each year as is mentioned in answer 4 (D).

9. No special taxes are put upon the banks.

10. And be it enacted, that if the said corporation shall at any time suspend its payments the assets which said corporation may hold or be in anywise entitled to at the time of such suspension of payment shall be ratably distributed to and among all the persons who shall be its creditors at such time and to their assigns respectively.

11. The issues or notes, usually denominated bank notes, which it shall be lawful for the corporation to issue, shall not at any time exceed the amount of its capital stock actually paid in, and no note shall be issued of a less amount or denomination than $5, nor of any amount intermediate between $5 and $10; and the general assembly may at any time restrict the issue of such notes, both in the amount which may be issued and in the denominations of the notes. That all bills or notes which may be issued by order of the said corporation, signed by the president and countersigned by the principal cashier or treasurer thereof, promising the payment of money to any person or persons, his, her, or their orders, or bearer, though not under the seal of the corporation, shall be binding and obligatory upon the same, in the like manner and with the like force and effect as upon any private person or persons, if issued by him or them in his, her, or their private or natural capacity or capacities; and shall be assignable and negotiable in like manner as if they were so issued by such private person or persons, that is to say, those which shall be payable to any person or persons, his, her, or their order, shall be assignable by indorsement in like manner and with the like effect as foreign bills of exchange now are, and those which are payable to bearer shall be negotiable or assignable by delivery only. And be it enacted that if at any time any of the said corporations shall neglect or refuse to pay in gold and silver, or lawful money of the United States, any of its notes, bills, obligations, or money received on deposit, in violation of the contract, promise, or undertaking of said corporation, the person or persons entitled to demand and receive such payment shall respectively receive and recover interest on said bills, notes, obligations, and deposits, until the same shall be fully paid and satisfied, at the rate of 6 per cent per annum from the time of such demand. And be it enacted that if the said corporation shall neglect or refuse to pay as aforesaid any of its notes, bills, obligations, or money received on deposit the holder of such note, bill, or obligation, or the person or persons entitled to demand and receive such money, shall be respectively entitled only to demand and receive as creditor or as debtor, to claim and set off such part of the sum of its assets as shall be actually distributable and payable to such creditor or debtor at the time when such claim or demand may be made.

MASSACHUSETTS.

[Board of commissioners of savings banks.]

1. Savings banks, cooperative banks (known elsewhere as building and loan associations), and trust companies. The provisions of chapter 118, Public Statutes, permit the formation of banks of deposit and discount, with right to issue circulating notes, but there are no such institutions now in existence in the Commonwealth.

2. Savings banks and trust companies are required to obtain an act of incorporation from the general court. Cooperative banks can, by and with the consent of this board, be organized under the provisions of a general law. (Chapter 117 of the Public Statutes.)

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3. See answer to No. 4.

4. The legal provisions governing each class of banks is given in full in the copies of statutes sent herewith, viz, (A) relating to savings banks, (B) relating to cooperative banks, (C) relating to trust companies.

5. The legal provisions governing the receipt of deposits is shown in the copies of statutes referred to, as is also the interest to be allowed in the savings banks. The trust companies usually allow interest on deposits upon such terms as may be agreed upon. In some cases interest is allowed on all daily balances; in others only upon balances of or exceeding certain sums, varying in the different institutions from $200 to $1,000.

6. The Commonwealth is not interested at all as a shareholder in any of the institutions.

7. None of the institutions are permitted to have branch offices.

8. All of the institutions are required to make annual reports to this board showing their condition at the close of business on the last business day of October, and these reports are published in the annual report of this board made to the general court in the January following. Copy of our last report is sent you by to-day's mail. The trust companies also make semiannual reports, which are published in some newspaper approved by this board, at the time, as are also their annual reports.

9. Savings banks are annually taxed by the Commonwealth one-half of 1 per cent on the average amount of deposits computed each six months, the amounts invested in bank stock, in real estate, and in loans on real estate being deducted. The capital stock of the trust companies is taxed by the Commonwealth upon its market value at the same rate as other corporations, the amounts invested in bank stock and real estate being deducted from the market value of the stock, the property deducted in each case being subject to local taxation at its fair cash value. Cooperative banks are not taxed.

10. See provisions of sections 6, 7, and 51 of the statutes regulating savings banks (Exhibit A).

11. See Public Statutes, chapter 118, sections 60–79; but, as previously stated, there are not any State banks in existence in this Commonwealth.

12. See Exhibit A.

(Incloses (A) statutes relating to savings banks and institutions for savings; (B) statutes relating to cooperative banks and to foreign corporations; (C) statutes relating to safe deposit, loan, and trust companies.)

[J. Gatchell, national-bank examiner.]

1. Banks permitted by law are State banks, savings banks, trust companies, and cooperative banks.

2. State banks, savings banks, and trust companies are chartered by the legislature, and cooperative banks by approval of commissioners of savings banks. Each class comes under the provisions of a general law; State banks and trust companies are required to have capital stock paid in full; savings banks and cooperative banks commence when a legal organization of the trustees named has been accomplished.

3. The board of commissioners of savings banks.

4. No State bank has been organized since the passage of the national-bank act, and none are now doing business. The present law is practically inoperative, and unsuccessful efforts have been made to legislate on revision. Savings banks: (A) No capital stock. (B) Management intrusted to persons named in act of incorporation, who elect their successors. (C) No liability. (D) Report annually to commissioners of savings banks. (E) Examined at least annually by commissioners of savings banks. (F) Investments allowed; no limit on United States bonds, bonds of New England States, New York, Illinois, Pennsylvania, Ohio, Indiana, Iowa, Wisconsin, Michigan, District of Columbia; bonds or notes of any county, city or town in Massachusetts; bonds or notes of incorporated districts in Massachusetts whose net indebtedness does not exceed 5 per cent of valuation; bonds or notes of any city of the State of Maine, New Hampshire, Vermont, Rhode Island, or Connecticut, whose indebtedness does not exceed 5 per cent of last valuation; bonds or notes of any county or town of the States of Maine, New Hampshire, Vermont, Rhode Island, or Connecticut whose net indebtedness does not exceed 3 per cent; bonds of cities in New York, Ohio, Illinois, Pennsylvania, Indiana, Michigan, Iowa, and Wisconsin, of more than 30,000 inhabitants, debt not exceeding 5 per cent of valuation. First-mortgage bonds of any railroad incorporated in New England States, operating its own road and paying dividends two years preceding; bonds of roads in this State unencumbered by mortgage, paying dividend two years preceding, and special authority for bonds of the Old Colony, Fitchburg, Boston and Lowell, Concord and Montreal, Maine Central, Boston and Maine, and New York and New England railroads. Not exceeding 35 per cent of deposits may be invested in stocks of banks of this State and national banks of the New England States; 5 per cent of

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deposits, but not exceeding $200,000 in banking house; real estate acquired by foreclosure to be held not exceeding five years; loan not exceeding 70 per cent of value on real estate in this State, not exceeding one-third of deposit in personal notes, with at least two sureties, all residents of this State; loans to citizens of this State, with pledge as collateral, any of securities authorized for purchase and stocks of railroads in the New England States paying dividends not less than 5 per cent, said loans not exceeding 70 per cent of market value. All loans not named prohibited. (G) No reserve required. (H) Guaranty fund not less than one-eighth nor more than one-fourth of 1 per cent per year until 5 per cent of deposits has accumulated. Trust companies: (A) Amount fixed by charter, shares $100 each, full payment before commencing business. (B) Directors elected annually by stockholders. (C) Previous to 1888 the liability was fixed in each charter, and in several instances there is none. Under general law of 1888 it is 100 per cent of par value. (D) Annual to commissioners of savings banks. (E) At least once each year by commissioners of savings banks. (F) Trust departments when established restricted to class of investments, other loans not to exceed one-fifth of capital in corporations since 1888; previous corporations not uniform. (G) Under law of 1888 15 per cent, two-thirds of which may be in national banks; previous corporations not uniform. (H) Optional. Cooperative banks only loan to shareholders and do not do a commercial business.

5. Savings banks are limited to $1,000 for each depositor; dividends semiannually. Trust companies: No limit to deposits and nearly all pay interest on daily balances. Cooperative banks sell shares, receiving monthly payments of $2 each.

6.

7. No branch offices allowed.

8. All make annual reports to the commissioners of savings banks and are required to publish same.

9. Savings banks pay one-fourth of 1 per cent on deposits. Trust companies, same as assessed on other corporations.

10. Commissioners of savings banks file information in equity court asking injunction, which is granted, and a hearing ordered; if cause is shown a receiver is appointed by the court who is authorized to liquidate and distribute assets among creditors or depositors.

11. No institution now doing business in this State is acting under a law authorizing circulation.

12. Savings banks are created by special charter, but are governed by a general law which carefully restricts loans to a class of securities thought most secure and free from speculative influences. The amount of deposits is restricted to not exceeding $1,000, with permission to accumulate to $1,600 by dividends. Dividends are restricted to 5 per cent per annum with requirement of an extra dividend once in five years, if a surplus is accumulated. The corporators are named in the original charter and elect their successors, and they elect from their number a board of trustees, but the law holds them rigidly to the discharge of their duties and provides that absence from two successive quarterly meetings shall cause a vacancy.

MICHIGAN.

[George B. Caldwell, national-bank examiner.]

1. Two kinds of banks are provided for under the State law in Michigan—commercial and savings. Either may be operated, having a separate capital, or both may be operated upon one capital. The latter method prevails.

2. The legal requirements are that 50 per cent of the subscribed capital must be paid in and a board of at least five directors elected to get a charter, and that articles of association shall be executed and filed with the secretary of state. The minimum capital required is $15,000 in a town where the population does not exceed 1,500, and $50,000 in a city of 20,000 people.

3. The commissioner of banking determines when these conditions are complied with.

4. (A) Fifty per cent paid in when organized and 10 per cent each month thereafter until paid up. (B) At least five directors. (C) Liable for twice their stock. (D) Reports of condition are made to banking department but four times a year on call by commissioner, usually at same dates as called by Comptroller of the Currency. (E) Examinations yearly by deputy commissioner or clerk of banking department. (F) Loans are restricted to 10 per cent of bank's capital, except the surplus is figured as part of the capital, and upon a vote of two-thirds of all directors 20 per cent of bank's capital is loanable to one firm or person. (G) Fifteen per cent of commercial or savings deposits, except in reserve cities or cities of over 100,000 population, where 20 per cent of commercial deposits is required—one-third of 15 per cent, or 5 per cent, on savings deposits is all that is required in cash. (H) One-tenth of net profits shall be passed to surplus until surplus equals 20 per cent of capital.

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5. Either commercial or savings banks are allowed (and have been encouraged) by commissioner to pay interest on deposits. There is no legal provision fixing the rate or compelling payment of interest.

6. The State is in no way a shareholder.

7. Branch banks are permitted. There are four branches to savings banks in Detroit—the Dime Savings has two, City Savings Bank one, and Home Savings Bank one.

8. The four published statements of condition are for information of the public.

9. No fees or taxes are imposed upon banks for a charter. Their stock is considered as personal property and assessed as such.

10. Ninety days are given for making good any deficiency of capital found to exist by the commissioner. If not made good, the commissioner, in concurrence with the attorney-general, applies to a circuit judge for the appointment of receivers. Receivers give bonds and are accountable to the judge of the circuit court in the district where the bank is located.

11. No bank circulation provided for.

12. The growth of State banks here is largely due, first, to the small capital as compared to that required for national banks for a given population; second, because of the more liberal advantages for making loans (commercial banks may loan 50 per cent of their capital upon mortgage security and 20 per cent to one person or firm; three-fifths of all savings deposits are to be invested either in municipal bonds or notes, bonds or mortgages upon unencumbered real estate worth at least double the amount loaned; the remainder of savings deposits shall consist of bank balances and loans upon negotiable paper approved by directors); third, the dual business of commercial and savings banks upon one capital.

(T. C. Sherwood, commissioner, State banking department, transmitted copy of banking law and an address on resources, banking law, and finances of Michigan.)

MINNESOTA.

[M. D. Kenyon, public examiner and superintendent of banks.]

1. Commercial and savings banks are the kind that are incorporated in this State. Private banks are common in this State as personal or firm enterprises.

2. Incorporated commercial banks must have three persons as incorporators.

3. The superintendent of banks determines when the conditions have been satisfied as to commercial banks, and the public examiner, who is ex officio superintendent of banks, and the attorney-general and the State auditor determine when savings banks may become incorporated.

4. (A) Banks in towns of 1,000 inhabitants or less, must have a capital of $10,000; in towns of more than 1,000 and not exceeding 1,500 inhabitants, must have a capital of $15,000; in towns of more than 1,500 and not exceeding 2,000 inhabitants, must have a capital of $20,000; in towns of more than 2,000 inhabitants, $25,000 capital is required. The capital must be paid in cash before the banks can be allowed to commence business. (B) The affairs of the bank are to be managed by a board of not less than three directors, to be elected by the shareholders. (C) A shareholder's liability is an additional amount equal to the amount of his stock. (D) Banks are required to make not less than four reports during each year to the superintendent of banks, and are required to publish the same at the place where the bank is located. (E) Each bank is to be examined once a year under the supervision of the superintendent of banks. The superintendent has power to take possession of the assets of the bank in cases where there is an insolvency or where its capital stock has become impaired and has not been restored. (F) Loans are restricted to 15 per cent of capital stock and surplus to ordinary customers, and to 10 per cent of same to directors and officers, except in certain cases where there is collateral security of warehouse receipts covering agricultural products in store, on which products there is no limit to loans. (G) There must be a cash reserve of 10 per cent of the immediate liabilities and an additional reserve in banks of 10 per cent, making a total reserve of 20 per cent. (H) One-tenth of the net profits of the bank for each dividend period is to be carried to the surplus fund until such surplus fund amounts to 20 per cent of its capital stock, and that amount of surplus must be maintained.

5. Deposits may not be received by insolvent banks; otherwise there are no laws governing deposits. It is the custom of banks generally to allow interest on time deposits.

6. The State is not a shareholder in any class of banks.

7. Banks are not authorized to conduct branch offices.

8. Commercial banks are required to publish each report made to the department. Savings banks have to report to the department, and such reports are published biennially in the department reports.

9. Commercial banks are taxed upon their capital stock and surplus in the locality where they are situated. Savings banks are taxed practically upon what might be a surplus accumulation, and furniture and fixtures, office buildings, and real estate.

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10. Herewith are transmitted copy of the printed sections of the law in regard to commercial banks. Savings banks are closed under the general insolvency act.

11. The old banking law provided for pledge of public stocks for the protection of bank circulation. As that law has become obsolete, if not repealed (of which there may be some doubt), it is hardly necessary to give the full details.

12. Savings banks: Seven persons may unite to form a savings bank. Such bank has (1) perpetual succession; (2) may sue and be sued, etc.; (3) make and use a seal; (4) appoint officers, etc.; (5) make by-laws; (6) contract and be contracted with; (7) receive money on deposit and invest same; (8) exercise corporate powers necessary to carry out the objects of the corporation. Each incorporator becomes a trustee of the bank, and must give a bond of $5,000 conditioned for the faithful discharge of his duties as trustee. Deposits in savings banks may be invested (1) in stocks or securities of the United States; (2) in the stocks or bonds of any State in the Union; (3) in the stocks or bonds of any city, county, town, village, or school district in the States of Minnesota, Wisconsin, North or South Dakota, or in any warrants issued by the State, or any city, county, town, village, or school district in which such bank is situated, or in any town, city, county, or school district in the United States which has at least 10,000 inhabitants, such bonds to be limited to 10 per cent of the assessed valuation of such city, county, town, village, or school district; (4) in notes secured by mortgages on real estate, worth at least twice the amount of the loan, but not to exceed 70 per cent of the capital of the bank, and in case the loan is on unimproved or unproductive real estate, the amount loaned thereon shall not exceed 30 per cent of the actual value; (5) an amount not to exceed one-fourth part of the deposits may be loaned, on personal securities with at least two sureties not to exceed $5,000, to any one person.

MISSISSIPPI.

[W. W. Stone, auditor of public accounts.]

There is no banking law in this State and no supervision by the State. The auditor makes calls for statements not less than four times each year. They begin business as any individual or company, are closed up in a similar manner, pay ad valorem tax on capital, surplus, and all undivided profits. Several have branches.

[W. H. S. Burgwyn, national-bank examiner.]

Code of 1892, section 246: Banks shall make balanced statements to auditor of public accounts at least four times each year and shall publish the same. Section 247: Auditor shall, at least four times each year, make requisition for such statement. Section 248: Penalty for bank's refusal or neglect, without excuse, to return such statement: auditor shall cause suit for forfeiture at once, and shall also, after ten days, publish the fact of the failure to make the statement. Section 3750: Banks to be assessed in the county in which its principal place of business is situated or where the business is carried on. Section 851: Banks of deposit not to loan to any one person or firm more than one-fifth its capital. Section 1088: "If the president, manager, cashier, clerk, * * * or other employé or agent of a bank * * * shall receive any deposit knowing or having good reason to believe the establishment to be insolvent, without informing the depositor of such condition, on conviction he shall be imprisoned in the penitentiary not longer than five years."

MISSOURI.

[A. A. Lesueur, secretary of state.]

1. State incorporated banks, State private banks, State incorporated trust companies.

2. State incorporated banks must file articles of agreement with the secretary of state containing (1) the corporate name of the proposed corporation, which shall not be the name of any corporation heretofore incorporated in this State for similar purposes, or an imitation of such name; (2) the name of the city or town and county in which the corporation is to be located; (3) the amount of capital stock of the corporation, the number of shares into which it is divided, and the par value thereof; that the same has been bona fide subscribed and one-half thereof actually paid up in lawful money of the United States and is in the custody of the persons named as the first board of directors or managers; (4) the names, places of residence of the several shareholders, and the number of shares subscribed by each; (5) the number of directors or managers and the names of those agreed upon for the first year; (6) the num

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ber of years the corporation is to continue, which in no case shall exceed fifty years. The articles of agreement must be signed by and acknowledged by the parties thereto, and must have been recorded in the office of the recorder of deeds of the county or city in which the corporation is to be located, and a certified copy of such recorded instrument is the paper to be filed in the office of the secretary of state. If incorporated by the secretary of state, a certified copy of the certificate of incorporation must also be placed on record with the recorder of the county (or city of St. Louis) where the bank is located. The cash capital of such corporation can in no case be less than $10,000 nor more than $5,000,000. In a city having a population of 150,000 inhabitants or more, the cash capital of such corporation can be no less than $100,000. All of the capital stock must be paid up within one year next after the date of the certificate of incorporation, at such times and in such amounts as the board of directors may require. As to private banks: These must file with the secretary of state a statement of their intention to engage in the business of banking, subscribed and sworn to before a notary public, which must set forth (1) the names of all persons interested in the business and the amount of capital invested, and (2) the name under which the business is to be conducted and the place it is to be carried on, which statement must be acknowledged, recorded, and filed in the same manner as provided for articles of incorporation, supra. The paid up capital of such banks must be not less than $5,000. Trust companies are organized as corporations under a special law granting them certain powers which include a savings-bank feature. The management of the incorporated banks is in the hands of the directors. In incorporated banks the shareholders are liable only for the amount subscribed for their shares. In private banks the partners are liable for all their possessions. All banks and trust companies are subjected to examination by the secretary of state or examiners appointed by him at least once a year, or as many times oftener as the secretary of state may deem necessary. No banking institution is permitted to make a larger loan than an amount equal to 25 per cent of its capital stock. There is no provision of law regulating the cash reserve or accumulation of surplus.

5. The legal provisions governing the receipt of deposits by banks are in these words: "Section 2760. * * * No president, director, manager, cashier, or other officer or agent of any bank or banking institution organized and doing business under the provisions of this article or of any law of this State, shall receive or assent to the reception of deposits, or create or assent to the creation of any debts by such bank or banking institution, after he shall have knowledge of the fact that it is insolvent or in failing circumstances. Every person violating the provisions of this section shall be individually responsible for such deposits so received and all such debts so contracted: *Provided,* Any director who may have paid more than his share of the liabilities mentioned in this section may have the proper remedy at law against such other persons as shall not have paid their full share of such liabilities: *And provided, further,* That in case of the insolvency of one or more of such officers, agents, or managers, the same shall be paid, for the time being, by those who are solvent, in equal proportions. Section 2761. In all suits brought for the recovery of the amount of any deposits received or debts so created, all officers, agents, or managers of any such banking institutions charged with having so assented to the reception of such deposit, or the creation of such debt, may be joined as defendants or proceeded against severally, and the fact that such banking institution was so insolvent or in failing circumstances at the time of the reception of the deposit charged to have been so received, or the creation of the debt charged to have been so created, shall be prima facie evidence of such knowledge and assent to such deposit or creation of such debt on the part of such officer, agent, or manager so charged therewith. Section 2762. * * * This article shall extend to and may be enforced by and against the executors and administrators of such deceased officers, agents, and managers." There is no law limiting the amount of interest to be paid on deposits, but this department objects to the payment of more than 4 per cent on time deposits. In passing upon this question the amount of such deposits and the circumstances surrounding them are taken into consideration, and no absolute rule is enforced.

6. The State of Missouri is not a shareholder in any bank.

7. Branch banks are not authorized by the laws of Missouri, and are not permitted to do business in the State.

8. The law requires each bank, at least twice per year and as much oftener as the secretary of state may require, to make a sworn statement of its condition at a time set by the secretary of state, which must be a day previous to the call. These reports are accessible to the public, but there is no provision made for their publication. The totals or abstracts of the statements are given to the press and sent to the Comptroller of the Currency at Washington.

9. Corporations generally in Missouri are assessed upon the property they have, just as individuals are assessed. Banks are assessed on their capital and surplus. It is unfortunately true that the manner of assessing banks in Missouri is not an

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equitable one, as the various counties assess them at different rates, running from 40 per cent to more than 100 per cent upon capital stock; but the laws as they now stand can not be corrected by the state board of equalization as is done in the case of other property. The levies for taxation upon banks are the same as those upon other property in the various counties.

10. In case a State bank examiner finds a bank to be in a failing or unlawful condition, or perpetrating fraud, he makes a full report of the condition of the bank to the secretary of state, who then, through the attorney-general, brings an injunction proceeding in the circuit court of the county in which the bank is situate, requesting the closing of the bank and the appointment of a receiver. This system, while it divides responsibility and is protective against an abuse of power, is wanting in flexibility and occasionally in adaptation to the situation. As a rule it works without friction, but in some cases delays occur which are detrimental to the interests of the innocent depositor who is uninformed as to the failing condition of the bank. When a bank is once closed it is under the control of the court through the receiver appointed thereby. Up to this time no provision has been made to keep the department of state informed as to the progress of settlement of the affairs of the bank. For statistical and other useful purposes this should be done, and probably will be arranged by common consent, even before the law can be amended.

11. There are now no legal provisions covering or referring to the issue of bank circulation.

12. While the State of Missouri has upon its statute books an elaborate and carefully drawn savings-bank law, yet it is true that under this law there has been but one such bank organized. This is a very successful institution. While this is a fact, it is not to be understood that no other banks do a savings business. Very many of the banks have lines of deposit of this kind. Probably fifteen of the trust companies of the State have a savings bank department. In this State, owing to a provision in the constitution, savings banks have a capital stock. The shares must be divided at a par value of $100. The entire amount must be subscribed and actually paid up in lawful money of the United States. The other provisions for incorporating are somewhat similar to those mentioned for banks. The capital stock can be not less than $10,000 in cities having a population of 50,000 or under, and not less than $50,000 in cities having a population of more than 50,000 and less than 150,000, and not less than $100,000 in cities having a population of 150,000 or over. This capital stock must be invested in certain bonds and stocks, as set out rather voluminously in the law. It is made unlawful for such banks to deal or trade in real estate, except under certain specific conditions laid down in the statutes. Banks of this kind having a capital of $10,000 may receive deposits to the amount of $200,000. Those having a capital of $25,000 may receive deposits to the amount of $500,000; those having a capital of $50,000 may receive to the amount of $1,000,000, and no greater amount of deposits shall be received without a like proportionate increase of cash capital. No such bank shall have a capital stock of more than $5,000,000. Strict regulation is made in the law for the declaring of dividends. The aggregate amount that may be received from any one individual or corporation shall not exceed $4,000. The law makes it the duty of the board of directors to regulate from time to time the rate of interest to be allowed the depositors out of the net profits, and to pay or credit the same semi-annually on dates to be fixed by the by-laws. No dividends can be declared or paid until at least one-tenth of the net profits of the corporation shall have been carried to the credit of the guarantee fund. The available cash fund of these banks must at all times be maintained at over 15 per cent of the whole amount of its assets. The deposits of the funds of the bank in any one bank, safe deposit, or trust company can not exceed 20 per cent of the total deposits, capital, and surplus of the deposit bank. No director or officer of such bank can be an indorser or surety or in any manner an obligor for moneys loaned or borrowed of the bank. Boards of directors of such banks must meet at least once in each month.

MONTANA.

[S. R. Flynn, national-bank examiner.]

1. Corporate State banks, savings banks, trust, deposit, security, and loaning corporations. Corporations organized under section 604, as follows: First, to receive moneys in trust and to accumulate the same at such rates of interest as may be obtained or agreed on, or to allow such interest thereon as may be agreed upon. Second, to accept and execute all such trusts and perform such duties of every description as may be committed to them by any person or persons whatsoever, or any corporations, or may be committed or transferred to them by order of any of the courts of record in this State or any other State, or of the United States. Third, to take and accept by grant, assignment, transfer, devise, or bequest and hold any real or personal estate or trust created in accordance with the laws of this State or any other State,

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or of the United States, and execute such legal trusts in regard to the same, on such terms as may be declared, established, or agreed upon in regard thereto, or to execute or guarantee any bond or bonds required by law to be given in any proceedings in law or equity in any of the courts of this State or other State, or of the United States. Fourth, to act as agent for the investment of money for other persons or corporations and as agent for persons and corporations for the purpose of issuing, registering, transferring, or countersigning the certificates of stock, bonds, or other evidence of debt of any corporation, association, municipality, State, or public authority on such terms as may be agreed upon. Fifth, to accept from and execute trusts for married women in respect to their separate property, whether real or personal, and act as agents for them in the management of such property, and generally to have and exercise such powers as are usually had and exercised by trust companies. Sixth, to act as trustee, assignee, or receiver in all cases were it shall be lawful for any court of record, officer, corporation, or person to appoint a trustee, assignee, or receiver, and to be appointed, commissioned, and act as administrator of any estate, executor of any last will and testament of any deceased person, and as guardian of the person and estate of any minor or minors, or of the estate of any lunatic, imbecile, spendthrift, habitual drunkard, or other persons disqualified or unable from any cause to manage their estate. Seventh, to guarantee the fidelity and diligent performance of the duty of persons holding public or private trust and to certify and guarantee title to real estate. Eighth, to loan money upon real estate and collateral security, and execute and issue its notes, debentures, payable at a future date, and to pledge its mortgages upon real estate and other securities as security therefor. Ninth, to buy and sell Government, State, county, municipal, and other bonds, and all kinds of negotiable, nonnegotiable, and commercial paper, stocks, and other investment securities. Tenth, to become indorser and surety, and to secure indorsers and sureties, for a compensation, upon such terms and conditions as shall be agreed upon by the trustees of such corporation. Eleventh, to take and receive from any individual or corporation on deposit, for safe-keeping and storage, gold and silver plate, jewelry, stocks and securities, and other valuable and personal property, and to collect coupons, interest, and dividends on said above-described securities, and to rent out the use of the safes and other receptacles on their premises upon such terms and for such compensation as may be agreed upon.

2. State banks: Capital stock must be paid into the treasury in cash, and certificate to that effect filed with State auditor and in county clerk's office. Can transact no business until authorized by the State auditor. Certificate of auditor must be published in city or county newspaper, at least four insertions, immediately after issuing certificate. Savings banks: Capital must be not less than $100,000, and paid in cash, but such corporation may be organized with not exceeding $500,000 capital, of which at least $100,000 must be paid in before deposits are received, balance upon call of directors within five years from date of filing articles of incorporation, but not more that 25 per cent must be called in during any one year. All calls to be made upon thirty days' notice. Trust-deposit, security, and loaning business: When $100,000 has been subscribed for and paid in in cash such corporation may proceed to business. They must commence within ninety days after filing articles of incorporation. Banks organized under section 604: Three or more persons can associate themselves by articles of agreement, in writing, as provided by law, for one or more purposes, included under the above section, and may become incorporated under title designating such business. The articles of agreement shall be signed and acknowledged and shall be filed in the office of the secretary of state, and a duplicate thereof recorded with the recorder of deeds in the county in which the corporation has its principal place of business.

3. State banks: State auditor. Savings banks: Find no special provision. Trust-deposit, security, and loaning business: Secretary of state. Banks organized under section 604: Secretary of state.

4. (A) State banks: Not less than $20,000. Can be increased, but must be paid up in cash. Savings banks: Not less than $100,000. May be organized on a basis of $500,000, of which at least $100,000 must be paid up, and the balance upon the call of the directors. Trust-deposit, security, and loaning business: Not less than $100,000, nor exceeding $500,000. The amount is fixed by articles of incorporation. Banks organized under section 604: Not less than $100,000 paid in, nor $10,000,000 subscribed. (B) State banks: Stockholders elect directors, who appoint officers. Savings banks: Stockholders elect directors, who appoint officers. Trust-deposit, security, and loaning business: Managed by not less than three directors. Banks organized under section 604: Managed by not less than three, nor more than twenty-five directors. (C) State banks: Liable for all debts contracted during term as officers or stockholders, equally and ratably to extent of their holdings. When stock is sold liability ceases at the end of six months from sale and transfer. Savings banks: Liability the same as above. Trust, deposit, security, and loaning business: Liability the same as above. Banks organized under section 604: Liability same as

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above. (D) State banks: First Mondays in January and July to State auditor Savings banks: First Mondays in January, April, July, and October to State auditor, and any other time auditor calls for it. Trust-deposit, security, and loaning business: Same as above. Banks organized under section 604: Same as above. (E) It is the duty of the State examiner to visit each year, without previous notice, each of the banks and banking corporations, and savings banks, investment and loan companies incorporated under the laws of this State, or doing business under any law of the State concerning corporations, and to examine into their affairs and ascertain their financial condition; to inspect and verify the amount of their securities and assets, and to inquire into any violations of laws governing such banks and institutions. (F) State banks: The total liability to any bank, including the liability of members of firms, is restricted to 15 per cent of actual paid capital and permanent surplus. Purchase of commercial paper is not considered as money borrowed. Savings banks: At least one-half of the capital paid in and one-half of the deposits must be invested in bonds or other securities of the United States, or any of the States or Territories, or county or city, town or school district of this State, on which interest is regularly paid, or loaned on unincumbered real estate, worth at least double the amount to be secured. The remainder may be invested in said bonds or loans as aforesaid, but no loan must be made on personal security of less than two responsible persons, or collateral security to be approved by the directors. No loan upon personal security shall be made to any one person or partnership exceeding $10,000. Trust-deposit, security, and loaning business: Find no special provison of restrictions. Banks organized under section 604: Organized for special purposes. (G) State banks: At least 20 per cent of immediate liabilities. One-half of this may be due from solvent banks. Savings banks: Find no special provisions. Trust-deposit, security, and loaning business: Find no special provisions. Banks organized under section 604: Find no special provisions. (H) State banks: None. Savings banks: Must set aside annually at least 5 per cent of its net profits, until such surplus amounts to 20 per cent of the capital stock. Trust-deposit, security, and loaning business: Find no special provision. Banks organized under section 604: Find no special provision.

5. State banks: No provision. Allows interest. Savings banks: Section 624 provides that savings banks must receive on deposit all sums of money which may be offered, but have a right to limit the aggregate amount which any one person or society may deposit to such sum as it may deem expedient, and also provides that it may refuse to receive any deposits. The board of directors has a right to regulate the payment of deposits, and regulations must be posted in some conspicuous place in the room in which such corporation transacts its business, and must also print the regulations in its pass books delivered to depositors. Allows interest. Trust-deposit, security, and loaning business: Receives trust deposits for the purpose of loaning and investment. Allows interest. Banks organized under section 604: Organized for special purposes.

6. Find no special provision.

7. Find no special provision.

8. State banks: First Mondays in January and July. Statements signed by president or cashier on oath, attested by at least two directors, showing plainly resources and liabilities, amount of each kind thereof. Must be published once in some newspaper of the county where such bank is located, if any newspaper be published therein. Proof of such publication shall be furnished to State auditor. Savings banks: Report to State auditor first Mondays in January, April, July, and October, and publish same as State banks. Trust-deposit, security, and loaning business: Same as above. Banks organized under section 604: Same as above.

9. State banks: Taxed as national banks. Savings banks: Licenses scaled according to business transaction. Trust, deposit, security, and loaning business: Taxed as national banks. Banks organized under section 604: Taxed as national banks.

10. No special provision for closing up the business of insolvent banks. It would come under the general head of insolvent incorporations.

11. Find no provision referring to the issue of bank circulation.

12. Savings banks: Any number of persons, not less than three, may incorporate. Capital must be held by the bank as a guaranty to its depositors. Must be invested as provided. Stockholders participate in profits after depositors have been paid such rates of interest as may be provided by the by-laws. Stockholders elect not to exceed thirteen directors. Directors elect such officers as their business requires, and remove at their pleasure. Directors hold office until the first Monday in January next after their election or appointment and until their successors are elected and qualified. Elections must be held on the first Monday in January of each year. Directors must be citizens of the United States, and at least three-fourths of them must be residents of the State. Every director must own, in his own right, at least ten shares of the capital stock. If he ceases to be the owner of these ten shares, or becomes in any manner disqualified, he shall cease to be a direc-

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tor. A majority vote of the members of the board of directors is required in making any order for or authorizing any investment of money, or the sale or transfer of any stock or securities, or other real or personal property belonging to the corporation, or the appointment of any officer receiving any salary. Section 627 says no president, vice-president, director, or other officer, or servant of such corporation, shall directly or indirectly borrow any of the funds of such corporation or of its deposits, or in any manner use the same in their private affairs or business, nor shall any director receive any pay, salary, or emolument until after such interest as the directors shall have determined to allow depositors shall be provided for in accordance with the regulations of the corporation. The corporation may purchase, hold, and convey real estate as follows: Such as may be necessary for their business, not exceeding the value of $150,000. Such as is mortgaged, to wit: For moneys loaned or given as security for money loaned or advanced; such as is purchased at sale on judgment or decree obtained, etc. Said corporation shall not buy or sell any personal property, except such as may be necessary for the proper transaction of its business. Must at all times, during business hours, submit to an examination by the State auditor, or such other person or persons as the legislative assembly or the State auditor designates or appoints for this purpose. Any officer or clerk of such corporation who willfully makes a false oath or affidavit relative to the financial condition of such corporation is guilty of perjury, and upon conviction thereof must be punished accordingly. No greater sum than $50,000 shall be at any time deposited in any one bank or corporation.

NEBRASKA.

[R. H. Townley, secretary State banking department.]

1. Incorporated and private banks. Permitted to transact either a commercial or a savings bank business. May be a corporation, a partnership, a firm, or an individual.

2. Every bank, corporation, partnership, firm, or individual, organized for and desiring to transact a banking business, shall, before commencing such business, make, under oath, and transmit to the State banking board a full, complete, and detailed statement of, first, the name of the proposed bank; second, if incorporated, a certified copy of the articles of incorporation; third, the names of the incorporators, partners, firm, or individuals; fourth, the county, city, town, or village in which the said proposed bank is located; fifth, the nature of proposed banking business, whether commercial or savings; sixth, the amount of paid-up capital stock. Whenever, after the examination and approval by the State banking board of the statement provided for in section 6 of this act, the corporation, partnership, firm, or individual shall file with the State banking board the oath of the president, cashier, partner, member of the firm, or individual, that the capital stock has been paid in as provided for, and in compliance with section 4 of this act, then the State banking board shall, without unnecessary delay, issue to said corporation, partnership, firm, or individual a charter for the same purpose, and in the same manner as in section 5. On receipt of said charter the proposed bank may begin to transact a banking business.

3. The auditor of public accounts, the State treasurer, and the attorney-general shall be, and they are hereby, made a board which shall be designated and known as the State banking board.

4. (A) It shall be unlawful for any corporation, partnership, firm, or individual to transact a banking business unless such corporation, partnership, firm, or individual has property of cash value as follows: In cities, villages, and communities having a population of less than 1,000 inhabitants, $5,000; more than 1,000 and less than 1,500, $10,000; less than 2,000 and more than 1,500, $15,000; less than 3,000 and more than 2,000, $20,000; less than 5,000 and more than 3,000, $25,000; less than 10,000 and more than 5,000, $30,000; more than 10,000, $50,000. (B) As specified in articles of incorporation for corporated banks; no legal requirements for private banks. (C) Every stockholder in any banking corporation transacting a banking business in this State shall be liable to the creditors of such bank for an amount, over and above the share or shares of stock so held, equal to the paid-up value thereof, for all liabilities accruing while such stock is owned or held by such shareholder. (D) Every bank and every corporation, partnership, firm, or individual transacting a banking business shall make to the State banking board not less than four reports during each year. Each report shall state such resources and liabilities at the close of business on any past day by the State banking board specified, and shall be transmitted to said board within five days after the receipt of a request or a requisition therefor. And a summary of such report in the form prescribed by the State banking board shall be published in a newspaper published in the place where such banking business is transacted, or if there is no newspaper in the place, then in one published in the same county, at the expense of such bank, corporation, firm, or individual; and proof of such publication

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shall be transmitted to the State banking board within twenty days from the date fixed for such report. (E) The State banking board shall appoint a suitable person or persons having at least three years' actual experience in the banking business, or with the affairs of the State banking department, to make an examination of and into the affairs of every bank, and every corporation, partnership, firm, or individual transacting a banking business, as often as shall be deemed necessary and proper and at least once in every year. (F) No corporation conducting a banking business shall make any loan or discount on the security of the shares of its own capital stock, nor be the purchaser or holder of any such shares, unless such security or purchase shall be necessary to prevent loss upon a debt previously contracted in good faith; and stock so purchased or acquired shall within six months from the time of its purchase be sold or disposed of at public or private sale; or in default thereof, a receiver may be appointed to close up the business of the bank. Provided, that in no case shall the amount of stock so held exceed 10 per cent of the paid-up capital of such bank. No partership, firm, or individual transacting a banking business in this State shall be permitted to carry any note or obligation of any such partnership, firm, or individual, or any of the members of such partnership or firm, as any part of the assets of the bank. And no officer, director, or employee of any corporation transacting a banking business in this State shall be permitted to borrow any of the funds of the bank upon his own note or obligation, or upon any note or obligation made to him for accommodation, without having first obtained the approval of a majority of the board of directors of the bank, and the approval, if obtained, shall be made a part of the records of the bank. Any individual member of a firm, partner, officer, director, or employee who shall violate the provisions of this section shall be deemed guilty of the embezzlement of the funds of said bank to the extent of said notes or obligations so given, and on conviction thereof shall be punished by a fine not exceeding $1,000, or imprisonment in the penitentiary not to exceed five years, or both, at the discretion of the court. No individual, firm, or corporation transacting a banking business in this State shall loan to any single corporation, firm, or individual, including in such loan all loans made to the several members or shareholders of such firm or corporation, more than 20 per cent of the paid-up capital of such bank. And in no case shall the total liabilities of the several stockholders of an incorporated bank to such bank exceed 50 per cent of the paid-up capital of such bank. But the discount of bills of exchange drawn in good faith against actually existing values, and the discount of commercial paper actually owned by the person negotiating the same, shall not be considered as money borrowed. Any officer, director, or employee of any corporation transacting a banking business in this State, who shall knowingly permit or allow the shareholders of such bank to at any one time become indebted to such banking corporation in a total sum exceeding 50 per cent of the paid-up capital of such banking corporation shall be deemed guilty of felony, and upon conviction thereof shall be subject to a fine of not to exceed $500, or by imprisonment not to exceed three years in the State penitentiary, or both, at the discretion of the court. (G) Every bank shall at all times have on hand as a reserve in available funds an amount equal to at least 15 per cent of the aggregate amount of its deposits. Two-fifths of said 15 per cent shall be in cash in the vaults of the bank; provided, that in cities having a population of more than 25,000 said reserve shall be 20 per cent of the aggregate amount of the deposits; provided further, that savings banks shall have on hand at all times as a reserve in available funds an amount equal to at least 5 per cent of their aggregate deposits. (H) Any corporation, partnership, firm, or individual transacting a banking business may semiannually declare a dividend of so much of the net profits as it, they, or he may judge expedient, but such corporation, partnership, firm, or individual shall, before the declaration of a dividend, carry one-tenth part of its net profits to its surplus fund until the same shall amount to 20 per cent of its paid-up capital stock. No corporation, partnership, firm, or individual transacting a banking business in this State shall withdraw, or permit to be withdrawn, either in the form of dividends or otherwise, any part of its capital. If losses have at any time been sustained, equal to or exceeding undivided profits on hand, no dividend shall be made; and no dividend shall be made by any bank transacting a banking business under the laws of this State to an amount greater than the net profits on hand less the losses and bad debts.

5. No bank, corporation, partnership, firm, or individual transacting a banking business in this State shall accept or receive on deposit for any purpose any money, bank bills, United States Treasury notes or currency, or other notes, bills, checks, drafts, credits, or currency, when such bank, corporation, partnership, firm, or individual is insolvent. Savings bank shall receive deposits to an amount not exceeding ten times the aggregate amount of its paid-up capital and surplus. Interest paid on time certificates of deposit, also on public moneys under depository law of this State, for which bond is required.

6. None.

7. No.

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8. Summary of report under call of State banking board published in local newspaper at least four times annually. List of shareholders with number of shares owned by each, subject to public inspection.

9. None except for examination fees.

10. Whenever it shall appear to the State banking board from an examination or report provided for by this act that the capital of any corporation, partnership, firm, or individual transacting a banking business in this State is impaired, * * * the said State banking board shall communicate the facts to the attorney-general, who shall thereupon cause an application to be made to the district court of the county where such corporation, etc., is located, or to any judge of such court, for the appointment of a suitable person as receiver to take charge of the business and affairs of and wind up such bank.

11. None.

12. Any corporation, partnership, firm, or individual designating its, their, or his business as that of a savings bank, shall have power to carry on a savings bank business as prescribed and limited in this act. Any savings bank may receive deposits from the general public. The funds of any savings bank, except the reserve provided for in this act, shall be invested in bonds of the United States, or of any State in the United States, or in the public debt or bonds of any city, county, township, village, or school district of any State of the United States which shall have been authorized by the legislature of the State, or shall be loaned on negotiable paper, secured by any of the above-mentioned classes of security, or upon notes or bonds secured by mortgage lien upon unincumbered real estate (provided that second-mortgage loans may be made on improved farm lands, but no loan shall be made on such improved farm lands or other real estate which, including the aggregate amount of incumbrance thereon, shall exceed 50 per cent of the cash value thereof), or upon notes secured by collateral security of known marketable value, or held as cash, or shall be deposited in good solvent banks; provided, that chattel mortgages shall not be deemed collateral security, and savings banks are hereby prohibited from investing their funds in them, except chattel loans on cattle. Nothing in this section shall prohibit a savings bank from issuing certificates for legitimate deposits. Savings banks shall not be subject to the provisions of section 4 of this act relating to capital, but it shall be unlawful for any savings bank to transact a savings bank business in this State with a paid-up capital of less than $12,000, one-third of which may be invested in bank building and the lot or lots on which the same are situated and the necessary bank furniture and fixtures; provided that on and after the passage of this act it shall be unlawful for any savings bank to organize and commence a savings bank business with a paid-up capital of less than $25,000 in cities having more than 25,000 population; provided, further, that no savings bank in this State shall receive deposits to an amount exceeding ten times the aggregate amount of its paid-up capital and surplus. Any corporation transacting a banking business in this State may purchase, hold, and convey real estate for the following purposes only: Such as is necessary for convenient transaction of its business, not exceeding in value one-third of the paid-up capital; such as shall be conveyed to it for debts due the bank, and such as it shall purchase at sale under judgments or decrees upon its securities, but the bank at such sale shall not bid a larger amount than to satisfy its debt. No real estate so acquired in satisfaction of debts or at a sale upon its judgments or decrees shall be held longer than five years, and within thirty days thereafter must be sold at private or public sale, and at no time shall the total amount of real estate held by any bank for any purpose exceed 50 per cent of the paid-up capital of such bank. Savings banks shall not be subject to the provisions of this section.

(Copy of the banking law transmitted.)

NEVADA.

[John E. Jones, governor.]

1. Under act of Nevada State legislature, approved March 23, 1891, banks are organized and are divided into seven classes, viz: Class 1, those doing business in the aggregate to the amount of $500,000 or more per month; class 2, $300,000 and less than $500,000 per month; class 3, $200,000 and less than $300,000 per month; class 4, $100,000 and less than $200,000 per month; class 5, $50,000 and less than $100,000 per month; class 6, $25,000 and less than $50,000 per month; class 7, any sum less than $25,000 per month.

2, 3, and 4. See copy of act approved March 5, 1869.

5. See copy of act approved March 5, 1869, and interest allowed at bank's option of 4 per cent per annum.

6. The State is not interested as a shareholder in any bank.

7. At option of the bank corporations.

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8. Banks sometimes publish statements, but do so voluntarily.

9. Banks of the first class pay license of $200 per month; banks of the second class pay license of $150 per month; banks of the third class pay license of $100 per month; banks of the fourth class pay license of $75 per month; banks of the fifth class pay license of $50 per month; banks of the sixth class pay license of $25 per month; banks of the seventh class pay license of $12 per month.

10. Refer to act approved March 5, 1869.

11. Section 6, of article 8, of the constitution of the State of Nevada: "No bank notes or paper of any kind shall ever be permitted to circulate as money in this State, except the Federal currency and the notes of banks authorized under the laws of Congress."

12. Refer to act approved March 5, 1869.

(Copy of act inclosed.)

NEW HAMPSHIRE.

[James O. Lyford, bank commissioner.]

1. The different kinds of banks permitted to do business in this State are as follows: Mutual savings banks, governed by trustees elected by the incorporators, the incorporators having power to perpetuate themselves by filling vacancies as they occur; the depositors have no voice in the management of the banks. Guaranty savings banks, with a guaranty fund or capital stock paid in, which must at all times be equal to 10 per cent of the general deposits; the control of these banks is in the hands of the stockholders who elect the board of trustees, and the depositors have no voice in the management. State banks of discount, with a capital stock, controlled by the stockholders. Trust companies, having authority to do both a discount and a savings bank business, as well as the business of trust companies. The savings department is required by law to be kept as a separate department, and is amenable by the laws governing the savings banks of the State.

2. All banking institutions are incorporated by act of the legislature, and there is no general law under which they can incorporate. Having obtained the charter, the incorporators organize for business, with no other requirements than that guaranty savings banks and trust companies have to satisfy the bank commissioners that their capital or guaranty fund has been paid in in cash.

3. The answer to this question is contained in the preceding paragraph.

4. (A) The amount of capital stock is determined by the legislature in each case, and the payment of the capital stock must be in cash, to the satisfaction of the bank commissioners. (B) The management of all these classes of banks is in control of their trustees or directors, subject to the laws of the State and the supervision of the bank commissioners. As the reply to this inquiry might be elaborated at any length, I refer you to the law, copy herewith. (C) The liability of the shareholders extends only to the amount of their capital stock. (D) Semiannual reports of condition are required by statute to be made to the bank commissioners. (E) At least annual examinations must be made by the commissioners of all these institutions; and the bank commissioners are authorized to apply to the court for the protection of the stockholders and depositors. (F) The restrictions of investments of savings banks are to be found largely in chapter 114 of the session laws of 1895, on page 45 of the pamphlet, which prescribes the class of investments that savings banks may take. The trust companies and State banks are prohibited from making any loan to an officer and director except by the unanimous approval of the board of directors in writing. No savings bank, State bank, or trust company can hire money or give the note of such institution except by vote of the trustees or directors thereof, duly recorded. No savings bank or trust company can loan to any person, firm, or its individual members an amount in excess of 10 per cent of its deposits or capital stock, nor purchase or hold, both by way of investment and security for loans, the stock and bonds of any corporation to an amount in excess of said 10 per cent. (G) No amount of cash reserve is required. In explanation of this it perhaps should be said that we have only two State banks of discount, and but very few trust companies doing a discount business. (H) The savings banks are required to pass to the credit of the guaranty fund annually an amount equal to 10 per cent of their net earnings until the guaranty fund is equal to 5 per cent of the deposits.

5. There are no restrictions upon the receipt of deposits by either savings banks, State banks, or trust companies, and it is not the custom of the State banks and trust companies to allow interest on deposits.

6. The State is not interested as a shareholder in any of the banks of the State.

7. No banks are permitted to conduct branch offices or banks, although there is no statute on the subject.

8. The public is furnished with an annual report of the condition of the banks of the State, published at the expense of the State and distributed to those who ask for it.

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9. The savings banks pay a tax of three-fourths of 1 per cent on the amount of their deposits, and are permitted to deduct from the gross amount of deposits the amount of real estate owned by the bank, whether acquired by purchase or foreclosure, and also the amount of all real-estate loans made at a rate of 5 per cent or less. The guaranty banks pay in addition a tax of 1 per cent on their guaranty fund or capital stock; and the same is true of the trust companies. While this tax is collected by the State it is redistributed by the State to the towns of the State in the proportion that the deposits of those towns in the savings banks bear to the total amount of savings deposits. The capital stock of the State banks of discount is taxed locally in the towns where the banks are situated at the local rate, with certain reductions on account of real estate held by the bank, and such other property as would not be subject to taxation if held by an individual owner, or it is by law exempt from taxation when owned by individuals.

10. If the bank commissioners are satisfied that it is not for the public safety that a banking institution should continue to transact business, they present the facts by petition to some justice of the supreme court, who is empowered to issue an injunction restraining the institution in whole or in part from the transaction of further business. If, in the judgment of the court or the commissioners, it is better for the creditors that the institution should continue under its existing managment, that may be done, or, if it is thought advisable, a receiver can be appointed by the court. Another method of dealing with insolvent savings banks is to reduce the deposit accounts of each depositor such a percentage that the assets will pay out the reduced amount. The bank continues to transact business, and when it has realized all that can be realized from the depreciated assets, the surplus thus accumulated is distributed among the depositors. If the bank takes new deposits they must be kept separate and invested separately, so that the old institution could be wound up and the new institution go on. To illustrate: The bank commissioners, from an examination, are of the opinion that a bank can with safety only pay its depositors 75 per cent of their deposit accounts. The deposits are accordingly reduced 25 per cent. Any depositor can then withdraw 75 per cent of his deposit at the date of reduction. If the bank is to be finally closed up because of loss of confidence in its management, each depositor receives the 75 per cent in the liquidation and as much more as the assets realize. The statute relating to this subject may be found on page 39 of the pamphlet, sections 26, 27, 28, and 29.

11. The legal provisions referring to the issue of bank circulation will be found in chapter 163 of the Public Statutes, on page 27 of the pamphlet above referred to.

12. By reading chapter 165 of the Public Statutes, on page 33 of the pamphlet above referred to, chapter 105 of the Session Laws of 1895, on page 42, and chapter 114 of the Session Laws of 1895, on page 45, you will find an answer to this inquiry.

(Copy of banking laws inclosed.)

NEW JERSEY.

[George S. Duryee, bank commissioner.]

1. Banks of discount, deposit, and circulation, individual or private bankers, savings banks, safe deposit and trust companies. Individual bankers are subject to the same control and supervision as incorporated banks of discount, deposit, and circulation, but are not required to become incorporated. They are not authorized to issue their "notes, bills, currency, or other circulating medium of exchange." No individual banker can legally transact a banking business in the State until he has filed a report of his condition, in form similar to that required of incorporated banks, nor until the commissioner of banking and insurance shall have made an examination of his affairs and ascertained that he is then solvent and able to pay his debts at maturity, and shall have issued his certificate to that effect. In case of the insolvency of any such banker, said commissioner may institute proceedings in the court of chancery as provided by law in the case of insolvent banking corporations, the court having the same power to appoint receivers, make distribution of the assets, etc., as in the latter instance. Safe deposit and trust companies have the trust powers usually conferred upon such institutions, and may "receive money on deposit to be repaid on demand or otherwise, as may be agreed upon by and between the depositor and the company, and with or without interest, as they agree." They are distinguished from banks in that they are not given the power to discount bills, etc., unless located in a city or village having no national or State bank of discount and deposit (but two of the companies being so situated), nor have they the privilege of issuing notes to circulate as money. For the statutes governing the same see the accompanying pamphlet, marked A. The following answers, from 2 to 11, inclusive, relate to the incorporated banks of discount, deposit, and circulation.

2. A certificate of association must be executed, acknowledged, and recorded in the office of the clerk of the county where the bank is to be located and in the office

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of the commissioner of banking and insurance. Not less than $50,000 of the capital stock must be paid in. A certificate of authority by the commissioner of banking and insurance must be obtained. The commissioner is not authorized to issue such certificate except after due inquiry and information, from which he shall be satisfied that the institution is required for the public benefit; also that it has complied with all preliminary requirements of law, which comprehend the due execution and recording of the certificate of association and the payment of the prescribed minimum of capital. Evidence as to the latter is required to be submitted in the form of an affidavit signed by the president and cashier and a majority of the directors. The details as to organization and such payment are then inquired into by said commissioner, or someone appointed by him, and report filed.

3. The commissioner of banking and insurance. (See answer to preceding question.)

4. (A) The maximum of capital authorized by the general banking law is $2,000,000 and the minimum $50,000. At least the latter amount must be fully paid in before a bank is permitted to commence business. As the additional capital is called and paid in certificates thereof must be filed in the department of banking and insurance. By subsequent enactments amendatory of the general corporation law, corporations organized under any law of the State, general or special (except railroad or canal companies), are authorized to increase their capital stock to such amount as the board of directors may determine, with the consent of stockholders owning at least two-thirds in value of the existing capital stock, upon filing a certificate that such action has been taken and consent given. (B) The conduct of the business is vested in a board of directors, elected as may be provided in the articles of association or by-laws. Each director must be a bona fide holder of some of the stock, but not of any specified amount thereof or number of shares. No provision as to the number of directors, but the requirement that the number of incorporators must not be less than seven, citizens of the State, must be considered in this connection. The directors may choose from their number a president, cashier, and other officers and agents, and remove such officers and agents at pleasure; also may establish by-laws for their government and exercise such other incidental powers as shall be necessary to carry on the banking business. (C) Stockholders are not liable beyond the amount invested in their shares. (No personal liability in addition thereto.) They are liable for their unpaid subscriptions. (D) The institutions have one fixed time for reporting, viz, December 31, annually; but under the authority vested in the commissioner of banking and insurance to call for additional reports at any time, returns are required to be rendered quarterly. Such reports must be filed within five days after receipt of notice, under penalty of $250. (E) The commissioner of banking and insurance is the supervising officer. He has full authority himself, or by such person or persons as he may appoint for the purpose, to investigate the affairs of any bank whenever he may deem it expedient, or at the request of the bank, or like request in writing by three or more of its creditors, depositors, or stockholders. Examinations are frequently made, one examiner being regularly employed by the commissioner. He receives a stated salary, which is paid by check of the State treasurer. The necessary expenses of all examinations must be paid by the institutions examined. These are paid to the commissioner of banking and insurance, and by him to the State treasurer, less the necessary traveling and incidental expenses of the examiners, which are paid by check of the commissioner upon proper vouchers. (F) The banks may loan money on real and personal security. No restrictions. (G) No cash-reserve requirement. (H) No provision for the accumulation of surplus. Dividends may be declared from the surplus or net profits (interchangeable terms) only.

5. No special regulations upon the subject. Some ten of the twenty-one banks now doing business allow interest on deposits, but in several instances only on special-deposit accounts.

6. None whatever.

7. The general banking act directs that the business must be carried on at the place specified in the certificate of association, and not elsewhere; but by subsequent legislation it is provided that no such corporation shall establish or maintain any branch or agency nor more than one place of business without the approval of the commissioner of banking and insurance. With a single exception, the required consent has not been granted.

8. By publication of abstracts of the reports of condition in the annual report of the commissioner of banking and insurance to the legislature. In addition, it has been the practice to issue printed summaries of the quarterly returns of each bank and distribute them to newspapers and persons applying for same, although there is no provision for this publication. The institutions themselves are not required to publish their returns in any newspaper, but some of them do so voluntarily.

9. The stockholders are taxed for the value of their shares. The tax upon resident stockholders is assessed to them in the township or ward where they may reside, and in the case of nonresident stockholders the bank is assessed therefor. National

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banks are taxed in the same manner. The fees and other charges payable by the banks are $20 for filing their December 31 report and the "necessary expenses" of any examination of their affairs.

10. The court of chancery has jurisdiction in such cases, with authority to appoint receivers and make distribution of the assets and property among the creditors and stockholders, according to the prescribed legal rules and the practice of said court. For the general powers, duties, etc., of such receivers, see Revision of New Jersey, 1709–1877; title Corporations, sections 60, 61, 62, 72 to 85, pages 187, etc.

11. The existing provisions of the old general banking law, as reenacted in the "revision" of 1875, are substantially as follows: The State treasurer is authorized and required to cause to be engraved and printed in the best manner to guard against counterfeiting, at the request and expense of any bank organized under the act, such quantity of notes for circulation in the similitude of bank notes, in blank, and of different denominations not less than $1, as he may from time to time deem necessary to carry into effect the provisions of the act, and of such form as he may prescribe. Such notes must be countersigned, numbered, and registered in proper books to be provided and kept in the office of said treasurer, under his direction, either by himself or by such clerks or registers as he shall, with the advice and consent of the governor and attorney-general, appoint for the purpose, so that each denomination of the notes shall bear the uniform signature of said treasurer or register. The treasurer and every such register or clerk, before entering upon the discharge of their trusts or duties under the act, must give bond to the State, with sufficient sureties, to be approved by the governor and chief justice, and in such sum as they shall direct. Whenever any such bank shall legally transfer to the State treasurer public stocks, or public stocks and bonds, and mortgages, as prescribed, it is entitled to receive an equal amount of notes for circulation, registered and countersigned as aforesaid. Such notes, before delivery by the treasurer, must be exhibited to the State auditor, who, in a book to be provided for the purpose, must enter the amount delivered, the time when delivered, the name of the bank, the amount of each denomination, and a description of the securities deposited therefor. No such bank is required to issue circulating notes and deposit securities for their redemption unless it shall deem it proper so to do and shall make the request as above. The public stocks so to be transferred and deposited with the State treasurer shall in all cases be, or made to be, equal to a stock producing not less than 4 per cent per annum; and it is unlawful for the treasurer to take any such stock at a rate above its par value, or that shall not be worth "upon a sale made 100 cents on the dollar." Such stocks must be either the public stocks of the United States or the States of New Jersey, New York, Massachusetts, Pennsylvania, or Ohio; "and such other bonds as are now or may hereafter be by law authorized to be used for the purpose," and bonds of the county "public-road boards" of New Jersey. Instead of securing the whole amount of the notes by pledge of public stocks, a bank may secure not less than one-third thereof by bonds and mortgages, bearing at least 6 per cent interest, and covering improved, productive, unincumbered lands in the State of New Jersey, worth, independently of any building thereon, at least three times the amount for which they shall be mortgaged, no one mortgage to be for a greater amount than $5,000. The total amount of notes issued under the act and remaining outstanding at any time is limited to $10,000,000. Any bank is liable to pay the holder of every bill or note put by it in circulation as money, the payment of which shall have been demanded and refused, damages for nonpayment thereof, in lieu of interest, at the rate of 12 per cent per annum from the time of such refusal until the payment of the note. The charters of four of the five specially incorporated banks authorize the issue of circulating notes, the provisions as to which being substantially the same in each case. Summarized, these provisions are as follows: Notes may be issued up to twice the capital stock paid in; no note to be of a less denomination than $1, except, perhaps, in the case of one bank, whose charter contains no such restriction. The penalty for any willful or intentional overissue is imprisonment for not less than one nor more than five years. All the notes are payable on demand at the counter of the bank, and in the event of its refusal or neglect to pay any of the same, after demand made at the banking house during the regular hours of business, the institution must cease its banking operations until the notes are fully paid, under penalty of forfeiture of its charter. The charters of two of the banks make the notes a first and paramount lien upon all the assets in case of insolvency, but in the case of the two others the claims of bona-fide judgment and mortgage creditors are given equal priority with the notes. The directors are made liable for all the notes in circulation at the time of insolvency, and may be proceeded against to recover the amount of any deficiency remaining after the assets have been appropriated to their payment. No director can resign or transfer his shares to avoid this liability. If the assets of the bank and the property of the directors prove insufficient to pay the notes in full the stockholders other than such directors are personally liable for the deficiency, but not, however, for an amount beyond the par value of their shares. They are not permitted to transfer their shares to avoid this liability.

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12. They are nonstock institutions, conducted by a board of managers of not less than nine. A majority of the managers must reside in the county where the bank is located and be freeholders in the State. All selections to fill vacancies are subject to the approval of the commissioner of banking and insurance. No manager can have any interest, directly or indirectly, in the gains or profits of the bank except as a depositor, or borrow any of its funds, or become an indorser, surety, or obligor in any manner for money loaned by or borrowed from the bank. It is the duty of the managers to so regulate the rate of interest or dividends (not to exceed 5 per cent per annum) that the depositors shall receive all the profits of the institution, after deducting necessary expenses and reserving such sum as they may deem expedient as a surplus fund, which, to the amount of 15 per cent of the deposits, the managers are authorized to gradually accumulate and to hold to meet any contingency or loss by depreciation of securities or otherwise. Investments are restricted to bonds of the United States; the State of New Jersey and the cities, counties, etc., therein; bonds of other States in the United States, or of any city or county thereof, whose net indebtedness is limited by law to 10 per cent of the assessed valuation of property therein, and first-mortgage bonds of railroad companies that have paid dividends regularly on their entire capital stock for the five years preceding, or the consolidated mortgage bonds issued by any such company to retire its entire bonded debt. Loans on personal securities can not be made except upon the additional pledge of specified collaterals having a market-value margin of 20 per cent. Not more than 15 per cent of the deposits can be so loaned. Mortgage loans may be made, up to 80 per cent of the deposits, on real estate in New Jersey worth 50 per cent more than the amount loaned thereon, but if the real estate is unimproved or unproductive the margin of value must be 70 per cent. The cost of office building is restricted to 50 per cent of the net surplus of the bank, based on par values of securities. The managers are required to invest the moneys deposited as soon as practicable after their receipt, except that for the purpose of meeting current payments in excess of the receipts they may keep an available fund of not exceeding 10 per cent of the deposits, either on hand or deposited on call in designated banks or trust companies, or loaned on demand on specified collaterals. The aggregate deposit of any one individual or corporation is limited to $5,000, exclusive of accrued interest, unless made prior to 1876 or by order of a court of record or surrogate. Deposits of less than $1 need not be received. A deposit made not later than the third day commencing any interest period or month may draw interest for the whole of the period or month. Depositors may be classified according to the duration and nature of their dealings with the bank, and interest may be allowed them accordingly. Deposits are repayable after demand, in such manner and under such regulations as the managers may prescribe. The institutions must be examined at least once in every two years, and oftener if deemed expedient by the commissioner of banking and insurance. Reports of condition on January 1 and transactions for the year must be filed annually, within one month from said date, under penalty of $200 for each day's delay, for which the managers are personally liable. Savings banks having no capital stock are taxed upon all their "property and valuable assets," but the depositors therein are exempt from taxation on their personal estate to the amount of their deposits. No such institution can be established without a certificate of authority by the commissioner of banking and insurance, which he is not authorized to issue in any case until he has ascertained from the best sources of information at his command (1) whether greater convenience of access to a savings bank will be afforded to any considerable number of depositors by opening such a bank at the place proposed; (2) whether the density of the population in the particular neighborhood and in the surrounding country gives reasonable promise of adequate support to the enterprise, and (3) whether the responsibility, character, and general fitness for the discharge of such a trust of the persons named in the certificate of association are such as to command the confidence of the community in which the bank is to be located.

NEW MEXICO.

[Joseph T. Talbert, national-bank examiner.]

1. State banks and savings banks and trust associations.

2. Any number of persons not less than three may associate to establish a State bank, the capital of which must not be less than $30,000. No bank shall transact business until at least 50 per cent of its capital has been paid into the treasury of the bank in cash and until a certificate to that effect under oath of the president or cashier, shall be filed in the office of the secretary of the Territory and in the office of the probate clerk in the county where such bank is located; nor shall such bank continue to transact business beyond the period of one year unless the capital is fully paid up in cash and a sworn statement to that effect filed with the aforesaid officers. The same law applies to savings banks.

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3. The secretary of the Territory.

4. (A) For both State and savings banks the least amount of capital required is $30,000, one-half of which must be paid in before commencement of business, the remainder at the expiration of one year from date of commencing business. (B) For both State and savings banks there must be a board of directors, not exceeding nine, who elect a president and vice-president and appoint a cashier or treasurer. (C) For State banks stockholders are liable for all debts of the bank contracted during the term of their being stockholders equally and ratably to the extent of their respective shares, such liability to continue for one year after the transfer of such shares. For savings banks the stockholders are liable to the extent of the par value of the shares of stock held by them. (D) For both State and savings banks statements are required to be made (to the treasurer for State banks and to the secretary for savings banks) at least twice a year, or whenever dividends are declared, the statements to be published once a week for three weeks in the nearest paper. (E) The secretary of the Territory may at any time make an examination in person or by an appointee. (F) For State banks there is no restriction on loans except that they are not allowed to loan on their own stock, nor is the stock permitted to be transferred while the stockholder owes the bank. For savings banks the last clause of the foregoing applies. They are also restricted to loans of 10 per cent of capital and to 5 per cent to officers or stockholders, unless on deed of trust or collateral. They may loan on real estate on a value of 50 per cent on improved and 30 per cent on unimproved appraisement, not to exceed valuation for taxes. (G) No requirement as to cash reserve. (H) For State banks no requirement as to surplus. Savings banks are required to apply to surplus 10 per cent of earnings semiannually.

5. The reception of deposits after the insolvency of savings banks renders the directors liable for such deposits. The fact that such insolvency existed is prima facie evidence of the knowledge of it. It is the custom of savings banks to allow interest on deposits.

6. The State is in no way interested as a shareholder in the bank.

7. There is no law bearing on this.

8. By statements, as above explained.

9. None.

10. When a bank appears insolvent on examination the secretary reports it to the attorney-general, who shall take such steps as the nature of the case may require, and may bring suit in the name of the Territory or a creditor of the bank before any court of competent jurisdiction, and on satisfactory evidence of such insolvency the court shall at once appoint a receiver.

11. Savings banks may issue their own evidence of indebtedness and negotiate the same to an amount not exceeding 90 per cent of the aggregate loans made and held by such association secured by mortgages or deeds of trust on real estate; which shall not be construed to empower the association to issue notes for circulation.

12. The reason for the wide difference in the law governing State banks and savings banks is that the law under which savings banks are organized was passed at a much later date than the one under which State banks are authorized. The last law provided only for the savings banks and only repealed such laws as were in conflict. The principal points in the law governing savings banks has been cited in the above with the exception of the law governing the purchase of real estate, which is, first, a plat of ground for the purpose of erecting a building for the transaction of business, the cost of which shall not exceed 50 per cent of the net surplus (this includes the building); second, such as it may have to purchase to secure it for loans previously contracted, which shall not be held longer than five years.

NEW YORK.

[Charles M. Preston, superintendent of banks.]

1. Banks of discount and deposit, individual bankers, private bankers having no supervision.

2. Filing certificate of organization in county clerk's office and banking department. Prepayment in full of capital in cash. Deposit of $1,000 in State or United States stocks in banking department as pledge of good faith and compliance with statutes. Oath of office of directors. Letters of authority to commence business from superintendent of banks. Individual banker must file certificate in office of superintendent of banks, stating town, city, or village in which he resides. (Sec. 42, revised banking law of 1892.) Before letters of authority from superintendent issue proofs of amount of capital to be specially used and paid in, resources of individual, or of the several partners, are required. Private bankers do business on personal credit in their own way.

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3. Superintendent of banks. In his absence or inability, deputy superintendent.

4. (A) In villages whose population does not exceed 2,000, $25,000; in cities, villages, or towns exceeding 2,000, not exceeding 30,000, $50,000; not less than $100,000 elsewhere. Payment in full of all capital stock in cash required in advance after November 1, 1895. (B) Management by board of directors, not less than five, who elect executive officers: President, vice-president, cashier, etc. (C) Shareholders liable to extent of amount of their stock, in addition to amount invested in such shares. (D) Four times a year, once in each quarter, time named by superintendent of banks, in form and manner prescribed by superintendent of banks. (E) Regular annual examinations; special examinations when ordered by superintendent. (F) Loans to individual, firm, or corporation restricted to 20 per cent of capital and surplus of bank; bona fide commercial paper excepted. (G) Reserve of 15 per cent required in cities of 800,000 and over, and elsewhere 10 per cent, one-half of such reserve in cash and one-half in depository approved by superintendent of banks. (H) Surplus of 20 per cent of capital provided for by requiring one-tenth of net profits carried to surplus fund until such fund is 20 per cent.

5. No limit as to amount. Banks can not advertise for or receive deposits as savings banks. Deposits from savings banks preferred liability. It is a general rule to allow interest on deposits where certificates of deposit are issued. Some banks allow interest on balances of account.

6. The State is not interested as a shareholder in any of the banks.

7. Banks are not permitted to conduct branches.

8. Quarterly statements containing substance of quarterly reports are published in local paper. Superintendent of banks publishes annual summary statement in State paper at Albany, and in book form.

9. General assessment for support of banking department, annual, apportioned on resources, with savings banks, trust companies, and safe deposit companies. Special assessments for per diem allowances and expenses of examiners for regular annual and all special examinations.

10. (A) Section 18 (revised banking law of 1892), proceedings against delinquent corporations: If any such corporation or individual banker shall refuse to submit its books, papers, and concerns to the inspection of any examiner, or if any officer thereof shall refuse to submit to be examined upon oath touching the concerns of such corporation or individual banker, or if it shall be found to have violated its charter, or any law of the State binding upon it, the superintendent may report the fact to the attorney-general, who shall institute such action or proceeding against such corporation or individual banker as is authorized in case of insolvent corporations. If it shall appear to the superintendent that any such corporation or banker has violated its charter or any law of this State, or is conducting business in an unsafe or unauthorized manner, he shall, by an order under his hand and official seal, addressed to such corporation or banker, direct a discontinuance of such illegal or unsafe practices, and conformity with the requirements of its charter, and with safety and security in its transactions, and whenever it shall appear to the superintendent that it is unsafe and inexpedient for such corporation or banker to continue business he shall communicate the facts to the attorney-general, who shall thereupon institute such proceedings against the corporation or banker as are authorized in the case of insolvent corporations, or such other proceedings as the nature of the case may require. (B) Voluntary liquidation: Majority of directors may petition supreme court, praying for final order of dissolution. (Code of Civil Procedure, Title XI.)

11. In addition to the powers conferred by the general and stock corporation laws every bank shall have power: * * * (Of) obtaining, issuing, and circulating notes. * * * (Sec. 43, revised banking law, 1892.) Reference is made to sections 64 to 86, inclusive, of revised banking law, 1892, transmitted.

12. Savings banks have no capital stock. Thirteen or more persons, two-thirds resident of county, may establish a savings bank by executing under their hands and seals and acknowledging a certificate in duplicate, one to be filed in county clerk's office and one in banking department, within sixty days after acknowledgment, setting forth (1) name of corporation; (2) place where business is to be transacted; (3) name, residence, occupation, and post-office address of each incorporator; (4) declaration of all of acceptance of responsibilities and of faithful discharge of duties. (Sec. 100, revised banking law, 1892.) Notice of intention to organize published for four weeks in newspaper of largest circulation of locality and served on all other savings banks in county fifteen days before filing certificate. Superintendent of banks, on receiving certificate, indorses same "Filed for examination." Sixty days allowed superintendent to examine as to convenience of locality, etc., needs of the population, responsibility, character, and general fitness of persons named in certificate. If satisfied superintendent issues certificate of authorization, on filing of which in county clerk's office such savings bank becomes a corporation. Must begin business within a year. Board of trustees, not less than thirteen, have entire management and control and fill vacancies in their number; also make by-laws.

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Quorum, seven, including president or vice-president. Have power to require security from officers. No trustee to have interest in gains or profits. Deposits of individuals limited to $3,000; of societies and corporations limited to $5,000 exclusive of interest. Courts may direct deposits in trust in larger amounts. Investments limited by chapter 813, Laws of New York for 1895 (copy annexed). Powers of trustees and limitations referred to in chapter 415, laws of 1895, annexed. Dealings and holding in real estate limited to banking house and lot, one-fourth in value of surplus, except excess approved by superintendent of banks and to properties acquired by foreclosure, or judgment, sales or settlements to secure debts to be sold within five years, except when time is extended by superintendent of banks. Available funds for current payments and expenses fixed at 10 per cent of whole amount of deposits. Loans on personal security prohibited. Buying or selling gold or silver (except such as received in payment of interest or principal of obligations or from depositors in regular course of business), exchange and collection of promissory notes or time bills of exchange prohibited. Issuing certificates of deposit on demand or at a fixed day prohibited. Payments to depositors prohibited except on presentation of depositor's pass book, unless loss of same, when regulations provide manner. Dividends or interests to depositors not to exceed 5 per cent. Surplus not to exceed 15 per cent of deposits. Debts due savings banks from insolvent banks preferred. When it appears to superintendent of banks that a savings bank has violated its charter or the laws, or is conducting its business in an unsafe or unauthorized manner, or is insolvent, he may take possession of said bank, report the facts to the attorney-general, who may bring an action for dissolution. Two-thirds of trustees may declare by resolution determination to close business, file resolution in banking department, publish notice to depositors and creditors, realize upon investments, pay off depositors and petition supreme court, on notice to attorney-general, for order declaring franchise surrendered and corporation terminated. (For further information and details refer to article 3, chapter 689, laws 1892.) Trust companies have many of the powers and privileges of banks.

(Revised banking law, State of New York, 1892, transmitted.)

NORTH CAROLINA.

[W. N. Worth, State treasurer.]

1. The different classes of banks doing business in the State are national banks, State banks, savings and private banks.

2. The legal requirements for the national banks are such as hold good in all the States. The State and savings banks must secure a charter from the general assembly, in which is stated the amount of capital stock, the amount required to be subscribed, and the amount paid up at the time of organizing, the place of business and the general line of business they intend to follow. Private banks begin business as persons or firms in other lines of trade, submitting to the laws as to taxation and supervision.

3. The State treasurer determines when the conditions of their doing business are complied with.

4. There are no legal provisions as to the points here involved, except that the banks must of course do as required in their charters; and, except as to (D), reports of their condition must be made over affidavit to State treasurer when required, which will be when the national banks are required to report to the Comptroller of the Currency; and these statements must be published in condensed form in newspaper in nearest city or town; and except also as to (E) examinations are made annually by direction of the State treasurer, the expense of which is borne by the banks severally.

5. There are no legal provisions in regard to receipt of deposits, except as below, in regard to savings banks. The banks allow interest at their own discretion and by agreement on deposits left with them a sufficient time.

6. The State is not interested as shareholder in any bank.

7. The banks conduct branch offices at their own discretion.

8. The public receive the published statements in newspapers provided for in No. 4.

9. The bank tax is laid on capital stock as follows: On $25,000 or less, $50, and $2 each for every $1,000 in excess of $25,000; and $25 additional for each county in which they have an agency.

10. If the condition of any bank is thought to be precarious or unsatisfactory, after due notice to them to make good the deficiency or losses, the State treasurer shall order a special examination; and if convinced of the necessity he shall institute proceedings in the superior court of Wake County (in which Raleigh is situated) for settling the affairs of such bank and appointment of a receiver.

11. The State banks have no circulation.

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12. The main points in the law relative to savings banks are as follows: Every savings bank shall have a commissioner, appointed by the governor, who shall visit it at least once a year, with full power to investigate its affairs completely, and shall do so when required by five or more who are interested to have an extra examination, and shall, if he deem its condition hazardous, restrain it by injunction from further proceeding until a hearing before court, and he shall report to the attorney-general and have a prosecution issued on behalf of the State. Every continuous depositor of $1,000 is a member of the corporation. Deposits drawing interest shall not exceed $3,000 in one name, except by religious or charitable corporations. Its officers and members of committees of investments shall not borrow its funds, nor be surety for loans, nor take a fee on account of such loans. The bank shall reserve a guarantee fund not less than one-eighth nor more than one-fourth of 1 per cent of deposits every six months till the whole amounts to 10 per cent of the deposits. Dividends are carefully regulated by the law. The treasurer of the bank must make annual reports to the commissioner.

NORTH DAKOTA.

[H. A. Langlie, State examiner.]

1. The law of the State of North Dakota provides for only one class of banks, such as are authorized to carry on a general banking business only.

2, 3. Before authorized to do business three or more persons, two-thirds of whom must be residents of the State, may organize under the provisions of the law; such organization papers must be recorded in the office of the register of deeds of the county in which the bank is located, then filed with the secretary of state.

4. (A) Banks can be organized with a capital not less than $5,000, but upward according to the population of the town in which it is located. At least half of the capital must be paid in cash, and the balance in monthly installments of 10 per cent. (B) Not less than three directors, one president, vice-president, cashier, and assistant cashier, and such other help as may be required, to constitute the management of a bank. (C) The shareholders are liable for double the amount of the capital for claims against the bank. (D) Upon call by the State examiner, the banks must render four reports during the year in such form as said officer prescribes, and any special report that may be requested by said officer. (E) The State examiner is ex officio superintendent of banks, who must examine same at least once a year, and oftener if he deems it necessary. (F) They are restricted from making loans to any one person, company, or firm to exceed 15 per centum of their capital. (G) Cash reserve not to be less than 20 per cent of deposits, half of which may be in other banks and half in cash on hand.

5. There are no provisions governing the receipts of deposits, except in case of insolvency. Interest is paid on time deposits as a rule.

6. The State has no interest whatsoever as a shareholder in the banks.

7. Branch offices are not provided for by law.

8. The public is kept informed as to the condition of the banks by publication of the statements rendered upon the call of the State examiner four times a year.

9. When organizing, $50 is paid to the State as a tax, and a fee, regulated by the amount of the capital, is collected by the State examiner once a year and turned over to the State.

10. The law is weak on the point of closing up the business of insolvent banks, in that the examiner has no power to take control of the affairs of the association, but must apply to the courts for the appointment of a receiver.

11. There are no provisions covering or referring to the issue of bank circulation.

12. We have no law relating to savings banks.

(Copy of laws transmitted.)

OHIO.

[Madison Betts, national-bank examiner.]

1. Unincorporated banks, savings and loan associations, and free banking.

2. Unincorporated banks are simply copartnerships subserving no other laws or restrictions than those generally regulating such companies. Savings and loan associations must file articles of incorporation with the secretary of state, to be approved by the attorney-general of state (section 3797). Free banking. Certificate to be made and deposited with the secretary of state and governor, auditor and secretary of state to furnish company a certificate (sections 7626 and 7629).

3. For savings and loan associations, secretary of state, and attorney-general (section 3797). For free banking, governor, auditor, and secretary of state (section 7629).

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4. (A) Amount and payment of capital stock: For savings and loan associations, not less than $25,000, one-half to be fully paid up (section 3797). For free banks at least $25,000, and not to exceed $500,000, 60 per cent of the same to be paid in (sections 7627 and 7628). (B) Management: Savings and loan associations, by board of directors, as provided for in section 3798. Free banks by board of directors, not less than three nor more than five, provided for in section 7634. (C) Liability of shareholders for claims against the bank: Stockholders are liable over and above the stock owned by each in the further sum of an amount equal to the amount of stock. This is a provision of the constitution and relates to all corporations in Ohio. (D) Making reports of condition: Every banking institution incorporated or engaged in the business of banking under the laws of this State shall report to the auditor of state on the first Monday of the months of April and October of each year, (section 3817), which shall be published, as provided for in section 3818. (E) Examination or supervision by State official: Savings and loan associations, as provided for in sections 3816 and 3817. Free banks, as provided for in sections 7603 to 7606, inclusive. (F) Limit of loans: Savings and loan associations to one-fifth part of the actual capital stock actually paid in (section 3807). Free banks to one-tenth of the amount of capital stock actually paid in (section 7641). (G) Reserve required: Savings and loan associations, 15 per cent of deposits (section 3821 B). Free banks, 20 per cent of deposits (section 7637). (H) Surplus: Savings and loan associations to set aside from net profits one-tenth part thereof until such surplus equals 20 per cent of the capital stock (section 3808). Free banks to set aside one-tenth part of its net profits of the preceding half year to its surplus fund until the same shall amount to 20 per cent of its capital stock (section 7640).

5. The board of directors of savings and loan associations may prescribe the terms on which deposits shall be received and paid out (section 5799). For free banking, no special provisions regulating deposits. It is common for banks to allow interest on deposits.

6. The State has no interest in any bank.

7. There are some of the unincorporated banks or partnerships that have branch offices, but there are no provisions of law regulating branch offices of incorporated banks now in active operation.

8. Reports shall be made to auditor of state for examination and publication, as provided for in sections 3816 to 3818, inclusive, and October reports shall be compiled by auditor of state and transmitted to general assembly.

9. The shares of incorporated banks shall be listed for taxation, as provided in section 2762. Unincorporated banks are to be taxed, as provided for in sections 2759 and 2761, inclusive.

10. Section 3809 provides for the distribution of the assets of savings and loan associations when the same cease to do business.

11. No banks of issue in the State of Ohio.

12. See pages 1089 to 1098, inclusive.

(Copy of law inclosed.)

OKLAHOMA.

[William C. Renfrow, governor.]

It is hardly practicable for me to take up your list of questions in their order and give separate reply to each, for the reason that there are very meager provisions in our statutes relative to the subject of banking. The organic act of the Territory provides "that the provisions of title 62 of the Revised Statutes of the United States relating to national banks, and all amendments thereto, shall have the same force and effect in the Territory of Oklahoma as elsewhere in the United States: *Provided*, That persons otherwise qualified to act as directors shall not be required to reside in said Territory for more than three months immediately preceding their election as such." Under the corporation laws of the Territory private corporations are permitted to be organized for the purpose of conducting the business of "banks of discount and deposit, but not of issue." The property of banks and banking corporations under the revenue laws of the Territory are taxed the same as the property of other persons. Some of the provisions of the statutes on this subject are as follows: "Every bank located within the Territory, whether such bank has been organized under the banking laws of the Territory or any other Territory or State or of the United States, shall be assessed and taxed on the value of their shares of stock therein in the county, town, district, village, or city where such bank or banking association is located, and not elsewhere, whether such stockholder resides in such place or not. Such shares shall be listed and assessed with regard to the ownership and value thereof as they exist on the 1st day of February annually, subject, however, to the restriction that taxation of such shares shall not be at a greater rate than is assessed upon any other moneyed capital in the hands of the individual citizens of this Territory, in the county, town, district, village, or city where such bank is

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located. The shares of capital stock of national banks not located in this Territory held in this Territory shall not be required to be listed under the provisions of this act." In the crimes act of the statutes, various penalties are prescribed for irregular banking, one of them making it a felony for any officer or employee of any banking institution to receive on deposit any money or other thing of value at the time when he knows said bank to be insolvent. Another provision makes it a misdemeanor for any director of any banking corporation to consent to or make any loans and discounts by which the whole amount of the loans or discounts of the corporation is made to exceed three times the capital stock then paid in and actually possessed, or to make any loan or discount to any director of such corporation to an amount exceeding in the aggregate one-third of the capital stock then paid in and actually possessed. There are in the Territory three classes of banks, viz, national banks, private corporations organized under the laws of the Territory for banking purposes, and private banks conducted by individuals or partnerships. There is no law requiring statements from private banks. All the information the public can obtain from the last two classes of banks is that which may be voluntarily given by the managers thereof. The Territory is not interested as shareholder in any banking institution. There are no provisions of statute for closing up the business of insolvent banks other than the general provisions of law applicable to other insolvent partnerships and private corporations. The only banks of issue in the Territory are national banks. There are no savings banks in the Territory. It is the custom of some banks to pay interest on time deposits, but this is not the rule. In my message to the last legislative assembly of the Territory it was earnestly urged that a comprehensive and just law regulating the business of private banking in this Territory be enacted, and such a bill was introduced but failed of passage. The present meager provisions of the statutes on this subject are very unsatisfactory, and have been taken advantage of by certain dishonest persons engaged in the banking business to obtain possession of and carry away the funds of their credulous depositors.

OREGON.

[William P. Lord, governor.]

The constitution of the State of Oregon provides: The legislative assembly shall not have the power to establish or incorporate any bank or banking company or moneyed institution whatever, nor shall any bank, company, or institution exist in the State with the privilege of making, issuing, or putting into circulation any bill, check, certificate, promissory note, or other paper, or the paper of any bank, company, or person to circulate as money. Corporations may be formed under general laws, but shall not be created by special laws, except for municipal purposes. All laws passed pursuant to this section may be altered, amended, or repealed, but not so as to impair or destroy any vested corporate rights. The stockholders of all corporations and joint-stock companies shall be liable for the indebtedness of said corporation to the amount of their stock subscribed and unpaid, and no more. The State shall not subscribe to or be interested in the stock of any company, association, or corporation. There are private banks and corporations doing a general banking business under the general incorporation laws of the State, neither being subject to any legislative supervision or restrictions or otherwise—banking being placed on the same footing as other legitimate business. Nor has there been any legislation in relation to savings banks, they being also organized under the general incorporation laws of the State. As to taxation, officers of banks are required to furnish the assessor with a list of stockholders, who are taxed upon the value of the shares as other property is valued, nonresident stock being taxed where the bank is located. No special tax is imposed on banks. There is an old law requiring banks to furnish a list of depositors and amounts to the assessor for taxation, but it seems to be inoperative, as it has never been enforced in any instance. Inferior courts have refused to enforce it, but I think the supreme court has never passed upon its validity. It is not generally the custom of banks to allow interest on deposits, except those represented by time certificates. There are no legal provisions for closing up insolvent banks, except the general laws applicable to all insolvent debtors.

PENNSYLVANIA.

[B. F. Gilkeson, commissioner of banking.]

1. The different kinds of banks permitted to do business in the State of Pennsylvania are classified by the banking department as follows: Banks (having discounting privileges), savings institutions (with or without capital, having no discounting privileges), to which is added trust companies, for the reason that they transact a general or quasi banking business in addition to that of trusts. The variance in charters of our different classes of institutions, as banks, saving fund, and trust

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companies, with their multiplicity of specialties and accumulation of securities, makes examination of their condition and report far more laborious and tedious than that of banks created under our national system, where general rules apply to all. A large proportion of our banking institutions have been created by special acts of assembly, with powers and restrictions greatly varying, and with titles that do not indicate the character (which also applies to a number of corporations chartered under general acts) of the business conducted by them, banks of discount being indiscriminately confused with savings banks and savings banks mixed up with banks without powers of discount, and both further confused by the addition to their corporate name the title "trust company."

2. To secure corporate privileges banks are required, before application is made for their creation, to advertise in two newspapers printed in the county where proposed to be located once a week for three months, setting forth name and style, the location, the specific object for which created, and the amount of capital. Articles of association must be entered into by not less than three persons, specifying the object for which the association is formed, and may contain any provisions not inconsistent with the general banking act approved May 13, 1876, said articles to be approved by the attorney-general. The said persons forming the association, under their hands, are to make a certificate specifying: (1) Name (subject to the approval of the commissioner of banking), (2) location or place of business, (3) amount of capital and number of shares, (4) names and residences of shareholders with number of shares held by each, (5) a statement that the certificate is made to enable the persons named to form a corporation for banking purposes under the act. The aforesaid certificate to be acknowledged before a judge or notary public. After its receipt and approval by the commissioner of banking a copy is to be certified to the governor, who causes letters patent to be issued, under seal of the Commonwealth. Similar and additional requirements are requisite in the matter of savings institutions; information as to which you are respectfully referred to the act of May 20, 1889, inclosed herewith in pamphlet form.

3. Commissioner of banking (formerly auditor-general) and the attorney-general.

4. (A) See sections 5 and 9 of the act of May 13, copy inclosed. (B) See section 12 of the act of May 13, copy inclosed. (C) See section 5 of the act of May 13, copy inclosed. (D) See section 5 of act of February 11, 1895, copy inclosed. (E) See section 4 of act of February 11, 1895, copy inclosed. (F) See section 21 of act of May 13, 1876, copy inclosed. (G) None. (H) See section 16 of act of May 13, 1876, copy inclosed. Please observe that the answers to the foregoing refer to banks under the general laws. Banks under special laws vary as to privileges and restrictions. The legal provisions governing the same must be arrived at by reference to the several acts themselves. Specially incorporated banks form the larger portion of that class of corporations.

5. No legal provisions under the general law. It is the custom of banks to allow interest on deposits.

6. None.

7. No.

8. Through publications in newspapers, under call of commissioner of banking and the annual report.

9 It is elective for the banks to pay the State 4 mills tax on appraised value of shares in addition to local taxation on same, or 8 mills on the par value of shares of stock.

10. See section 9 of the act of February 11, 1895, copy inclosed.

11. Refer to Purdon's Digest of the Laws of Pennsylvania, Vol. I, pages 166 and 167.

12. Refer to act of May 20, 1889, copy inclosed.

[William M. Hardt, national-bank examiner.]

1. State and savings banks and trust companies.

2. Application for charter must be made to the secretary of state, who refers the same to the commissioner of banking, and after his inspection it is sent to the attorney-general and then to the governor for their approval. Corporations for carrying on the business of banking may be formed by any number of persons not less than three, who shall enter into articles of association which shall specify the object for which formed, and being signed by the persons forming such association. They shall also under their hands make a certificate which shall specify the name; location or place of business, designating the county, city, borough, or village; amount of capital stock and number of shares in which divided; the names and places of residence of shareholders, and number of shares held by each. Savings banks may be formed by any number of persons not less than thirteen, and under the same general form of application for articles of association. The trust companies generally are operating under special charters granted by the legislature, the provisions of which differ materially. This is also the case with many of the savings banks.

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3. Commissioner of banking.

4. (A) Banks of discount and deposit must have capital stock of not less than $50,000, and before commencing business at least 50 per cent of its capital stock shall be paid in, and the remainder of the capital stock shall be paid in installments of at least 10 per cent on the whole amount of capital per month from the time of commencing business. Savings banks are unrestricted as to the amount of capital, but the trust companies shall have $125,000 of paid-up capital. (B) The affairs of every bank shall be managed by not less than five directors, one of whom shall be president and another vice-president. No cashier, clerk, or teller shall be eligible as a director. Savings banks shall have at least thirteen directors, and trust companies are unrestricted in this particular. (C) Banks of deposit and discount shareholders are liable, equally and ratably, but not one for the other, for all contracts, debts, and engagements of such corporations to the amount of their stock at the par value, in addition to the par value of such share. No liability of this character is imposed on shareholders of savings banks or trust companies. (D) All corporations mentioned shall make not less than two reports of its condition during each year according to the form and manner prescribed by the commissioner of banking, which reports shall be verified by the oath or affirmation of the president, cashier, or treasurer, attested as correct by the signatures of at least three of the directors, trustees, or managers. Each such report of condition shall exhibit in detail and under appropriate heads the resources and liabilities of the corporation at the close of business on any past day specified, and an abstract summary shall forthwith be published in a newspaper, in the place where the corporation is located, at least three times. (E) It is the duty of the commissioner of banking, as often as he shall deem proper, to examine or cause to be examined the affairs of every corporation of the several classes mentioned. (F) None, except that no director of any corporation shall receive as a loan from such corporation an amount greater than 10 per cent of the capital stock actually paid in, and the gross amount loaned to all the officers and directors of such corporation, and to the houses or firms in which they may be interested, directly or indirectly, shall not exceed at any time the sum of 25 per cent of the capital stock paid in; and no shareholder shall sell or transfer any shares in the capital stock held in his own right so long as he shall be liable, either as principal, debtor, surety, or otherwise, to the corporation, for any debt, without the consent of a majority of the directors; nor shall such shareholder, when liable to the corporation for any debt that is overdue and unpaid, be entitled to receive any dividend, interest, or profit on such shares as long as such liabilities shall so continue. (G) None. (H) Banks of discount and deposit are required to carry one-tenth of the net profits of the preceding dividend period to its surplus fund until such surplus fund shall amount to 25 per cent of its capital stock.

5. Banks of discount and deposit are prohibited by law from paying interest on deposits. It is the custom, however, to allow interest on deposits, and it is not prohibited on the part of trust companies and savings banks.

6. Not interested.

7. No.

8. By publication of two reports yearly.

9. The regular State tax is imposed upon the shareholders of each corporation, and in addition the corporations are required to pay the sum of $25 each, and for each $100,000 of capital stock, or fractional part in excess, of $100,000, the sum of $5 shall be paid annually; and all such corporations shall pay annually the sum of 2 cents for each $1,000 of assets. Savings institutions without capital stock shall annually pay, in addition to the taxes imposed, the sum of $25, and for each $100,000 of assets, or fractional part, the sum of $1.

10. If the commissioner of banking shall have reason at any time to conclude that any banking corporation is in an insolvent condition, he shall forthwith communicate the facts to the attorney-general, who shall immediately make application to the court of common pleas of Dauphin County, or to a law judge thereof, for the appointment of a receiver to take charge of such corporation's property and wind up its business. Such receiver shall proceed under and subject to the orders of the court of common pleas. If the commissioner of banking should deem it necessary for the immediate protection of the depositors and other creditors, he may, after hearing before the attorney-general (of which hearing the corporation shall have notice) appoint a temporary receiver. He also has power to withdraw the temporary receiver and surrender possession and property to the corporation. When a corporation denies that there is good reason for the institution of either of the proceedings it shall file its answer in the court of common pleas.

11. An act passed about 1860 makes it illegal for banks to issue circulation.

12. Many of the savings banks are operating under special charters granted by the legislature, which have different and varied privileges. Savings institutions for the encouragement of savings, having no capital stock, are not very numerous, but

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the law under which they operate contains the following principal points: To receive deposits, and to invest the same, credit and pay interest thereon. The sums may be limited in the aggregate which any person or corporation may deposit. The aggregate amount of deposits to the credit of any one individual or corporation shall not exceed $5,000. Investment of funds may be made in stocks or bonds of the United States, Commonwealth of Pennsylvania, or of any State in the Union that has not within 10 years previous to making such investment defaulted in the payment of principal or interest of State debt; in the stocks or bonds of any city, county, town, or village of any State of the United States issued pursuant to the authority of any law of the State; in bonds or mortgages, or unencumbered improved real estate in this State. Loans upon notes, bills of exchange, or drafts are prohibited, as is also the discounting of them. Interest or dividends to depositors not to exceed 5 per cent per annum. When surplus amounts to 15 per cent of the deposits, at least once in three years the accumulation beyond such surplus (15 per cent) shall be divided among the depositors in excess of the regular dividends.

RHODE ISLAND.

[A. C. Sanders, State auditor.]

1. State banks, savings institutions, and trust companies.
2. After receiving a charter from the legislature the following requirements must be met: (See chapter 153, sections 1 to 8.) The foregoing, you will note, does not include the organizations of savings institutions or trust companies. We have no legal requirements by which institutions for savings and trust companies are organized. The incorporators are given the power by charter (which is a special act) to perfect an organization.
3. In the case of State banks the commissioner is appointed by the governor. Institutions for savings and trust companies, no officer.
4. (A) Amount of capital stock and payment thereof fixed by provisions of charter. (B) See banking laws, chapter 153, sections 9 to 37, inclusive. (C) Not specifically stated in banking laws; stockholders in other corporations for amount of stock owned. Sections 22, 23, and 24 of chapter 153 may answer your question. (D) Reports must be made within ten days from time of receiving notice to the State auditor. (E) Banks are not examined except by request of the legislature or by one or more persons, who shall be officers or stockholders, making a statement in writing to the governor, setting forth their interest (see sections 38 and 39, chapter 154). (F) No restriction whatever (see chapter 568, section 52, amended). (G) None. (H) None.
5. In relation to provision governing the receipt of deposits, there are none. I am not positive, but think that some banks allow interest on deposits.
6. None except the school fund in the following-named banks: Dividends on the school fund—National Exchange Bank, Newport, $28; Globe National Bank, Providence, $1,000; Merchants' National Bank, Providence, $461.50; National Bank of Commerce, Providence, $2,032.50; American National Bank, Providence, $1,430; National Bank of North America, Providence, $2,532; Mechanics' National Bank, Providence, $996; Rhode Island National Bank, Providence $67.50; total, $8,547.50.
7. They are not (see section 11, chapter 153).
8. By the annual report.
9. A tax of 40 cents on each $100 of deposits and on each $100 of reserve profits (see chapter 1215).
10 and 11. See banking laws.
12. A copy of the act incorporating the Centerville Savings Bank transmitted.

SOUTH CAROLINA.

[James Norton, comptroller-general.]

1. Law does not limit the kind of banks.
2. No special legal requirements.
3. No officer created by law for this special purpose.
4. No special requirements as to A, B, C, D, E, F, G, and H clauses.
5. None.
6. None.
7. Yes; as suits the management.
8. Sworn quarterly statements must be published.
9. No special tax—taxed as are other corporations.
10. Same that apply to receivers for other corporations.
11. These sections are full and complete, but are fully inoperative under the present United States laws. Ten per cent tax kills.
12. No special advantages given.

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SOUTH DAKOTA.

[E. E. Hemingway, State public examiner.]

1. State and private banks.
2. State banks must file certificate of organization with secretary of state, and must publish same, together with secretary of state's certificate of authorization, in some newspaper for four consecutive weeks. Private banks can begin business without filing anything, even a bond, and without getting certificate or permission from any official.
3. The secretary of state.
4. (A) State banks in towns containing 500 inhabitants or less must have $5,000 capital; 500 to 1,000, $10,000 capital; over 2,000, $25,000 capital. At least 50 per cent must be paid in before banks are authorized to commence business. Private banks can begin business without any capital. (B) Under supervision of public examiner. (C) Shareholders liable for twice the value of the stock. (D) Must report four times a year to public examiner, under penalty of $100 to $250 and cancellation of charter. (E) Examination at least once each year by public examiner. (F) State banks can not loan over 15 per cent of amount of capital stock to any one person or firm. (G) Twenty per cent of deposits, 10 per cent of which must be in cash and 10 per cent may be in "other banks." (H) No provisions.
5. No legal provision for receipt of deposits. It is not the general custom of banks in this State to allow interest on deposits.
6. None to my knowledge.
7. Yes; private banks.
8. By the biennial report of public examiner.
9. None.
10. No special provision. It can be done by appointment of a receiver or by making an assignment.
11. None.
12. None; they are same as private banks.

TENNESSEE.

[William S. Morgan, secretary of state.]

1. Discount and savings banks and trust companies.
2. Obtain charter from secretary of state's office.
3. Secretary of state.
4. (A) No amount required to be given in charter, but the president and cashier must certify under oath the amount of capital stock to the comptroller. (B) President and board of directors. (C) Liable for the amount of stock subscribed. (D) Conditions sworn to required to be published in a newspaper every six months. (E, F, G, and H) None. These answers apply to both kinds of banks.
5. No legal provisions governing the receipt of deposits. It is not generally the custom to allow interest on deposits, although it is done in some instances.
6. The State is not interested as a shareholder.
7. The law does not prohibit branch banks.
8. Each bank is required to make a semiannual statement and have the same published in a newspaper where it is located.
9. The banks are required to pay an ad valorem tax on their capital.
10. To be enforced in the manner provided by law for the application of property of natural persons to the payment of their debts, engagements, and contracts.
11. No provisions.

TEXAS.

[Allison Mayfield, secretary of state.]

Section 16, article 16, of the constitution of this State, adopted in 1876, provides as follows: "No corporate body shall hereafter be created, renewed, or extended with banking or discounting privileges." A few institutions known as State banks are carrying on a banking business in this State, which procured their charters prior to the adoption of the above-named constitutional provision. In addition, there are a few institutions conducting a banking business as private individuals or partnerships, not, however, in any sense antagonistic to the constitutional provision mentioned. In the main, however, the banking business of this State is transacted by banks incorporated under the Federal laws.

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[John J. Gannon, national-bank examiner.]

1. State and savings banks.
2. The president and cashier must certify to the secretary of state that 10 per cent of the proposed capital has been paid in in cash.
3. The secretary of state.
4. (A) Capital stock must be not less than $50,000 or more than $500,000, of which 10 per cent must be paid in before commencing business, the balance being subject to call of directors. (B) Vested in board of directors. (C) None outside of their original investment. (D) Reports of condition to be published in local newspaper in January and July of each year. (E, F, G, and H) None.
5. None. As a rule they do not pay interest on individual deposits.
6. None.
7. Yes.
8. By the published reports of condition in January and July of each year.
9. None outside the regular tax on capital invested.
10, 11. None.
12. The savings banks were governed by laws very similar to the above.
(The foregoing information relates to State banks now in existence operating under charters obtained prior to 1876.)

UTAH.

[Caleb W. West, governor.]

1. Commercial and savings banks, loan, trust, or guaranty companies, and private banks.
2. I inclose copies of acts authorizing the organization and management of commercial and savings banks and loan, trust, or guaranty companies. There is no provision relating to private banks.
3, 4. Answered by the law.
5. Answered by the law in part. No interest allowed on commercial deposits. Four and five per cent allowed on savings deposits and time certificates.
6. The Territory has no interest as a shareholder in any of the banks.
7. No provision relative thereto.
8. Answered by the law.
9. None whatever.
10. Answered by the law.
11. Territorial banking institutions have no issue.
12. Answered by the law.
(Copy of acts transmitted.)

[Joseph T. Talbert, national-bank examiner.]

1. Banks and savings institutions.
2. Subscribers, after four days' notice from treasurer appointed from among their own number, may meet and adopt articles of association and may elect not less than five directors. Each stockholder shall personally subscribe to such articles of association his name, place of residence, and the number of shares of stock taken by him in such company: Provided, in case a person having duly paid 25 per cent required upon subscription, said articles may be signed by written proxy or power of attorney to that effect, and there shall be indorsed and attached to said articles so subscribed an affidavit made by any three or more of the subscribers named therein, before a judge of some court of record or notary public, setting forth in substance the amount of stock which had been subscribed, and that 25 per cent in cash has been paid thereon, as aforesaid, and that the subscribers to said articles are personally known to them, and that they believe such subscribers are able to and will pay the amount by them subscribed. The articles of association formed in pursuance of the foregoing sections shall be filed in the office of the clerk of the probate court (or in the office of the clerk of the district court), who shall issue under the seal of said court a certificate to the effect that the articles of association have been filed in his office, which certificate, together with a copy of the articles, must be filed in the office of the secretary of the Territory, who shall issue, under the great seal of the Territory, a certificate of incorporation, and thereupon the persons who have subscribed said articles, and all persons who may from time to time become stockholders in said company shall be a body politic and corporate, by the name stated in its articles of association. No association shall be organized under this law with a capital stock of less than $25,000, and as is provided in section 2 of this act. The capital stock of the association shall be divided into shares of not to exceed $100 each nor less than $50, and shall be deemed to be personal property, and

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shall be transferred on the books of the association in such manner as may be prescribed by the by-laws and articles of association.

3. Secretary of Territory. (See 2.)

4. (A) Cities of 20,000 inhabitants and over, capital stock to amount of $100,000 must be subscribed. More than 10,000 and less than 20,000 inhabitants, $50,000 must be subscribed. Less than 10,000, $25,000 must be subscribed. Twenty-five per cent in cash must be paid prior to incorporation, balance in installments of not less than 10 per cent per month. (B) Board of directors. (C) Same as national banks. (D) As often as once and not to exceed three times a year. Statement must be furnished every quarter. (E) Secretary of Territory, ex-officio bank examiner. He may appoint an agent to act in his place. (F) No official can borrow from his bank to exceed $10,000, and then only on security in double value, and maturity must not exceed three months. Stock of bank shall not be taken as security. No officer shall be an indorser or security for others. There appears to be no other limitations. (G, H) No provision requiring any.

5. Have power to receive deposits; usually allowed from 4 to 6 per cent on time deposits.

6. Not at all.

7. There are no restrictions against.

8. Statement must be published in local newspaper every quarter.

9. None.

10, 11. There are none.

12. There is only the one act. Above information covers everything.

VERMONT.

[Elisha May, national-bank examiner.]

Vermont permits three kinds of banks organized under the laws of the State, and certain loan and investment companies not organized under her laws, to do business in her borders. First, banks of circulation, discount, and deposit; second, savings banks, strictly, and third, savings institutions and trust companies. Loan and investment companies are not allowed to do a general banking business, but only to sell their choses in action, or to sell, guarantee, or negotiate those of other persons or corporations as investments or as a business, and are under the supervision of the inspector of finance or his deputy. Banks of circulation, etc.: Of this class of banks none at present are doing business in this State, but may be organized under a general law in this manner: Five or more persons, residents of the State, may form an association to carry on the business of banking "for the purpose of discounting bills, notes, and other evidences of debt, receiving deposits, buying and selling gold and silver bullion, foreign coin, and bills of exchange; loaning money on real and personal security, and exercising such incidental powers as are necessary to carry on such business." A certificate must be prepared in accordance with a statutory form and filed with the secretary of state. The capital stock shall not be less than $50,000 nor more than $500,000. Directors to number not less than five nor more than nine, and each share to count one at all meetings of shareholders. The officers to be a president, vice-president, cashier, and such officers and agents as the business requires. The basis of banking are bonds and stocks of the United States, or guaranteed by the United States, not bearing less than 3 per cent, and bonds of the States of Vermont, Maine, New Hampshire, Rhode Island, New York, New Jersey, and Ohio, not bearing less than 4 per cent interest. These bonds are to be deposited with the State treasurer. The capital stock must all be paid in, and the inspector of finance must examine the bank before it may begin business. The inspector of finance is the officer whose determination is final. The management of the affairs of the bank is given to its board of directors. No stockholder "is liable, in his individual capacity, for a contract, debt, or engagement of the bank, unless the articles, by him signed, declare that the shareholders shall be so liable." But a director is liable to the bank's creditors and stockholders "for all losses sustained by violation by such directors of the provisions of the law or other unfaithfulness in the discharge of their official duties." Such banks are not required to make reports of their condition to anyone, but the inspector of finance is required to at least once a year examine all such banks and report to the auditor of accounts. Upon application of creditors or shareholders in any such bank, whose debts or shares amount to $1,000, verified by oath, any chancellor, in his discretion, could order "a strict examination to be made by a master in chancery of the affairs of the association for the purpose of ascertaining the safety of its investments and the prudence of its management." No provisions are made as to the matter of loans, except power is given to each bank to purchase, hold, and convey real estate necessary for its business purposes in the transaction of its business or to take mortgages, in good faith, as security for loans made by it or money due to it, or in satisfaction of debts previously contracted in the course of its dealings, or

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such as it acquires by way of execution. But it "shall not purchase, hold, or convey real estate in any other case or for any other purpose." It is not permitted to employ its money directly or indirectly in trade or commerce other than as above stated; or deal or trade in buying or selling goods, chattels, wares, or merchandise, but it may sell property that comes into its possession in the collection of its debts. The law does not require any cash reserve or any accumulation of surplus. There is no provision as to the receipt of deposits by such bank. The State is not interested in any such banks as a shareholder, and can not be under the law. Branch offices of such banks are not permitted; and the only information the public is furnished comes from the reports of the inspector of finance furnished to and published by the auditor of accounts, or obtained by an investigation by a master appointed by the chancellor, the findings of whom and the decision of the chancellor thereon "shall be published in such manner as the chancellor directs." The law requires each bank to pay semiannually 1 per cent of its capital stock into the State treasury. Upon failure for ten days after notice by the State treasurer to redeem any of its notes, and upon notice duly published, the State treasurer may forthwith sell the bonds and stock and redeem the circulating notes of any such bank pro rata. A bank may, by a voluntary proceeding, also close up its affairs. The inspector of finance, if he believes any such bank insolvent, or that it has violated any provision of law relating to banking, or if it refuses to submit its books, papers, and affairs to his inspection, or if its officers refuse to be examined on oath by him as to its business and affairs, may apply for an injunction, the appointment of a receiver, and the winding up of the business of such bank.

Savings banks and trust companies: All these institutions are chartered by the legislature. There is no general law under which they can be organized. Each bank has certain general provisions under which it must act; others are accorded greater powers, but in substance all are nearly alike. The trustees of such banks, etc., have general management of the affairs of the corporation, but may act through committees. They must meet once in three months. The treasurer of every such bank, etc., must annually make a report to the inspector of finance, showing accurately the condition of the same as it was on the close of business June 30 of each year and must give in detail all the assets of the bank and the liabilities. The statute gives the items required in the treasurer's report. Deposits may be made but not by the same depositor in a sum exceeding $2,000; but this does not apply to deposits by widows, orphans, administrators, executors, guardians, charitable or religious institutions, or trust funds deposited by order of court. Books must be verified each five years by some person other than the treasurer or his clerk, and a list of all deposits not changing for ten years is to be returned to the inspector of finance and published by him in the newspapers of the State. Investments and loans: Banks are allowed to accept only first mortgages of unencumbered real estate not exceeding three-fifths of its cash value. One-sixth in value of all such mortgages shall be upon real estate in this State; and not more than 70 per cent of its assets shall be in mortgages; nor shall over 50 per cent of its assets be invested in mortgages outside the State. On unimproved or unproductive real estate banks may not loan over 50 per cent of its cash value. Loans on personal securities can not be made unless upon at least two approved names of persons, two at least residing within 50 miles of the institution making the investment. Investments may be made in public funds of the United States, in the bonds and notes of towns, counties, cities, villages, and school districts of the New England States, New York, Pennsylvania, Ohio, Michigan, Indiana, Illinois, and Iowa; in the stocks of any national bank in the New England States, New York, and certain named cities. No bank can loan more than 5 per cent to any one person or corporation, etc. The law requires each savings bank to reserve from its net earnings during the six months preceding not less than one-eighth nor more than one-fourth of 1 per cent of its deposits as a surplus fund until it amounts to 5 per cent of the amount of deposits and other liabilities, "which fund shall be thereafter maintained and held to meet losses in its business, etc." The methods of winding up the affairs of an insolvent savings bank or trust company are substantially the same as heretofore given under the head of bank of deposits. In point of fact, until recently no savings bank in this State took deposits subject to check nor issued certificates of deposit, but recently several savings banks have done substantially a regular banking business.

VIRGINIA.

[Holmes Conrad, Solicitor General United States.]

1. Banks of discount and deposit, savings banks. These banks can be chartered by the circuit court of the county, or of the corporation, or by the hustings court of the corporation in which the principal office is located, or by the judge thereof in vacation. The courts and judges are prohibited from granting charters to banks of

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circulation, but the legislature can grant them. All the banks of circulation heretofore chartered have been wound up. None have been chartered, so far as I know, since the war.

2. Five or more persons apply to the court or judge in vacation for a charter, and the application must set forth, (*a*) name of company, (*b*) its purposes, (*c*) amount of capital stock, minimum and maximum can be stated, (*d*) its division into shares, (*e*) amount of real estate to be held, (*f*) place of principal office, (*g*) chief business to be transacted, (*h*) names and residences of the officers who are to manage it for the first year. When the proper judge or court grants the charter, it is recorded in the clerk's office of his court, and a copy filed in the office of the secretary of the Commonwealth, and when this is done it is a corporation.

3. There is no officer to determine when the conditions have been complied with. The certificate of the secretary of the Commonwealth that a copy of the charter has been lodged with him is all that is required.

4. (A) The minimum capital for any corporation (except cemetery or charitable institution) is $500, but no judge would grant a charter to a bank with $500 as the minimum capital, for in acting upon application for charter he has "a discretion to grant or refuse * * * upon the terms set forth." (B) Bank is managed by directors. (C) Shareholders are not liable for claims against the bank beyond their unpaid subscriptions to the capital stock. (D) Compelled to make reports to auditor of public accounts of the State, on forms similar to those made by national banks, and as often. These reports in condensed form are published in one or more newspapers. (E) No general provision for examination of banks, as in case of national banks, but there may be at any time an examination made by a committee of the legislature or of either house or by commissioners appointed by the governor, and on the application of stockholders representing one-fifth of the stock the auditor of public accounts shall appoint some one to make a special examination and report. (F) The funds (including deposits) can be used in discounting commercial paper and other evidences of debt, in loaning on real and personal security, and in purchase of stocks and bonds, etc., and in real estate for its banking purposes. Can buy real estate in order to save a debt. (G) No law as to amount of cash reserve required to be kept on hand. (H) No dividend in excess of 6 per cent per annum can be declared until the bank shall have a surplus of at least 5 per cent of its capital, nor can any dividend be made by which the surplus fund is reduced below 5 per cent of the capital.

5. Some banks allow interest on deposits. No special provision governing the receipt of deposits.

6. As far as I know, the State is not interested as a shareholder in any of the banks now in existence.

7. Under our general law governing chartered companies, banks could have branches, but I know of none.

8. Statements similar to statements of national banks are published. They are called for by the auditor of public accounts and published in condensed form whenever the Comptroller of the Currency calls for them from national banks.

9. No special taxes imposed. The capital stock is taxed like any personal property held by an individual and the assessment is according to its market value, and the bank pays it. There is a tax imposed upon every charter (whether of a bank or any other company) when granted.

10. No special provision for closing up the business of insolvent banks. In this respect they are like all other chartered companies.

11. There are no banks of circulation in the State, but they are authorized under chap. 850, acts of the general assembly, 1893-94.

12. The directors elect one of their number president, and also appoint the subordinate officers and agents, prescribe their compensation, make by-laws and regulations subject to the power of the members to repeal or modify the same; certificates of deposit not less than $1 may be issued, and at any rate of interest that may be agreed upon, not exceeding the legal rate. The deposits and other funds may be invested in or loaned on any stocks or real security, or be used in purchasing or discounting bonds, bills, notes, or other paper, subject to certain restrictions.

WASHINGTON.

[L. R. Grimes, State auditor.]

1. There are no statutory provisions restricting or limiting the departments or kinds of banking business that may be engaged in in this State. Corporations having capital stock are permitted to engage in a banking business. "Such banking corporations still have power to exercise, by its board of trustees, or duly authorized officers or agents, all such incidental powers as shall be necessary to carry on the business of banking by discounting and negotiating promissory notes, drafts, bills of exchange, and other evidences of debt; by receiving deposits, buying and selling,

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exchange, coin and bullion, by loaning money on real estate or personal security; to accept and execute all trusts, fiduciary or otherwise, as may be committed to said bank or corporation by any person, persons, or corporation, or by the order or direction of any court; and may do any other business pertaining to banking."

2. Banks are not classified in the statutory law of this State. Private banks are required to conform to no statutory regulations in order to transact business. All corporations are forbidden to commence business until the whole amount of their capital stock has been subscribed. "The amount of the capital stock of any bank incorporated under this act shall not be less than $25,000, to be divided into shares of $100 each, all of which shares shall be subscribed and three-fifths of said capital stock shall be paid in before the commencement of business, the remainder to be subject to the call of the trustees; and it shall be the duty of the directors of any such bank to file with their articles of incorporation their affidavit that three-fifths of the capital stock of such bank has been actually paid in."

3. The statutes of this State designate no officer to determine when this condition has been complied with.

4. There are no provisions of law on the subjects embraced in this inquiry except as set forth in answer No. 2 above.

5. "Any president, director, manager, cashier, or other officer of any banking institution who shall receive or assent to the reception of deposits after he shall have knowledge of the fact that such banking institution is insolvent or in failing circumstances shall be guilty of felony," and shall be punished by imprisonment in the penitentiary for a period of not less than two nor more than twenty years. It is customary for banks to allow interest on deposits.

6. The State is not interested as shareholder in any bank.

7. Banks are not forbidden to conduct branch offices or banks.

8. "All such banking corporations shall file, on the first Monday in June, each year, with the State auditor, a report, sworn to by its president, vice-president, or cashier, of the resources and liabilities, stating the amount of deposits, the aggregate of loans and the amount upon each class of securities, the names and residence of the shareholders and number of their shares, the directors or officers for the time being, and any other matters affecting the safety of their deposits or the interest of their creditors." The State auditor, in his biennial report, publishes the statistical facts thus furnished in tabular form.

9. No special taxes or burdens are imposed upon banks in return for any banking privileges granted them. "All the shares of stock in banks, whether of issue or not, existing by authority of the United States or of the State, and located within the State, shall be assessed to the owners thereof in the cities or towns where such banks are located, and not elsewhere, in the assessment of all State, county, and municipal taxes imposed and levied in such place, whether such owner is a resident of said city or town or not."

10. There are no statutory provisions governing the winding up of insolvent banks.

11. Article 12, section 11, of the State constitution provides as follows: "No corporation, association, or individual shall issue or put in circulation as money anything but the lawful money of the United States." Section 1511 of volume 1 of Hill's General Statutes provides: "No corporation organized under this chapter shall, by any implication or construction, be deemed to possess the power of issuing bills, notes, or other evidence of debt for circulation as money."

12. There are no provisions of our statute law relating to savings banks.

WEST VIRGINIA.

[B. B. Harding, national-bank examiner.]

1. Excepting savings institutions, banks of deposit and discount are the only class authorized under our laws.

2. Any number of persons, not fewer than five, desiring to carry on a general banking business sign an agreement to that effect. At least two who sign such an agreement make oath to the matters set out therein, and that at least 10 per cent of the capital subscribed to has been paid in in good faith, etc. The same being presented to the secretary of state and the law having been complied with, the secretary issues a certificate of incorporation to such incorporators.

3. The secretary of state is the proper officer to determine when the legal requirements have been met to authorize the issuing of a certificate of incorporation, but the board of public works has control of the banks after their organization.

4. (A) Capital stock shall not be less than $25,000, nor more than $500,000, with 10 per cent to be paid in before certificate of incorporation is issued, and balance as called for by directors. (B) The management of the bank in the hands of a board of directors not fewer than five, and who must be stockholders. (C) Stockholders are liable for double the amount of shares subscribed for. (D) No reports of condi-

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tion required. (E) All examinations are made by a State bank examiner appointed by the governor, who must be a man of experience and skill. Examination of each bank must be made between April 1 and September 30 of each year, and each report made under oath to the auditor of the State prior to September 30. If any bank is found in an insolvent or unsound condition or so grossly mismanaged as to jeopardize the interest of stockholders and depositors therein the examiner shall report the same at once to the board of public works, who have power to inquire into and require such bank to correct all such irregularities at once, and for a failure to do so the board can revoke the bank's charter. The board can order a special examination of any bank at any time where it thinks the circumstances demand it. (F) No restrictions on loans by bank. The board of directors governs that. (G) No limitations or restrictions as regards cash reserve. (H) No legal requirements as to amount of surplus.

5. No legal provisions governing receipt of deposits by banks. It is the custom to allow 3 or 4 per cent on time deposits, but it is not the custom to allow any interest on commercial deposits.

6. The State is not interested to any extent as a shareholder in any of the banks.

7. No bank is permitted to conduct branch offices or banks. Each is a bank in itself.

8. In the month of October or November of each year the auditor of the State publishes in some newspaper in the county in which the bank is located the condition of all banks in that county, and in his biennial report to the legislature is incorporated the reports of the State bank examiner.

9. No taxes or burdens are imposed upon the banks or banking privileges granted them, except incidentally the fees to secretary of state for issuing certificate of incorporation, and $15 each to the State bank examiner as pay for his services in addition to his stated stated salary of $700. Taxes are assessed on bank stock, etc., as upon other property real and personal.

10. The charter of all insolvent banks is revoked by board of public works, composed of governor, auditor, treasurer, superintendent of free schools, and attorney-general, after which the State releases all control over same and the business is closed up, as in case of other joint-stock companies.

11. There being no legislative act providing for banks of issue and circulation, there are consequently no legal provisions covering the issue of bank circulation.

12. Any number of persons, not less than thirteen, citizens of the State, whose responsibility and fitness for the proposed trust shall be certified by the judge, or judges, of the circuit court of the county where the proposed savings bank is to be located, may associate themselves together for the purpose of organizing such bank without being a joint-stock company. At least three-fourths of their number shall reside in such county. Each member of such association signs an agreement in which, among other things, he agrees to accept the responsibilities and faithfully discharge the duties of a trustee in said association. The agreement is acknowledged, and the requirements of the law otherwise having been conformed with and the secretary of state being satisfied with the responsibility, good character, and general fitness of the persons named in the agreement, shall issue his certificate to such persons similar to the certificate issued to other bank incorporators. Upon filing of such certificate in county clerk's office of the county in which such savings bank is to be located the same shall be a corporation for a period of fifty years. The business of the corporation shall be managed and directed by the board of trustees. No trustee shall receive any compensation for his services as trustee except as hereinafter provided; nor shall be liable for any loss, except such as may happen from his negligence or willful or corrupt misconduct. No trustee, officer, clerk, or servant thereof, shall directly or indirectly, for himself or as the agent or partner of others, borrow any of the funds of deposits of the corporation, or become an indorser of surety for any moneys loaned by such corporation. The trustees of any such savings bank shall invest the deposits of the bank and the income derived therefrom only as follows: First, in first mortgages or deeds of trust on real-estate situated in this State, or in States contiguous thereto, such real estate in another State not being situated at a distance exceeding 50 miles from such bank to an amount not to exceed 60 per cent of the valuation of such real estate, but not exceeding 70 per cent of the whole amount of deposits shall be so invested; and no loan on real-estate security shall be made except upon the report of not less than two members of the board of trustees. Second, in bonds or securities of the United States, State, county, district, city, town, or village in this State. Third, in the notes of any citizen of this State, with a pledge as collateral of the stock of any bank or banking association incorporated under the authority of this State, or of the United States, at no more than 80 per cent of the market value and not exceeding the par value thereof: Provided, that such corporation shall not hold as security for loans more than one-quarter of the capital stock of any one bank or banking association. Savings banks may deposit sums not to exceed 20 per cent of their deposits, on call, in such banks or banking associations, and may receive interest for the same. Fourth, in loans upon the personal notes of the depositors of

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the corporation, but not exceeding the amount of his deposit to a depositor; and in such cases the deposit and the book of the depositor shall be held by the corporation as collateral security for the payment of the loan. Fifth, if such deposits and income can not be conveniently invested in the modes, hereinbefore prescribed, not exceeding one-third part thereof may be invested in bonds and other personal securities, payable at a time not exceeding one year, with at least two sureties, if the principal and sureties are all citizens of this State and residents therein. Every such savings bank shall, at the time of making each semiannual dividend, reserve as a guaranty fund from the net profits which have accumulated during the six months then next preceding not less than one-eighth nor more than one-fourth of 1 per cent of the whole amount of deposits, which fund shall be thereafter maintained and held to meet losses in its business from depreciation of its securities or otherwise. It shall be the duty of the trustees of every such savings bank, by a committee of not less than three of their members, on or before the first day of January and July of each year, to thoroughly examine the books, vouchers, and assets of such savings bank, and to make a statement of its assets and liabilities, and to publish the same in a newspaper of general circulation in the county in which such bank is located at least twice before or on the first day of February and August in each year, which said statement shall be verified by the oath of a majority of the trustees making such examination. The circuit court of the county in which any such savings bank is located may, at any time, on the application, under oath, of any five or more officers, trustees, or depositors of any such corporation, and such depositors, representing deposits aggregating at least $2,000, setting forth their interests, and the reasons for making such examination, for reasons deemed sufficient by said court, appoint two or more persons to examine into the investments thereof and its affairs and business generally, etc.

WISCONSIN.

[E. I. Kidd, State bank examiner.]

1. Savings, State, and private.

2. Any number of persons may form a corporation for banking purposes by making a certificate which shall specify the name assumed to distinguish such association and to be used in all its dealings; place where the business is to be carried on; the amount of capital of such association and number of shares into which same shall be divided; name and place of residence of the shareholders and the number of shares held by each of them, respectively; the period at which such association shall commence and terminate. Such certificate shall be acknowledged and recorded in the office of the register of deeds of the county wherein the office of such association shall be established, and a copy thereof filed in the office of the State treasurer.

3. State treasurer.

4. (A) No less than $25,000 capital stock, and not less than $15,000 cash capital paid in. (B) President, vice-president, cashier, board of directors, consisting of not less than three members. (C) Liability of double the amount of capital stock subscribed. (D) Semiannual reports made to State treasurer on the first Monday in July and January, and not less than three reports to the bank examiner each year. (E) Bank examiner and one deputy bank examiner. (F) No. (G) The law is silent on that question. (H) None required.

5. There are no legal provisions governing receipt of deposits of State and private banks, except that in case the president, cashier, or any officer of the bank receives deposits when he or they have reason to believe that the bank is insolvent it is made a penal offense. It is the general custom of banks to allow interest on deposits.

6. The State is not interested as a shareholder in any of the banks.

7. The law is silent upon that question, but the organizing of branch banks is practiced.

8. The State treasurer semiannually publishes a report of the financial condition of all banks (State and private) in the State on the first Monday in July and January, and the reports called for by the bank examiner are published in the local paper in the town or city in which the bank is located.

9. The only taxation imposed upon banks is the taxation of the shareholders of its capital stock (which is held as personal property), such property being assessed in the town, city, or village in which the bank is located.

10. If, upon the examination of any bank, the bank examiner has reason to believe that its capital is impaired so as to jeopardize the interests of its depositors he may give thirty days' written notice to the officers of such bank to make good the capital so impaired. If after the expiration of thirty days this has not been done he may then cause the publication of the exact condition of the bank in a local paper in the town, city, or village in which such bank is located. Any creditor or any number of the creditors of the bank may petition the circuit judge of the judicial circuit in which such bank is located to place said bank in the hands of a receiver

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if they have reason to believe that the bank is insolvent or that their interests are jeopardized.

11. Banks may issue circulating notes to the full amount of their nominal capital, provided they shall, before issuing such notes, duly assign and transfer in trust to the treasurer of the State public stocks issued or to be issued by the United States or public stocks of the State of Wisconsin. Thereupon such association shall be entitled to receive from the State treasurer the amount of such circulating notes of different denominations not exceeding in value the amount of public stocks assigned and transferred as aforesaid.

12. Any number of persons, not less than twenty, may unite for the purpose of organizing a savings bank. They must sign and acknowledge before some proper officer a certificate in writing, in which shall be stated the name of the association, names of the incorporators, name of the city, village, town, and county in which the operations of such association are to be conducted. Such certificate shall be filed in the office of the register of deeds in the county in which the business of the association is to be carried on, and a duplicate thereof deposited in the office of the secretary of state. Such corporation shall enact by-laws for the government of its affairs. The incorporators shall elect annually a board of trustees or directors, which shall consist of not less than ten. The board of trustees shall elect a president, vice-president, treasurer, and secretary. Their funds may be invested as follows: Not exceeding one-half of its deposits making loans on personal security, and in the purchase of the public stocks of the United States, of the Northwestern States, to-wit, Ohio, Indiana, Michigan, Illinois, Iowa, Wisconsin, and Minnesota; of the authorized bonds of any incorporated city, village, town, or county in the aforesaid Northwestern States. All other loans shall be secured by mortgage on unincumbered real estate lying or situated in the aforesaid Northwestern States. They are prohibited from investing deposits in the stock of any railroad company, and from investing in any mortgage on real estate except such real estate as lies in the aforesaid Northwestern States. They are prohibited from loaning any of the deposits on any obligation on which only one person or firm shall be holden without additional security for the same. They are prohibited from receiving a deposit from any one person in any one year to exceed the amount of $1,000. The net income earned by any such association shall be divided semiannually among its depositors to an amount not to exceed 6 per cent per year on their deposits. Surplus earnings above 6 per cent, after reserving a moderate sum for contingent fund, shall be divided among the depositors as an extra dividend as often as once every three years. Officers are prohibited from being surety for a borrower under penalty of $1,000 for each violation of the act. The treasurer to give bond in the sum of not less than $10,000. No president, director, or trustee shall be surety on the bond of the treasurer.

(Digest of banking laws transmitted.)

WYOMING.

[Harry B. Henderson, State examiner.]

1. National banks, State banks, State savings banks, loan and trust companies, and private banks.

2. A State bank, savings bank, or loan and trust company may be incorporated by an association of individuals, not less than five in number, they to execute and acknowledge according to law a certificate of articles of association, which shall specifically state: (1) The corporate name of the company; (2) the object for which the company is organized; (3) the term of its existence; (4) the place or places where its offices shall be located; (5) the amount of capital stock and number of shares into which the same is to be divided; (6) the names and places of residence of the shareholders, and number of shares held by each; (7) the number of directors and the names of those who shall manage the affairs of the association for the first year; (8) that this certificate is made to enable such persons to avail themselves of the advantages of the laws of Wyoming pertaining to banking, such certificate to be executed in triplicate, one of which shall be filed and recorded in the office of the register of deeds of the county in which the business of the association is to be carried on; one also to be filed with the secretary of state, and the third to be filed with the State examiner. There must be filed with the State examiner a certificate that all stock has been subscribed for and that at least 50 per cent of such capital has been fully paid in. Another certificate to be made showing that the bank building or the building in which the business of any banking association is conducted, and all real estate, together with the furniture and fixtures, does not exceed 25 per cent of the capital stock of such association; that the commercial paper at the commencement of business does not exceed 35 per cent of the capital stock, and that the amount of money on hand upon the commencement of business of such bank is not less than 40 per cent of the capital stock thereof: *Provided, however*, That in

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case the capital stock of any such bank is not fully paid at the commencement of such business, the valuation of its real estate, furniture, and fixtures, and the amount of its commercial paper shall be in the same proportion to the amount then actually paid in as it is herein required that such real estate, commercial paper, etc., shall bear to the amount of the capital stock. Upon the filing of the certificates aforesaid the State examiner shall issue his certificate to such association permitting them to begin the business of banking.

3. The State examiner.

4. (A) At least 50 per cent of the capital stock must be paid in before any association may begin business, and the remainder thereof shall be paid in in equal monthly installments, as may be determined by the board of directors, not to exceed a period of six months. (B) The management of the bank is vested in its officers and board of directors, the latter being not less than five nor more than nine in number, each director to own in his own name and right at least 1 per cent of the capital stock of the company, and he shall during his whole term of service be a citizen of the United States or have declared his intention to become such, and a majority of such directors shall be residents of the State. Each director shall make oath that he will, so far as the duty devolves on him, diligently and honestly administer the affairs of the association and not knowingly violate or willingly permit to be violated any of the provisions of the banking law. (C) Shareholders of each and every banking association, savings bank, and loan and trust company or association organized under the laws of Wyoming, shall be held individually responsible equally and ratably and not one for the other, for all contracts, debts, and engagements of such company or association to the extent of the amount of their stock therein, at the par value thereof, in addition to the amount invested in such stock. (D) Every banking association, savings bank, and loan and trust company is required to make sworn statements to the State examiner at such time or times as he shall issue a call therefor. (E) Banking associations are examined at least once in each year by the State examiner. (F) The total liabilities of any person or of any company or firm (including the liabilities of the company or firm and the liabilities of the several members thereof) to any banking association deriving any of its powers or privileges from the laws of Wyoming, exclusive of liabilities as acceptor or acceptors of bona fide bills of exchange, shall at no time exceed one-tenth of the capital stock of the said association. (G) No requirement of law, but the State examiner has insisted that the amount of cash and available exchange shall be at least 25 per cent of the liabilities of the association. (H) No requirement.

5. There are no legal provisions governing the receipt of deposits by State banks. It is the custom to allow interest on time deposits only.

6. The State has no interest as a shareholder in any of the banks.

7. No branch offices or banks are permitted.

8. At such times as the banks report upon call of the State examiner their statement must be published at least once in a newspaper of the county in which such bank is doing business.

9. No burdens or fees other than that of State, county, and municipal taxes are imposed upon any bank. They are assessed at about 66 per cent of their capital stock.

10. Upon suspension on account of insolvency the State examiner is to be at once notified by the president or other officer of the bank, and the examiner as soon as possible thereafter shall in person, or by an assistant, assume possession and control of the bank and hold the same until the due appointment and qualification of a receiver therefor, to whom the examiner shall turn over all effects and property coming into his possession. Until the appointment, etc., of the receiver, the examiner to have authority to collect and receive any moneys or other property due or belonging to such bank.

11. No bank circulation is permitted.

12. Savings associations must pay to depositors a rate of interest not less than 4 per cent per annum before any expense or salary or profit may be paid or accrue to the bank. They shall invest funds deposited in bonds of the United States in the State legally authorized and issued, or may loan upon notes or bonds secured by mortgage or trust deed upon unincumbered real estate or chattels worth at least double the amount of the loan. A reserve fund of at least 10 per cent is required by law. Every director shall be the owner of at least $1,000 of the stock of the association, and before entering upon the discharge of his duties shall execute a bond to the State in the penal sum of $5,000, with two or more sureties, the bond to be approved by the examiner, conditioned upon the faithful discharge of his duties as director. Such associations are subject to examination the same as a commercial bank. All officers and agents to give such bonds for their fidelity and good conduct as the directors may from time to time require. No officer shall be a borrower of the funds of such association. In the event of insolvency depositors shall be entitled to preference in payment over the shareholders, and all other creditors of such association.

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ALASKA.

[Joseph Murray, Treasury agent.]

The Bank of Juneau, at Juneau, Alaska, is the only bank established in the Territory transacting a general banking business, buying and selling bills of exchange on London, New York, San Francisco, and Seattle. Their correspondents are the Anglo-California Bank, London and San Francisco; J. and G. Seligman & Co., New York, and Boston National Bank, Seattle. Certificates of deposit are issued, collections made, and commercial and time deposits received and gold dust bought. They have also made arrangements with their correspondents at Forty Mile, Youkon River, the North American Transportation and Trading Company, whereby safe facilities are afforded for the transportation of funds, and remittances can be made by Youkon miners to all cities of the United States, Canada, and Europe.

INDIAN TERRITORY.

[D. M. Browning, Indian Commissioner.]

There is no provision of law, so far as I am aware, under which corporations such as you mention would have a right to engage in business in the Indian country except under such conditions as other corporations or individuals would be permitted to engage in business. A State banking corporation desiring to operate a bank in the Indian Territory must comply with all the laws of the nation in which such bank is proposed to be located, and obtain a permit in accordance therewith, and must also obtain a license from this office as a trader with said nation.

The foregoing applies to the territory occupied by the Cherokee, Creek, Seminole, Choctaw, and Chickasaw nations of Indians in the Indian Territory, and commonly known as the Five Civilized Tribes.

LOUISIANA.

[M. J. Cunningham, attorney-general.]

1. The law in this State relative to banking gives the right to establish banks of circulation, discount, deposit, safe-deposit, savings, and trust banks.

2. Any number of persons more than five may organize a bank under our State laws. They must be organized by written articles of association, executed by notarial act and recorded in the office of the recorder of mortgages, or other officer exercising the functions of recorder of mortgages, at the place named in the act as the place of business or domicile of the corporation; a certified copy must be deposited in the office of the auditor of public accounts; it must be published once a week for four weeks in the official journal of the State, and if the official journal of the State should not be a newspaper in the city of New Orleans the act shall also be published for the same time in at least one daily newspaper of the city of New Orleans and also in a newspaper at the place named in the act as the place of business, if there be one published there. The act of corporation must contain and set forth, under the signatures of the subscribers and associates, the name assumed to distinguish such banking company, and to be used in its dealings; the place where the banking business of such association is to be carried on, designating the particular parish and city or village in the State; the amount of capital stock of the banking company, and the number of shares into which the same shall be divided; the names and places of residence of the shareholders, and the number of shares held by each of them respectively, and the time when and the manner in which the payments on stock subscribed shall be made; the period at which the association shall commence, and the period of its duration; the number of its directors and managers; the mode of election, and liquidation at the end of the term. All stock subscribed must be paid up in full in specie within twelve months after the company shall commence business.

3. The State treasurer or the secretary of state.

4. (A) The amount of capital stock required is $100,000, except that banks may be organized in any incorporated town the population of which does not exceed 2,000 inhabitants, with a cash capital of $10,000; where the population does not exceed 4,000 inhabitants, with a cash capital of $15,000; where the population does not exceed 6,000 inhabitants, with a cash capital of $20,000; where the population does not exceed 10,000 inhabitants, with a cash capital of $25,000; where the population does not exceed 15,000 inhabitants, with a cash capital of $30,000, and where the population does not exceed 25,000 inhabitants, with a cash capital of $50,000.

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(B) The banks are managed by a board of directors. (C) No shareholder is liable for the debts of the bank beyond the amount of his stock. (D) Reports of the condition of the banks must be published every three months. (E) The supervision of the banks is delegated to the State treasurer and the secretary of state; whenever they deem it necessary they shall be furnished with a weekly statement showing the condition and affairs of the bank. (F, see G.) (G) Every bank is required to have on hand at all times, in specie, an amount equal to one-third of all their other cash and liabilities, and for the other two-thirds of said liabilities an equal amount in specie, specie funds, bills of exchange, or discounted paper, maturing within ninety days and not renewable. Should the specie, specie funds, and short paper fall below the proportions of the cash liabilities, and remain so for a period of ten days, it shall not be lawful to make any loan or discount whatever until the bank shall again have the reserve above required. (H) No accumulation of surplus is required.

5. There are no legal restrictions upon the receipt of deposits; on the contrary, the law is very liberal; minors and married women are allowed to deposit in savings banks without any authorization and upon their own order. Interest upon deposits is the exception rather than the rule.

6. The State is not a shareholder in any of the banks.

7, 8. All banks are required to make only quarterly statements of their condition, under oath, and publish the same in the daily journals of the city of New Orleans. Banks which are established in any incorporated town or city of the State shall publish a similar statement in a paper published in the town or city where the bank is organized.

9. A license tax is imposed upon banks, based upon their declared or nominal capital and surplus, the licenses ranging in amount from $150 to $4,500.

The capital stock of banks is assessed and taxed at their actual value as shown by the books of the bank, to the shareholders, who appear as such upon the books, regardless of any transfer not registered or entered upon the books. The president shall furnish the assessor a complete list of those who are borne upon the books as shareholders, and all taxes so assessed shall be paid by the bank, which shall be entitled to collect the amount from the shareholders or their transferees. All real estate owned by the bank shall be assessed directly to the bank, and the pro rata of such direct property taxed, proportioned to each share of capital stock, is to be deducted from the amount of taxes assessed to the shares. The book value of the shares is ascertained from a sworn statement by the president, cashier, or secretary, and chairman of finance committee, or, in the absence of such latter officer, by one of the directors.

10. Every banking company shall, on proof of any act of insolvency or noncompliance with any of the conditions imposed upon it, forfeit its corporate rights; and it shall be the duty of the district judge of the district in which such corporation is situated, at the instance of any creditor or of the auditor of public accounts, and on proof of the alleged facts, to decree such forfeiture and to appoint thereupon commissioners to effect the liquidation of the affairs of the corporation; to convert into cash, as speedily as may be, under the direction of the court, all the assets of the corporation, including the sum that may have remained unpaid by stockholders upon their respective shares of the capital stock; and, after providing for any unpaid balance which may be due to the bill holders, to distribute the same as in the insolvency of individuals.

11. The auditor of public accounts engraves and prints circulating notes, in blank, of the different denominations, not less than $5 each, which the incorporated banks are authorized to issue. The blank notes are countersigned, registered, and numbered by the auditor. All circulating notes must have stamped across their face "Secured by pledge of public stocks." The form and devices are optional with the banks using them. To obtain the circulating notes the banks requiring them must deposit with and legally assign to the auditor stocks, at their market value, equal to the amount of circulating notes withdrawn by them. Should the stocks at any time fall below the value at which they were deposited with the auditor, the banks shall make the difference good or surrender enough of the circulating notes to equalize the values. The securities left with the auditor shall be fully described, signed by the auditor and the parties, which description shall be filed and recorded in the office of the auditor and treasurer of the State. The banks receiving such circulating notes are authorized to execute and sign them in such manner as to make them obligatory in law as promissory notes, payable to bearer on demand, and without interest, at the place of business of the banker or banking companies. All circulating notes shall be signed by the banker and his cashier, or by the president and cashier of the banking company issuing them.

12. Savings banks are required to conform with nearly all of the duties imposed upon banks of discount, deposit, and circulation, except that they are required to have a cash capital of $50,000, of which at least $10,000 shall be subscribed before the bank shall begin business.

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THE NATIONAL-BANK ACT, AS AMENDED, WITH OTHER LAWS RELATING TO NATIONAL BANKS.

CHAPTER ONE.

THE CURRENCY BUREAU.

1. The national-bank act.
2. Comptroller of the Currency.
3. His appointment, term, and salary.
4. His qualification.
5. Deputy Comptroller.
6. Interest in national banks prohibited.
7. Office clerks.
8. Seal of office.
9. Offices, vaults, etc.
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12. Number of copies to be printed.

1. THE NATIONAL-BANK ACT.—Sec. 1 of the act of June 20, 1874, provides that the act entitled "An act to provide a national currency secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof," approved June third, eighteen hundred and sixty-four, shall hereafter be known as the "National-Bank Act."

2. COMPTROLLER OF THE CURRENCY. (SEC. 324.) There shall be in the Department of the Treasury a Bureau charged with the execution of all laws passed by Congress relating to the issue and regulation of a national currency secured by United States bonds, the chief officer of which Bureau shall be called the Comptroller of the Currency, and shall perform his duties under the general direction of the Secretary of the Treasury.

3. HIS APPOINTMENT, TERM, AND SALARY. (SEC. 325.) The Comptroller of the Currency shall be appointed by the President, on the recommendation of the Secretary of the Treasury, by and with the advice and consent of the Senate, and shall hold his office for the term of five years, unless sooner removed by the President, upon reasons to be communicated by him to the Senate; and he shall be entitled to a salary of five thousand dollars a year.

4. HIS QUALIFICATION. (SEC. 326.) The Comptroller of the Currency shall, within fifteen days from the time of notice of his appointment, take and subscribe the oath of office; and he shall give to the United States a bond in the penalty of one hundred thousand dollars, with not less than two responsible sureties, to be approved by the Secretary of the Treasury, conditioned for the faithful discharge of the duties of his office.

5. DEPUTY COMPTROLLER. (SEC. 327.) There shall be in the Bureau of the Comptroller of the Currency a Deputy Comptroller of the Currency, to be appointed by the Secretary, who shall be entitled to a salary of two thousand eight hundred dollars a year, and who shall possess the power and perform the duties attached by law to the office of Comptroller during a vacancy in the office or during the absence or inability of the Comptroller. The Deputy Comptroller shall also take

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the oath of office prescribed by the Constitution and laws of the United States, and shall give a like bond in the penalty of fifty thousand dollars.

6. INTEREST IN NATIONAL BANKS PROHIBITED. (SEC. 329.) It shall not be lawful for the Comptroller or the Deputy Comptroller of the Currency, either directly or indirectly, to be interested in any association issuing national currency under the laws of the United States.

7. OFFICE CLERKS. (SEC. 328.) The Comptroller of the Currency shall employ, from time to time, the necessary clerks, to be appointed and classified by the Secretary of the Treasury, to discharge such duties as the Comptroller shall direct.

8. SEAL OF OFFICE. (SEC. 330.) The seal devised by the Comptroller of the Currency for his office, and approved by the Secretary of the Treasury, shall continue to be the seal of office of the Comptroller, and may be renewed when necessary. A description of the seal, with an impression thereof, and a certificate of approval of the Secretary of the Treasury, shall be filed in the office of the Secretary of State.

9. OFFICES, VAULTS, ETC. (SEC. 331.) There shall be assigned, from time to time, to the Comptroller of the Currency, by the Secretary of the Treasury, suitable rooms in the Treasury building for conducting the business of the Currency Bureau, containing safe and secure fireproof vaults, in which the Comptroller shall deposit and safely keep all the plates not necessarily in the possession of engravers or printers, and other valuable things belonging to his department; and the Comptroller shall from time to time furnish the necessary furniture, stationery, fuel, lights, and other proper conveniences for the transaction of the business of his office.

10. ANNUAL REPORT. (SEC. 333.) The Comptroller of the Currency shall make an annual report to Congress, at the commencement of its session, exhibiting—

First. *Condition of national banks.*—A summary of the state and condition of every association from which reports have been received the preceding year, at the several dates to which such reports refer, with an abstract of the whole amount of banking capital returned by them, of the whole amount of their debts and liabilities, the amount of circulating notes outstanding, and the total amount of means and resources, specifying the amount of lawful money held by them at the times of their several returns, and such other information in relation to such associations as in his judgment may be useful.

Second. *Closed banks.*—A statement of the associations whose business has been closed during the year, with the amount of their circulation redeemed and the amount outstanding.

Third. *Amendments proposed.*—Any amendment to the laws relative to banking by which the system may be improved and the security of the holders of its notes and other creditors may be increased.

Fourth. *Condition of other banks.*—A statement exhibiting under appropriate heads the resources and liabilities and condition of the banks, banking companies, and savings banks organized under the laws of the several States and Territories, such information to be obtained by the Comptroller from the reports made by such banks, banking companies, and savings banks to the legislatures or officers of the different States and Territories, and, where such reports can not be obtained, the deficiency to be supplied from such other authentic sources as may be available.

Fifth. *Employés and expenses.*—The names and compensation of the clerks employed by him, and the whole amount of the expenses of the banking department during the year.

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11. WHEN ANNUAL REPORT IS PRINTED. (SEC. 3811.) When the Annual Report of the Comptroller of the Currency upon the national banks and banks under State and Territorial laws is completed, or while it is in process of completion, if thereby the business may be sooner dispatched, the work of printing shall be commenced, under the superintendence of the Secretary, and the whole shall be printed and ready for delivery on or before the first day of December next after the close of the year to which the report relates.

12. NUMBER OF COPIES TO BE PRINTED.—The act of January 12, 1895, provides that there shall be printed of the Annual Report of the Comptroller of the Currency ten thousand copies; one thousand for the Senate, two thousand for the House, and seven thousand for distribution by the Comptroller of the Currency.

CHAPTER TWO.

ORGANIZATION AND POWERS OF NATIONAL BANKS.

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13. ARTICLES OF ASSOCIATION. (SEC. 5133.) Associations for carrying on the business of banking under this Title may be formed by any number of natural persons, not less in any case than five. They shall enter into articles of association, which shall specify in general terms the object for which the association is formed, and may contain any other provisions, not inconsistent with law, which the association may see fit to adopt for the regulation of its business and the conduct of its affairs. These articles shall be signed by the persons uniting to form the association, and a copy of them shall be forwarded to the Comptroller of the Currency, to be filed and preserved in his office.

14. ORGANIZATION CERTIFICATE. (SEC. 5134.) The persons uniting to form such an association shall, under their hands, make an organization certificate, which shall specifically state—

First. *Title.*—The name assumed by such association; which name shall be subject to the approval of the Comptroller of the Currency.

Second. *Location.*—The place where its operations of discount and deposit are to be carried on, designating the State, Territory, or District, and the particular county and city, town, or village.

Third. *Capital stock.*—The amount of capital stock and the number of shares into which the same is to be divided.

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Fourth. *Shareholders.*—The names and places of residence of the shareholders and the number of shares held by each of them.

Fifth. *Object of certificate.*—The fact that the certificate is made to enable such persons to avail themselves of the advantages of this Title.

15. EXECUTION OF ORGANIZATION CERTIFICATE. (SEC. 5135.) The organization certificate shall be acknowledged before a judge of some court of record or notary public, and shall be, together with the acknowledgment thereof, authenticated by the seal of such court or notary, transmitted to the Comptroller of the Currency, who shall record and carefully preserve the same in his office.

16. CORPORATE POWERS. (SEC. 5136.) Upon duly making and filing articles of association and an organization certificate, the association shall become, as from the date of the execution of its organization certificate, a body corporate, and as such, and in the name designated in the organization certificate, it shall have power—

First. *Seal.*—To adopt and use a corporate seal.

Second. *Term of existence.*—To have succession for the period of twenty years from its organization, unless it is sooner dissolved according to the provisions of its articles of association, or by the act of its shareholders owning two-thirds of its stock, or unless its franchise becomes forfeited by some violation of law.

Third. *Contracts.*—To make contracts.

Fourth. *Suits.*—To sue and be sued, complain and defend, in any court of law and [or] equity, as fully as natural persons.

Fifth. *Officers.*—To elect or appoint directors, and by its board of directors to appoint a president, vice-president, cashier, and other officers, define their duties, require bonds of them and fix the penalty thereof, dismiss such officers or any of them at pleasure, and appoint others to fill their places.

Sixth. *By-laws.*—To prescribe, by its board of directors, by-laws not inconsistent with law, regulating the manner in which its stock shall be transferred, its directors elected or appointed, its officers appointed, its property transferred, its general business conducted, and the privileges granted to it by law exercised and enjoyed.

Seventh. *Incidental powers.*—To exercise by its board of directors, or duly authorized officers or agents, subject to law, all such incidental powers as shall be necessary to carry on the business of banking; by discounting and negotiating promissory notes, drafts, bills of exchange, and other evidences of debt; by receiving deposits; by buying and selling exchange, coin, and bullion; by loaning money on personal security; and by obtaining, issuing, and circulating notes according to the provisions of this Title; but no association shall transact any business except such as is incidental and necessarily preliminary to its organization until it has been authorized by the Comptroller of the Currency to commence the business of banking.

17. AMOUNT OF CAPITAL STOCK REQUIRED. (SEC. 5138.) No association shall be organized under this Title with a less capital than one hundred thousand dollars, except that banks with a capital of not less than fifty thousand dollars may, with the approval of the Secretary of the Treasury, be organized in any place the population of which does not exceed six thousand inhabitants. No association shall be organized in a city the population of which exceeds fifty thousand persons with a less capital than two hundred thousand dollars.

18. SHARES OF STOCK. (SEC. 5139.) The capital stock of each association shall be divided into shares of one hundred dollars each, and

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be deemed personal property, and transferable on the books of the association in such manner as may be prescribed in the by-laws or articles of association. Every person becoming a shareholder by such transfer shall, in proportion to his shares, succeed to all the rights and liabilities of the prior holder of such shares.

19. PAYMENT OF CAPITAL STOCK. (SEC. 5140.) At least fifty per centum of the capital stock of every association shall be paid in before it shall be authorized to commence business; and the remainder of the capital stock of such association shall be paid in installments of at least ten per centum each, on the whole amount of the capital, as frequently as one installment at the end of each succeeding month from the time it shall be authorized by the Comptroller of the Currency to commence business; and the payment of each installment shall be certified to the Comptroller, under oath, by the president or cashier of the association.

20. ENFORCING PAYMENT OF CAPITAL. (SEC. 5141.) Whenever any shareholder, or his assignee, fails to pay any installment on the stock when the same is required by the preceding section to be paid, the directors of such association may sell the stock of such delinquent shareholder at public auction, having given three weeks' previous notice thereof in a newspaper published and of general circulation in the city or county where the association is located, or if no newspaper is published in said city or county, then in a newspaper published nearest thereto, to any person who will pay the highest price therefor, to be not less than the amount then due thereon, with the expenses of advertisement and sale; and the excess, if any, shall be paid to the delinquent shareholder. If no bidder can be found who will pay for such stock the amount due thereon to the association, and the cost of advertisement and sale, the amount previously paid shall be forfeited to the association, and such stock shall be sold as the directors may order, within six months from the time of such forfeiture, and if not sold it shall be canceled and deducted from the capital stock of the association.

21. RESTORATION OF CAPITAL. (SEC. 5141.) If any such cancellation and reduction shall reduce the capital of the association below the minimum of capital required by law, the capital stock shall, within thirty days from the date of such cancellation, be increased to the required amount; in default of which a receiver may be appointed, according to the provisions of section fifty-two hundred and thirty-four, to close up the business of the association.

22. EXAMINATION OF ORGANIZATION PROCEEDINGS. (SEC. 5168.) Whenever a certificate is transmitted to the Comptroller of the Currency, as provided in this Title, and the association transmitting the same notifies the Comptroller that at least fifty per centum of its capital stock has been duly paid in, and that such association has complied with all the provisions of this Title required to be complied with before an association shall be authorized to commence the business of banking, the Comptroller shall examine into the condition of such association, ascertain especially the amount of money paid in on account of its capital, the name and place of residence of each of its directors, and the amount of the capital stock of which each is the owner in good faith, and generally whether such association has complied with all the provisions of this Title required to entitle it to engage in the business of banking.

23. CERTIFICATE OF OFFICERS AND DIRECTORS. (SEC. 5168.) And shall cause to be made and attested by the oaths of a majority of the directors, and by the president or cashier of the association, a statement of all the facts necessary to enable the Comptroller to determine

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whether the association is lawfully entitled to commence the business of banking.

24. DEPOSIT OF UNITED STATES BONDS. (SEC. 5159.) Every association, after having complied with the provisions of this Title, preliminary to the commencement of the banking business, and before it shall be authorized to commence banking business under this Title, shall transfer and deliver to the Treasurer of the United States, as security for its circulating notes, any United States registered bonds bearing interest, to an amount where the capital is one hundred and fifty thousand dollars or less, of not less than one-fourth of the capital, and fifty thousand dollars where the capital is in excess of one hundred and fifty thousand dollars. (NOTE.—As amended by sec. 8 of the act of July 12, 1882.)

25. COMPTROLLER'S CERTIFICATE OF AUTHORITY. (SEC. 5169.) If, upon a careful examination of the facts so reported, and of any other facts which may come to the knowledge of the Comptroller, whether by means of a special commission appointed by him for the purpose of inquiring into the condition of such association, or otherwise, it appears that such association is lawfully entitled to commence the business of banking, the Comptroller shall give to such association a certificate, under his hand and official seal, that such association has complied with all the provisions required to be complied with before commencing the business of banking, and that such association is authorized to commence such business. But the Comptroller may withhold from an association his certificate authorizing the commencement of business whenever he has reason to suppose that the shareholders have formed the same for any other than the legitimate objects contemplated by this title.

26. PUBLICATION OF CERTIFICATE OF AUTHORITY. (SEC. 5170.) The association shall cause the certificate issued under the preceding section to be published in some newspaper printed in the city or county where the association is located, for at least sixty days next after the issuing thereof; or, if no newspaper is published in such city or county, then in the newspaper published nearest thereto.

27. NUMBER AND ELECTION OF DIRECTORS. (SEC. 5145.) The affairs of each association shall be managed by not less than five directors, who shall be elected by the shareholders at a meeting to be held at any time before the association is authorized by the Comptroller of the Currency to commence the business of banking, and afterward at meetings to be held on such day in January of each year as is specified therefor in the articles of association. The directors shall hold office for one year, and until their successors are elected and have qualified.

28. QUALIFICATIONS OF DIRECTORS. (SEC. 5146.) Every director must, during his whole term of service, be a citizen of the United States, and at least three-fourths of the directors must have resided in the State, Territory, or District in which the association is located for at least one year immediately preceding their election, and must be residents therein during their continuance in office. Every director must own, in his own right, at least ten shares of the capital stock of the association of which he is a director. Any director who ceases to be the owner of ten shares of the stock, or who becomes in any other manner disqualified, shall thereby vacate his place.

29. QUALIFICATIONS OF DIRECTORS IN OKLAHOMA.—Sec. 17 of the act of May 2, 1890, provides "that the provisions of Title sixty-two of the Revised Statutes of the United States relating to national banks, and all amendments thereto, shall have the same force and effect in the Territory of Oklahoma as elsewhere in the United States:

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"*Provided*, That persons otherwise qualified to act as directors shall not be required to have resided in said Territory for more than three months immediately preceding their election as such."

30. QUALIFICATIONS OF VOTERS AT ELECTIONS. (SEC. 5144.) In all elections of directors, and in deciding all questions at meetings of shareholders, each shareholder shall be entitled to one vote on each share of stock held by him. Shareholders may vote by proxies duly authorized in writing; but no officer, clerk, teller, or bookkeeper of such association shall act as proxy; and no shareholder whose liability is past due and unpaid shall be allowed to vote.

31. OATHS OF DIRECTORS. (SEC. 5147.) Each director, when appointed or elected, shall take an oath that he will, so far as the duty devolves on him, diligently and honestly administer the affairs of such association, and will not knowingly violate, or willingly permit to be violated, any of the provisions of this Title, and that he is the owner in good faith, and in his own right, of the number of shares of stock required by this Title, subscribed by him, or standing in his name on the books of the association, and that the same is not hypothecated or in any way pledged as security for any loan or debt. Such oath, subscribed by the director making it, and certified by the officer before whom it is taken, shall be immediately transmitted to the Comptroller of the Currency, and shall be filed and preserved in his office.

32. FAILURE TO HOLD ANNUAL ELECTION. (SEC. 5149.) If, from any cause, an election of directors is not made at the time appointed, the association shall not for that cause be dissolved, but an election may be held on any subsequent day, thirty days' notice thereof in all cases having been given in a newspaper published in the city, town, or county in which the association is located; and if no newspaper is published in such city, town, or county such notice shall be published in a newspaper published nearest thereto. If the articles of association do not fix the day on which the election shall be held, or if no election is held on the day fixed, the day for the election shall be designated by the board of directors in their by-laws, or otherwise; or if the directors fail to fix the day, shareholders representing two-thirds of the shares may do so.

33. VACANCIES IN BOARD OF DIRECTORS. (SEC. 5148.) Any vacancy in the board shall be filled by appointment by the remaining directors, and any director so appointed shall hold his place until the next election.

34. PRESIDENT SHALL BE A DIRECTOR. (SEC. 5150.) One of the directors, to be chosen by the board, shall be the president of the board.

35. ORGANIZATION OF GOLD BANKS. (SEC. 5185.) Associations may be organized in the manner prescribed by this Title for the purpose of issuing notes payable in gold.

36. CONVERSION OF GOLD BANKS.—The act of February 14, 1880, provides that any national gold bank organized under the provisions of the laws of the United States may, in the manner and subject to the provisions prescribed by section fifty-one hundred and fifty-four of the Revised Statutes of the United States, for the conversion of banks incorporated under the laws of any State, cease to be a gold bank and become such an association as is authorized by section fifty-one hundred and thirty-three, for carrying on the business of banking, and shall have the same powers and privileges, and shall be subject to the same duties, responsibilities, and rules, in all respects, as are by law prescribed for such associations: *Provided*, That all certificates of organization which shall be issued under this act shall bear the date of the original organization of each bank respectively as a gold bank.

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37. CONVERSION OF STATE BANKS. (SEC. 5154.) Any bank incorporated by special law, or any banking institution organized under a general law of any State, may become a national association under this Title by the name prescribed in its organization certificate; and in such case the articles of association and the organization certificate may be executed by a majority of the directors of the bank or banking institution; and the certificate shall declare that the owners of two-thirds of the capital stock have authorized the directors to make such certificate, and to change and convert the bank or banking institution into a national association. A majority of the directors, after executing the articles of association and organization certificate, shall have power to execute all other papers, and to do whatever may be required to make its organization perfect and complete as a national association. The shares of any such bank may continue to be for the same amount each as they were before the conversion, and the directors may continue to be the directors of the association until others are elected or appointed in accordance with the provisions of this chapter; and any State bank which is a stockholder in any other bank, by authority of State laws, may continue to hold its stock, although either bank, or both, may be organized under and have accepted the provisions of this Title. When the Comptroller of the Currency has given to such association a certificate, under his hand and official seal, that the provisions of this Title have been complied with, and that it is authorized to commence the business of banking, the association shall have the same powers and privileges, and shall be subject to the same duties, responsibilities, and rules, in all respects, as are prescribed for other associations, originally organized as national banking associations, and shall be held and regarded as such an association. But no such association shall have a less capital than the amount prescribed for associations organized under this Title.

38. CAPITAL OF STATE BANKS. (SEC. 3410.) The capital of any State bank or banking association which has ceased or shall cease to exist, or which has been or shall be converted into a national bank, shall be assumed to be the capital as it existed immediately before such bank ceased to exist or was converted as aforesaid.

39. CONVERTED BANKS MAY RETAIN BRANCHES. (SEC. 5155.) It shall be lawful for any bank or banking association, organized under State laws and having branches, the capital being joint and assigned to and used by the mother bank and branches in definite proportions, to become a national banking association in conformity with existing laws and to retain and keep in operation its branches, or such one or more of them as it may elect to retain, the amount of the circulation redeemable at the mother bank and each branch to be regulated by the amount of capital assigned to and used by each.

40. PERSONAL LIABILITY OF SHAREHOLDERS. (SEC. 5151.) The shareholders of every national banking association shall be held individually responsible, equally and ratably, and not one for another, for all contracts, debts, and engagements of such association to the extent of the amount of their stock therein, at the par value thereof, in addition to the amount invested in such shares, except that shareholders of any banking association now existing under State laws having not less than five millions of dollars of capital actually paid in and a surplus of twenty per centum on hand, both to be determined by the Comptroller of the Currency, shall be liable only to the amount invested in their shares; and such surplus of twenty per centum shall be kept undiminished, and be in addition to the surplus provided for in this

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Title; and if at any time there is a deficiency in such surplus of twenty per centum such association shall not pay any dividends to its shareholders until the deficiency is made good; and in case of such deficiency the Comptroller of the Currency may compel the association to close its business and wind up its affairs under the provisions of chapter four of this Title.

41. EXCEPTION FOR TRUSTEES, ETC. (SEC. 5152.) Persons holding stock as executors, administrators, guardians, or trustees shall not be personally subject to any liabilities as stockholders; but the estates and funds in their hands shall be liable in like manner and to the same extent as the testator, intestate, ward, or person interested in such trust funds would be if living and competent to act and hold the stock in his own name.

42. AMENDMENT OF ARTICLES RESTRICTED.—Sec. 5139 provides that no change shall be made in the articles of association of a national bank by which the rights, remedies, or security of the existing creditors of the association shall be impaired.

43. INCREASE OF CAPITAL STOCK. (SEC. 5142.) Any association formed under this Title may, by its articles of association, provide for an increase of its capital from time to time, as may be deemed expedient, subject to the limitations of this Title. But the maximum of such increase to be provided in the articles of association shall be determined by the Comptroller of the Currency. Sec. 1 of the act of May 1, 1886, provides that any national banking association may, with the approval of the Comptroller of the Currency, by the vote of shareholders owning two-thirds of the stock of such association, increase its capital stock, in accordance with existing laws, to any sum approved by the said Comptroller, notwithstanding the limit fixed in its original articles of association and determined by said Comptroller; and no increase of the capital stock of any national banking association either within or beyond the limit fixed in its original articles of association shall be made except in the manner herein provided.

44. WHEN INCREASE BECOMES VALID. (SEC. 5142.) And no increase of capital shall be valid until the whole amount of such increase is paid in, and notice thereof has been transmitted to the Comptroller of the Currency, and his certificate obtained specifying the amount of such increase of capital stock, with his approval thereof, and that it has been duly paid in as part of the capital of such association.

45. REDUCTION OF CAPITAL STOCK. (SEC. 5143.) Any association formed under this Title may, by the vote of shareholders owning two-thirds of its capital stock, reduce its capital to any sum not below the amount required by this Title to authorize the formation of associations, but no such reduction shall be allowable which will reduce the capial of the association below the amount required for its outstanding circulation, nor shall any such reduction be made until the amount of the proposed reduction has been reported to the Comptroller of the Currency and his approval thereof obtained.

46. CHANGE OF TITLE AND LOCATION.—Secs. 2, 3, and 4 of the act of May 1, 1886, provide:

SEC. 2. That any national banking association may change its name or the place where its operations of discount and deposit are to be carried on to any other place within the same State, not more than thirty miles distant, with the approval of the Comptroller of the Currency, by the vote of shareholders owning two-thirds of the stock of such association. A duly authenticated notice of the vote and of the new name or location selected shall be sent to the office of the Comptroller

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of the Currency, but no change of name or location shall be valid until the Comptroller shall have issued his certificate of approval of the same.

SEC. 3. That all debts, liabilities, rights, provisions, and powers of the association under its old name shall devolve upon and inure to the association under its new name.

SEC. 4. That nothing in this act contained shall be so construed as in any manner to release any national banking association under its old name or at its old location from any liability, or affect any action or proceeding in law in which said association may be or become a party or interested.

47. STATUS OF NATIONAL BANKS ORGANIZED UNDER THE ACT OF FEBRUARY 25, 1863. (SEC. 5156.) That nothing in this Title shall affect any appointments made, acts done, or proceedings had or commenced prior to the third day of June, eighteen hundred and sixty-four, in or toward the organization of any national banking association under the act of February twenty-five, eighteen hundred and sixty-three; but all associations which on the third day of June, eighteen hundred and sixty-four, were organized or commenced to be organized under that act shall enjoy all the rights and privileges granted, and be subject to all the duties, liabilities, and restrictions imposed by this Title, notwithstanding all the steps prescribed by this Title for the organization of associations were not pursued, if such associations were duly organized under that act.

CHAPTER THREE.

BANK CIRCULATION.

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48. UNITED STATES BONDS DEFINED. (SEC. 5158.) The term "United States bonds," as used throughout this chapter, shall be construed to mean registered bonds of the United States.

49. SECURITY FOR CIRCULATION. (SEC. 5159.) Every association, after having complied with the provisions of this Title, preliminary to the commencement of the banking business, and before it shall be authorized to commence banking business under this Title, shall transfer and deliver to the Treasurer of the United States, as security for its circulating notes, any United States registered bonds, bearing interest, to an amount, where the capital is one hundred and fifty thousand dollars or less, not less than one-fourth of the capital, and fifty thou-

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sand dollars where the capital is in excess of one hundred and fifty thousand dollars. Such bonds shall be received by the Treasurer upon deposit, and shall be by him safely kept in his office until they shall be otherwise disposed of in pursuance of the provisions of this Title; and such of those banks having on deposit bonds in excess of that amount are authorized to reduce their circulation by the deposit of lawful money as provided by law: *Provided*, That the amount of such circulating notes shall not exceed in any case ninety per centum of the par value of the bonds deposited as herein provided. (NOTE.—As amended by sec. 4 of the act of June 20, 1874, and sec. 8 of the act of July 12, 1882.)

50. RELATION OF BOND DEPOSIT TO CAPITAL. (SEC. 5160.) The deposit of bonds made by each association shall be increased as its capital may be paid up or increased, so that every association shall at all times have on deposit with the Treasurer registered United States bonds to the amount required by law. And any association that may desire to reduce its capital or close up its business and dissolve its organization may take up its bonds upon returning to the Comptroller its circulating notes in the proportion hereinafter required, or may take up any excess of bonds beyond the amount required by law, and upon which no circulating notes have been delivered.

51. EXCHANGE OF BONDS. (SEC. 5161.) To facilitate a compliance with the two preceding sections, the Secretary of the Treasury is authorized to receive from any association, and cancel, any United States coupon bonds, and to issue in lieu thereof registered bonds of like amount, bearing a like rate of interest, and having the same time to run.

52. BONDS HELD BY TREASURER. (SEC. 5162.) All transfers of United States bonds made by any association under the provisions of this Title shall be made to the Treasurer of the United States in trust for the association, with a memorandum written or printed on each bond, and signed by the cashier, or some other officer of the association making the deposit. A receipt shall be given to the association, by the Comptroller of the Currency, or by a clerk appointed by him for that purpose, stating that the bond is held in trust for the association on whose behalf the transfer is made, and as security for the redemption and payment of any circulating notes that have been or may be delivered to such association. No assignment or transfer of any such bond by the Treasurer shall be deemed valid unless countersigned by the Comptroller of the Currency.

53. RECORD OF BOND TRANSFERS. (SEC. 5163.) The Comptroller of the Currency shall keep in his office a book in which he shall cause to be entered, immediately upon countersigning it, every transfer or assignment by the Treasurer, of any bonds belonging to a national banking association, presented for his signature. He shall state in such entry the name of the association from whose account the transfer is made, the name of the party to whom it is made, and the par value of the bonds transferred.

54. NOTICE OF TRANSFER. (SEC. 5164.) The Comptroller of the Currency shall, immediately upon countersigning and entering any transfer or assignment by the Treasurer of any bonds belonging to a national banking association, advise by mail the association from whose accounts the transfer is made of the kind and numerical designation of the bonds and the amount thereof so transferred.

55. EXAMINATION OF BONDS AND RECORDS. (SEC. 5165.) The Comptroller of the Currency shall have at all times, during office hours, access to the books of the Treasurer of the United States for the purpose of ascertaining the correctness of any transfer or assignment of the bonds

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deposited by an association, presented to the Comptroller to countersign; and the Treasurer shall have the like access to the book mentioned in section fifty-one hundred and sixty-three, during office hours, to ascertain the correctness of the entries in the same; and the Comptroller shall also at all times have access to the bonds on deposit with the Treasurer to ascertain their amount and condition.

56. ANNUAL EXAMINATION OF BONDS. (SEC. 5166.) Every association having bonds deposited in the office of the Treasurer of the United States shall, once or oftener in each fiscal year, examine and compare the bonds pledged by the association with the books of the Comptroller of the Currency and with the accounts of the association, and, if they are found correct, to execute to the Treasurer a certificate setting forth the different kinds and the amounts thereof, and that the same are in the possession and custody of the Treasurer at the date of the certificate. Such examination shall be made at such time or times during the ordinary business hours as the Treasurer and the Comptroller, respectively, may select, and may be made by an officer or agent of such association, duly appointed in writing for that purpose; and his certificate before mentioned shall be of like force and validity as if executed by the president or cashier. A duplicate of such certificate, signed by the Treasurer, shall be retained by the association.

57. GENERAL PROVISIONS RESPECTING BONDS. (SEC. 5167.) The bonds transferred to and deposited with the Treasurer of the United States by any association for the security of its circulating notes shall be held exclusively for that purpose until such notes are redeemed, except as provided in this Title. The Comptroller of the Currency shall give to any such association powers of attorney to receive and appropriate to its own use the interest on the bonds which it has so transferred to the Treasurer; but such powers shall become inoperative whenever such association fails to redeem its circulating notes. Whenever the market or cash value of any bonds thus deposited with the Treasurer is reduced below the amount of the circulation issued for the same the Comptroller may demand and receive the amount of such depreciation in other United States bonds at cash value, or in money, from the association, to be deposited with the Treasurer as long as such depreciation continues. And the Comptroller, upon the terms prescribed by the Secretary of the Treasury, may permit an exchange to be made of any of the bonds deposited with the Treasurer by any association for other bonds of the United States authorized to be received as security for circulating notes if he is of opinion that such an exchange can be made without prejudice to the United States; and he may direct the return of any bonds to the association which transferred the same, in sums of not less than one thousand dollars, upon the surrender to him and the cancellation of a proportionate amount of such circulating notes: *Provided*, That the remaining bonds which shall have been transferred by the association offering to surrender circulating notes are equal to the amount required for the circulating notes not surrendered by such association, and that the amount of bonds in the hands of the Treasurer is not diminished below the amount required to be kept on deposit with him, and that there has been no failure by the association to redeem its circulating notes, nor any other violation by it of the provisions of this Title, and that the market or cash value of the remaining bonds is not below the amount required for the circulation issued for the same.

58. AMOUNT OF CIRCULATION OBTAINABLE.—Sec. 10 of the act of July 12, 1882, provides that upon a deposit of bonds as described by

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sections fifty-one hundred and fifty-nine and fifty one hundred and sixty, the association making the same shall be entitled to receive from the Comptroller of the Currency circulating notes of different denominations, in blank, registered and countersigned as provided by law, equal in amount to ninety per centum of the current market value, not exceeding par, of the United States bonds so transferred and delivered, and at no time shall the total amount of such notes issued to any such association exceed ninety per centum of the amount at such time actually paid in of its capital stock.

59. PREPARATION OF BANK CIRCULATION. (SEC. 5172.) In order to furnish suitable notes for circulation, the Comptroller of the Currency shall, under the direction of the Secretary of the Treasury, cause plates and dies to be engraved, in the best manner to guard against counterfeiting and fraudulent alterations, and shall have printed therefrom, and numbered, such quantity of circulating notes, in blank, of the denominations of five dollars, ten dollars, twenty dollars, fifty dollars, one hundred dollars, five hundred dollars, and one thousand dollars, as may be required to supply the associations entitled to receive the same. Such notes shall express upon their face that they are secured by United States bonds, deposited with the Treasurer of the United States, by the written or engraved signatures of the Treasurer and Register, and by the imprint of the seal of the Treasury; and shall also express upon their face the promise of the association receiving the same to pay on demand, attested by the signatures of the president or vice-president and cashier; and shall bear such devices and such other statements, and shall be in such form, as the Secretary of the Treasury shall, by regulation, direct.

60. CIRCULATION SHALL BEAR CHARTER NUMBER.—Sec. 5 of the act of June 20, 1874, provides that the Comptroller of the Currency shall, under such rules and regulations as the Secretary of the Treasury may prescribe, cause the charter numbers of the associations to be printed upon all national-bank notes which may be hereafter issued by him.

61. CONTROL OF PLATES AND DIES. (SEC. 5173.) The plates and special dies to be procured by the Comptroller of the Currency for the printing of such circulating notes shall remain under his control and direction.

62. EXAMINATION OF PLATES AND DIES. (SEC. 5174.) The Comptroller of the Currency shall cause to be examined, each year, the plates, dies, but pieces [bed pieces], and other material from which the national-bank circulation is printed, in whole or in part, and file in his office annually a correct list of the same. Such material as shall have been used in the printing of the notes of associations which are in liquidation, or have closed business, shall be destroyed, under such regulations as shall be prescribed by the Comptroller of the Currency and approved by the Secretary of the Treasury. The expenses of any such examination or destruction shall be paid out of any appropriation made by Congress for the special examination of national banks and bank-note plates.

63. CIRCULATION, FOR WHAT RECEIVABLE. (SEC. 5182.) After any association receiving circulating notes under this Title has caused its promise to pay such notes on demand to be signed by the president or vice-president and cashier thereof, in such manner as to make them obligatory promissory notes, payable on demand at its place of business, such association may issue and circulate the same as money. And the same shall be received at par in all parts of the United States

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in payment of taxes, excises, public lands, and all other dues to the United States, except duties on imports; and also for all salaries and other debts and demands owing by the United States to individuals, corporations, and associations within the United States, except interest on the public debt, and in redemption of the national currency.

64. CIRCULATION OF GOLD BANKS. (SEC. 5185.) Associations may be organized in the manner prescribed by this Title for the purpose of issuing notes payable in gold; and upon the deposit of any United States bonds bearing interest payable in gold with the Treasurer of the United States, in the manner prescribed for other associations, it shall be lawful for the Comptroller of the Currency to issue to the association making the deposit circulating notes of different denominations, but none of them of less than five dollars, and not exceeding in amount eighty per centum of the par value of the bonds deposited, which shall express the promise of the association to pay them, upon presentation at the office at which they are issued, in gold coin of the United States, and shall be so redeemable.

65. WORN-OUT OR MUTILATED CIRCULATION. (SEC. 5184.) It shall be the duty of the Comptroller of the Currency to receive worn-out or mutilated circulating notes issued by any banking association, and also, on due proof of the destruction of any such circulating notes, to deliver in place thereof to the association other blank circulating notes to an equal amount. Such worn-out or mutilated notes, after a memorandum has been entered in the proper books, in accordance with such regulations as may be established by the Comptroller, as well as all circulating notes which shall have been paid or surrendered to be canceled, shall be macerated in presence of four persons, one to be appointed by the Secretary of the Treasury, one by the Comptroller of the Currency, one by the Treasurer of the United States, and one by the association, under such regulations as the Secretary of the Treasury may prescribe. A certificate of such maceration, signed by the parties so appointed, shall be made in the books of the Comptroller, and a duplicate thereof forwarded to the association whose notes are thus canceled.

66. PROVISIONS FOR REDEEMING CIRCULATION.—Sec. 3 of the act of June 20, 1874, provides that every association organized, or to be organized, under the provisions of the said act, and of the several acts amendatory thereof, shall at all times keep and have on deposit in the Treasury of the United States, in lawful money of the United States, a sum equal to five per centum of its circulation, to be held and used for the redemption of such circulation; which sum shall be counted as a part of its lawful reserve, as provided in section two of this act; and when the circulating notes of any such associations, assorted or unassorted, shall be presented for redemption, in sums of one thousand dollars or any multiple thereof, to the Treasurer of the United States, the same shall be redeemed in United States notes. All notes so redeemed shall be charged by the Treasurer of the United States to the respective associations issuing the same, and he shall notify them severally, on the first day of each month, or oftener, at his discretion, of the amount of such redemptions; and whenever such redemptions for any association shall amount to the sum of five hundred dollars, such association so notified shall forthwith deposit with the Treasurer of the United States a sum in United States notes equal to the amount of its circulating notes so redeemed. And all notes of national banks, worn, defaced, mutilated, or otherwise unfit for circulation, shall, when received by any assistant treasurer, or at any designated depositary of

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the United States, be forwarded to the Treasurer of the United States for redemption as provided herein. And when such redemptions have been so reimbursed, the circulating notes so redeemed shall be forwarded to the respective associations by which they were issued; but if any of such notes are worn, mutilated, defaced, or rendered otherwise unfit for use, they shall be forwarded to the Comptroller of the Currency and destroyed, and replaced as now provided by law: *Provided*, That each of said associations shall reimburse to the Treasury the charges for transportation and the costs for assorting such notes; and the associations hereafter organized shall also severally reimburse to the Treasury the cost of engraving such plates as shall be ordered by each association respectively; and the amount assessed upon each association shall be in proportion to the circulation redeemed, and be charged to the fund on deposit with the Treasurer.

67. WITHDRAWING CIRCULATION.—Sec. 4 of the act of June 20, 1874, provides that any association organized under this act, or any of the acts of which this is an amendment, desiring to withdraw its circulating notes, in whole or in part, may, upon the deposit of lawful money with the Treasurer of the United States in sums of not less than nine thousand dollars, take up the bonds which said association has on deposit with the Treasurer for the security of such circulating notes, which bonds shall be assigned to the bank in the manner specified in the nineteenth section of the national-bank act; and the outstanding notes of said association, to an amount equal to the legal-tender notes deposited, shall be redeemed at the Treasury of the United States, and destroyed as now provided by law: *Provided*, That the amount of the bonds on deposit for circulation shall not be reduced below fifty thousand dollars.

68. GENERAL PROVISIONS FOR WITHDRAWING CIRCULATION.—Secs. 8 and 9 of the act of July 12, 1882, provide: (SEC. 8.) That the national banks which shall hereafter make deposits of lawful money for the retirement in full of their circulation shall, at the time of their deposit, be assessed for the cost of transporting and redeeming their notes then outstanding, a sum equal to the average cost of the redemption of national-bank notes during the preceding year, and shall thereupon pay such assessment; and all national banks which have heretofore made or shall hereafter make deposits of lawful money for the reduction of their circulation shall be assessed, and shall pay an assessment in the manner specified in section three of the act approved June twentieth, eighteen hundred and seventy-four, for the cost of transporting and redeeming their notes redeemed from such deposits subsequently to June thirtieth, eighteen hundred and eighty-one.

SEC. 9. That any national banking association now organized, or hereafter organized, desiring to withdraw its circulating notes, upon a deposit of lawful money with the Treasurer of the United States, as provided in section four of the act of June twentieth, eighteen hundred and seventy-four, or as provided in this act, is authorized to deposit lawful money and withdraw a proportionate amount of the bonds held as security for its circulating notes in the order of such deposits; and no national bank which makes any deposit of lawful money in order to withdraw its circulating notes shall be entitled to receive any increase of its circulation for the period of six months from the time it made such deposit of lawful money for the purpose aforesaid: *Provided*, That not more than three millions of dollars of lawful money shall be deposited during any calendar month for this purpose: *And provided further*, That the provisions of this section shall not apply to bonds

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called for redemption by the Secretary of the Treasury, nor to the withdrawal of circulating notes in consequence thereof.

69. CIRCULATION OF EXTENDED BANKS.—Sec. 6 of the act of July 12, 1882, provides that the circulating notes of any association so extending the period of its succession which shall have been issued to it prior to such extension shall be redeemed at the Treasury of the United States, as provided in section three of the act of June twentieth, eighteen hundred and seventy-four, entitled "An act fixing the amount of United States notes, providing for redistribution of national-bank currency, and for other purposes," and such notes when redeemed shall be forwarded to the Comptroller of the Currency, and destroyed, as now provided by law; and at the end of three years from the date of the extension of the corporate existence of each bank the association so extended shall deposit lawful money with the Treasury of the United States sufficient to redeem the remainder of the circulation which was outstanding at the date of its extension, as provided in sections fifty-two hundred and twenty-two, fifty-two hundred and twenty-four, and fifty-two hundred and twenty-five of the Revised Statues; and any gain that may arise from the failure to present such circulating notes for redemption shall inure to the benefit of the United States; and from time to time, as such notes are redeemed or lawful money deposited therefor as provided herein, new circulating notes shall be issued as provided for by this act, bearing such devices, to be approved by the Secretary of the Treasury, as shall make them readily distinguishable from the circulating notes heretofore issued: *Provided, however*, That each banking association which shall obtain the benefit of this act shall reimburse to the Treasury the cost of preparing the plate or plates for such new circulating notes as shall be issued to it.

70. CIRCULATION OF LIQUIDATING BANKS. (SEC. 5225.) Whenever the Treasurer has redeemed any of the notes of an association which has commenced to close its affairs, he shall cause the notes to be mutilated and charged to the redemption account of the association; and all notes so redeemed by the Treasurer shall, every three months, be certified to and destroyed in the manner prescribed in section fifty-one hundred and eighty-four.

71. CIRCULATION OF CLOSED BANKS.—Sec. 8 of the act of June 20, 1874, provides: And it shall be the duty of the Treasurer, assistant treasurers, designated depositaries, and national bank depositaries of the United States to assort and return to the Treasury for redemption the notes of such national banks as have failed, or gone into voluntary liquidation for the purpose of winding up their affairs, and of such as shall hereafter so fail or go into liquidation.

72. REGULATIONS FOR REDEMPTION RECORDS. (SEC. 5232.) The Secretary of the Treasury may, from time to time, make such regulations respecting the disposition to be made of circulating notes after presentation at the Treasury of the United States for payment, and respecting the perpetuation of the evidence of the payment thereof, as may seem to him proper.

73. REDEEMED NOTES TO BE CANCELED. (SEC. 5233.) All notes of national banking associations presented at the Treasury of the United States for payment shall, on being paid, be canceled.

74. REDEMPTION IN UNITED STATES NOTES.—Sec. 3 of the act approved June 20, 1874, provides that when the circulating notes of any such associations, assorted or unassorted, shall be presented for redemption, in sums of one thousand dollars or any multiple thereof, to the Treasurer of the United States, the same shall be redeemed in United States notes.

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75. DISPOSITION OF REDEMPTION ACCOUNT.—Sec. 6 of the act of July 14, 1890, provides that upon the passage of this act the balances standing with the Treasurer of the United States to the respective credits of national banks for deposits made to redeem the circulating notes of such banks, and all deposits thereafter received for like purpose, shall be covered into the Treasury as a miscellaneous receipt, and the Treasury of the United States shall redeem from the general cash in the Treasury the circulating notes of said banks which may come into his possession subject to redemption; and upon the certificate of the Comptroller of the Currency that such notes have been received by him and that they have been destroyed and that no new notes will be issued in their place, reimbursement of their amount shall be made to the Treasurer, under such regulations as the Secretary of the Treasury may prescribe, from an appropriation hereby created, to be known as "national-bank notes, redemption account." But the provisions of this act shall not apply to the deposits received under section three of the act of June twentieth, eighteen hundred and seventy-four, requiring every national bank to keep in lawful money with the Treasurer of the United States a sum equal to five per centum of its circulation, to be held and used for the redemption of its circulating notes; and the balance remaining of the deposits so covered shall, at the close of each month, be reported on the monthly public debt statement as debt of the United States bearing no interest.

76. REDEMPTION OF INCOMPLETE CIRCULATION.—The act of July 28, 1892, provides that the provisions of the Revised Statutes of the United States, providing for the redemption of national-bank notes, shall apply to all national bank notes that have been or may be issued to, or received by, any national bank, notwithstanding such notes may have been lost by or stolen from the bank and put in circulation without the signature or upon the forged signature of the president or vice-president and cashier.

77. BANKS TAKE CIRCULATION AT PAR. (SEC. 5196.) Every national banking association formed or existing under this Title shall take and receive at par, for any debt or liability to it, any and all notes or bills issued by any lawfully organized national banking association. But this provision shall not apply to any association organized for the purpose of issuing notes payable in gold.

78. ISSUE OF OTHER NOTES PROHIBITED. (SEC. 5183.) No national banking association shall issue post notes or any other notes to circulate as money than such as are authorized by the provisions of this Title.

79. FRAUDULENT NOTES TO BE MARKED.—Sec. 5 of the act of June 30, 1876, provides that all United States officers charged with the receipt or disbursement of public moneys, and all officers of national banks, shall stamp or write in plain letters the word "counterfeit," "altered," or "worthless" upon all fraudulent notes issued in the form of and intended to circulate as money which shall be presented at their places of business; and if such officer shall wrongfully stamp any genuine note of the United States, or of the national banks, they shall, upon presentation, redeem such notes at the face value thereof.

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CHAPTER FOUR.

TAX ON CIRCULATION.

80. Tax on circulation.
81. Semiannual return of circulation.
82. Proceedings on default.
83. Enforcing tax on circulation.
84. Refunding excess tax.
85. Circulation, when exempt from tax.
86. Tax on unauthorized circulation.
87. Semiannual return of taxable circulation.
88. Failure to make such return.
89. Tax on converted bank circulation.
90. Tax provisions restricted.
91. Taxation of notes, etc.

80. TAX ON CIRCULATION. (SEC. 5214.) In lieu of all existing taxes, every association shall pay to the Treasurer of the United States, in the months of January and July, a duty of one-half of one per centum each half year upon the average amount of its notes in circulation.

81. SEMIANNUAL RETURN OF CIRCULATION. (SEC. 5215.) In order to enable the Treasurer to assess the duties imposed by the preceding section, each association shall, within ten days from the first days of January and July of each year, make a return, under the oath of its president or cashier, to the Treasurer of the United States, in such form as the Treasurer may prescribe, of the average amount of its notes in circulation for the six months next preceding the most recent first day of January or July. Every association which fails so to make such return shall be liable to a penalty of two hundred dollars, to be collected either out of the interest as it may become due such association on the bonds deposited with the Treasurer, or, at his option, in the manner in which penalties are to be collected of other corporations under the laws of the United States.

82. PROCEEDINGS ON DEFAULT. (SEC. 5216.) Whenever any association fails to make the half-yearly return required by the preceding section, the duties to be paid by such association shall be assessed upon the amount of notes delivered to such association by the Comptroller of the Currency.

83. ENFORCING TAX ON CIRCULATION. (SEC. 5217.) Whenever an association fails to pay the duties imposed by the three preceding sections, the sums due may be collected in the manner provided for the collection of United States taxes from other corporations; or the Treasurer may reserve the amount out of the interest, as it may become due, on the bonds deposited with him by such defaulting association.

84. REFUNDING EXCESS TAX. (SEC. 5218.) In all cases where an association has paid or may pay in excess of what may be or has been found due from it, on account of the duty required to be paid to the Treasurer of the United States, the association may state an account therefor, which, on being certified by the Treasurer of the United States, and found correct by the Comptroller of the Treasury, shall be refunded in the ordinary manner by warrant on the Treasury.

85. CIRCULATION, WHEN EXEMPT FROM TAX. (SEC. 3411.) Whenever the outstanding circulation of any bank, association, corporation, company, or person is reduced to an amount not exceeding five per centum of the chartered or declared capital existing at the time the same was issued, said circulation shall be free from taxation; and whenever any bank which has ceased to issue notes for circulation deposits in the Treasury of the United States, in lawful money, the amount of its outstanding circulation, to be redeemed at par, under such regulations as the Secretary of the Treasury shall prescribe, it shall be exempt from any tax upon such circulation.

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86. TAX ON UNAUTHORIZED CIRCULATION.—Secs. 19, 20, and 21 of the act of February 8, 1875, provide:

SEC. 19. That every person, firm, association, other than national-bank associations, and every corporation, State bank, or State banking association shall pay a tax of ten per centum on the amount of their own notes used for circulation and paid out by them.

SEC. 20. That every such person, firm, association, corporation, State bank, or State banking association, and also every national banking association, shall pay a like tax of ten per centum on the amount of notes of any person, firm, association, other than a national banking association, or of any corporation, State bank, or State banking association, or of any town, city, or municipal corporation, used for circulation and paid out by them.

SEC. 21. That the amount of such circulating notes, and of the tax due thereon, shall be returned, and the tax paid at the same time, and in the same manner, and with like penalties for failure to return and pay the same, as provided by law for the return and payment of taxes on deposits, capital, and circulation imposed by the existing provisions of internal-revenue law.

87. SEMIANNUAL RETURN OF TAXABLE CIRCULATION. (SEC. 3414.) A true and complete return of the monthly amount of circulation, as aforesaid, and of the monthly amount of notes of persons, town, city, or municipal corporation, State banks, or State banking associations paid out as aforesaid for the previous six months, shall be made and rendered in duplicate on the first day of December and the first day of June by each of such banks, associations, corporations, companies, or persons, with a declaration annexed thereto, under the oath of such person, or of the president or cashier of such bank, association, corporation, or company, in such form and manner as may be prescribed by the Commissioner of Internal Revenue, that the same contains a true and faithful statement of the amounts subject to tax, as aforesaid; and one copy shall be transmitted to the collector of the district in which any such bank, association, corporation, or company is situated, or in which such person has his place of business, and one copy to the Commissioner of Internal Revenue.

88. FAILURE TO MAKE SUCH RETURN. (SEC. 3415.) In default of the returns provided in the preceding section the amount of circulation, and notes of persons, town, city, and municipal corporations, State banks, and State banking associations paid out, as aforesaid, shall be estimated by the Commissioner of Internal Revenue, upon the best information he can obtain. And for any refusal or neglect to make return and payment any such bank, association, corporation, company, or person so in default shall pay a penalty of two hundred dollars, besides the additional penalty and forfeitures provided in other cases.

89. TAX ON CONVERTED BANK CIRCULATION. (SEC. 3416.) Whenever any State bank or banking association has been converted into a national banking association, and such national banking association has assumed the liabilities of such State bank or banking association, including the redemption of its bills, by any agreement or understanding whatever with the representatives of such State bank or banking association, such national banking association shall be held to make the required return and payment on the circulation outstanding, so long as such circulation shall exceed five per centum of the capital before such conversion of such State bank or banking association.

90. TAX PROVISIONS RESTRICTED. (SEC. 3417.) The provisions of this chapter relating to the tax on the circulation of banks and to

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their returns, except as contained in sections thirty-four hundred and eleven, thirty-four hundred and twelve, thirty-four hundred and thirteen, and thirty-four hundred and sixteen, and such parts of sections thirty-four hundred and fourteen and thirty-four hundred and fifteen as relate to the tax of ten per centum on certain notes, shall not apply to associations which are taxed under and by virtue of Title "NATIONAL BANKS."

91. TAXATION OF NOTES, ETC. (SEC. 3701.) All stocks, bonds, Treasury notes, and other obligations of the United States shall be exempt from taxation by or under State or municipal or local authority. The act of August 13, 1894, provides: (SEC. 1.) That circulating notes of national banking associations and United States legal-tender notes and other notes and certificates of the United States, payable on demand and circulating or intended to circulate as currency, and gold, silver, or other coin shall be subject to taxation as money on hand or on deposit under the laws of any State or Territory: *Provided*, That any such taxation shall be exercised in the same manner and at the same rate that any such State or Territory shall tax money or currency circulating as money within its jurisdiction.

SEC. 2. That the provisions of this act shall not be deemed or held to change existing laws in respect of the taxation of national banking associations.

CHAPTER FIVE.

REGULATION OF THE BANKING BUSINESS.

92. Laws governing certain associations.
93. Place of business.
94. Reserve cities and reserve requirements.
95. Reserve not maintained.
96. Reserve agents' balances counted as reserve.
97. Clearing-house certificates counted as reserve.
98. Redemption fund counted as reserve.
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102. Reserve requirements for gold banks.
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118. List of shareholders.
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121. Reports of dividends and earnings.
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124. State taxation of national banks.
125. National-bank examiners.
126. Qualification for examiner.
127. Compensation of examiners.
128. Examinations in District of Columbia.
129. Limitation of visitorial powers.
130. Use of "National" in titles.

92. LAWS GOVERNING CERTAIN ASSOCIATIONS. (SEC. 5157.) The provisions of chapters two, three, and four [three, five, and seven of this edition] of this Title, which are expressed without restrictive words, as applying to "national banking association," or to "associations," apply to all associations organized to carry on the business of banking under any act of Congress.

93. PLACE OF BUSINESS. (SEC. 5190.) The usual business of each national banking association shall be transacted at an office or banking house located in the place specified in its organization certificate.

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94. RESERVE CITIES AND RESERVE REQUIREMENTS. (SEC. 5191.) Every national banking association in either of the following cities: Albany, Baltimore, Boston, Cincinnati, Chicago, Cleveland, Detroit, Louisville, Milwaukee, New Orleans, New York, Philadelphia, Pittsburgh, Saint Louis, San Francisco, and Washington, shall at all times have on hand, in lawful money of the United States, an amount equal to at least twenty-five per centum of the aggregate amount of its deposits; and every other association shall at all times have on hand, in lawful money of the United States, an amount equal to at least fifteen per centum of the aggregate amount of its deposits.

95. RESERVE NOT MAINTAINED. (SEC. 5191.) Whenever the lawful money of any association in any of the cities named shall be below the amount of twenty-five per centum of its deposits, and whenever the lawful money of any other association shall be below fifteen per centum of its deposits, such association shall not increase its liabilities by making any new loans or discounts otherwise than by discounting or purchasing bills of exchange payable at sight, nor make any dividend of its profits until the required proportion between the aggregate amount of its deposits and its lawful money of the United States has been restored. And the Comptroller of the Currency may notify any association, whose lawful-money reserve shall be below the amount above required to be kept on hand, to make good such reserve; and if such association shall fail for thirty days thereafter so to make good its reserve of lawful money, the Comptroller may, with the concurrence of the Secretary of the Treasury, appoint a receiver to wind up the business of the association, as provided in section fifty-two hundred and thirty-four.

96. RESERVE AGENTS' BALANCES COUNTED AS RESERVE. (SEC. 5192.) Three-fifths of the reserve of fifteen per centum required by the preceding section to be kept may consist of balances due to an association from associations approved by the Comptroller of the Currency, organized under the act of June three, eighteen hundred and sixty-four, or under this Title, and doing business in the cities of Albany, Baltimore, Boston, Charleston, Chicago, Cincinnati, Cleveland, Detroit, Louisville, Milwaukee, New Orleans, New York, Philadelphia, Pittsburg, Richmond, Saint Louis, San Francisco, and Washington.

97. CLEARING-HOUSE CERTIFICATES COUNTED AS RESERVE.—Clearing-house certificates, representing specie or lawful money specially deposited for the purpose, of any clearing-house association shall also be deemed to be lawful money in the possession of any association belonging to such clearing house, holding and owning such certificate, within the preceding section.

98. REDEMPTION FUND COUNTED AS RESERVE.—Sec. 3 of the act of June 20, 1874, provides that the five per cent redemption fund, which shall at all times be kept on deposit with the Treasurer of the United States, shall be counted as a part of the lawful reserve.

99. UNITED STATES NOTE CERTIFICATES COUNTED AS RESERVE. (SEC. 5193.) The Secretary of the Treasury may receive United States notes on deposit, without interest, from any national banking associations, in sums of not less than ten thousand dollars, and issue certificates therefor in such form as he may prescribe, in denominations of not less than five thousand dollars, and payable on demand in United States notes at the place where the deposits were made. The notes so deposited shall not be counted as part of the lawful-money reserve of the association; but the certificates issued therefor may be counted as part of its lawful-money reserve, and may be accepted in the settlement

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of clearing-house balances at the places where the deposits therefor were made.

100. REDEMPTION OF SUCH CERTIFICATES. (SEC. 5194.) The power conferred on the Secretary of the Treasury, by the preceding section shall not be exercised so as to create any expansion or contraction of the currency; and United States notes for which certificates are issued under that section, or other United States notes of like amount, shall be held as special deposits in the Treasury and used only for redemption of such certificates.

101. UNITED STATES GOLD CERTIFICATES COUNTED AS RESERVE.—Sec. 12 of the act of July 12, 1882, provides that the Secretary of the Treasury is authorized and directed to receive deposits of gold coin with the Treasurer or assistant treasurers of the United States, in sums not less than twenty dollars, and to issue certificates therefor in denominations of not less than twenty dollars each, corresponding with the denominations of United States notes. The coin deposited for or representing the certificates of deposit shall be retained in the Treasury for the payment of the same on demand. Said certificates shall be receivable for customs, taxes, and all public dues, and when so received may be reissued; and such certificates, as also silver certificates, when held by any national banking association, shall be counted as part of its lawful reserve; and no national banking association shall be a member of any clearing house in which such certificates shall not be receivable in the settlement of clearing-house balances: *Provided*, That the Secretary of the Treasury shall suspend the issue of such gold certificates whenever the amount of gold coin and gold bullion in the Treasury reserved for the redemption of United States notes falls below one hundred millions of dollars; and the provisions of section fifty-two hundred and seven of the Revised Statutes shall be applicable to the certificates herein authorized and directed to be issued.

102. RESERVE REQUIREMENTS FOR GOLD BANKS. (SEC. 5186.) Every association organized for the purpose of issuing notes payable in gold shall at all times keep on hand not less than twenty-five per centum of its outstanding circulation, in gold or silver coin of the United States; and shall receive at par in the payment of debts the gold notes of every other such association which at the time of such payment is redeeming its circulating notes in gold coin of the United States, and shall be subject to all the provisions of this Title: *Provided*, That, in applying the same to associations organized for issuing gold notes, the terms "lawful money" and "lawful money of the United States" shall be construed to mean gold or silver coin of the United States; and the circulation of such association shall not be within the limitation of circulation mentioned in this Title.

103. RESERVE DEPOSIT IN CENTRAL RESERVE CITY. (SEC. 5195.) Each association organized in any of the cities named in section fifty-one hundred and ninety-one may keep one-half of its lawful-money reserve in cash deposits in the city of New York. But the foregoing provision shall not apply to associations organized and located in the city of San Francisco for the purpose of issuing notes payable in gold. This section shall not relieve any association from its liability to redeem its circulating notes at its own counter at par in lawful money on demand.

104. ADDITIONAL RESERVE CITIES.—Sec. 1 of the act of March 3, 1887, provides that whenever three-fourths in number of the national banks located in any city of the United States having a population of fifty thousand people shall make application to the Comptroller of the

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Currency, in writing, asking that the name of the city in which such banks are located shall be added to the cities named in sections fifty-one hundred and ninety-one and fifty-one hundred and ninety-two of the Revised Statutes, the Comptroller shall have authority to grant such request, and every bank located in such city shall at all times thereafter have on hand, in lawful money of the United States, an amount equal to at least twenty-five per centum of its deposits, as provided in sections fifty-one hundred and ninety-one and fifty-one hundred and ninety-five of the Revised Statutes.

105. ADDITIONAL CENTRAL RESERVE CITIES.—Sec. 2 of the act of March 3, 1887, provides that whenever three-fourths in number of the national banks located in any city of the United States having a population of two hundred thousand people shall make application to the Comptroller of the Currency, in writing, asking that such city may be a central reserve city, like the city of New York, in which one-half of the lawful-money reserve of the national banks located in other reserve cities may be deposited, as provided in section fifty-one hundred and ninety-five of the Revised Statutes, the Comptroller shall have authority, with the approval of the Secretary of the Treasury, to grant such request, and every bank located in such city shall at all times thereafter have on hand, in lawful money of the United States, twenty-five per centum of its deposits, as provided in section fifty-one hundred and ninety-one of the Revised Statutes.

106. REAL ESTATE. (SEC. 5137.) A national banking association may purchase, hold, and convey real estate for the following purposes, and for no others:

First. Such as shall be necessary for its immediate accommodation in the transaction of its business.

Second. Such as shall be mortgaged to it in good faith by way of security for debts previously contracted.

Third. Such as shall be conveyed to it in satisfaction of debts previously contracted in the course of its dealings.

Fourth. Such as it shall purchase at sales under judgments, decrees, or mortgages held by the association, or shall purchase to secure debts due to it.

But no such association shall hold the possession of any real estate under mortgage, or the title and possession of any real estate purchased to secure any debts due to it, for a longer period than five years.

107. INTEREST. (SEC. 5197.) Any association may take, receive, reserve, and charge on any loan or discount made, or upon any note, bill of exchange, or other evidences of debt, interest at the rate allowed by the laws of the State, Territory, or District where the bank is located, and no more, except that where by the laws of any State a different rate is limited for banks of issue organized under State laws, the rate so limited shall be allowed for associations organized or existing in any such State under this Title. When no rate is fixed by the laws of the State, or Territory, or District, the bank may take, receive, reserve, or charge a rate not exceeding seven per centum, and such interest may be taken in advance, reckoning the days from which the note, bill, or other evidence of debt has to run. And the purchase, discount, or sale of a bona fide bill of exchange, payable at another place than the place of such purchase, discount, or sale, at not more than the current rate of exchange for sight drafts in addition to the interest, shall not be considered as taking or receiving a greater rate of interest.

108. PENALTY FOR UNLAWFUL INTEREST. (SEC. 5198.) The taking, receiving, reserving, or charging a rate of interest greater than is

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allowed by the preceding section, when knowingly done, shall be deemed a forfeiture of the entire interest which the note, bill, or other evidence of debt carries with it, or which has been agreed to be paid thereon. In case the greater rate of interest has been paid, the person by whom it has been paid, or his legal representatives, may recover back, in an action in the nature of an action of debt, twice the amount of the interest thus paid from the association taking or receiving the same, provided such action is commenced within two years from the time the usurious transaction occurred.

109. SURPLUS AND DIVIDENDS. (SEC. 5199.) The directors of any association may semiannually declare a dividend of so much of the net profits of the association as they shall judge expedient; but each association shall, before the declaration of a dividend, carry one-tenth part of its net profits of the preceding half year to its surplus fund until the same shall amount to twenty per centum of its capital stock.

110. RESTRICTION ON LOANS. (SEC. 5200.) The total liabilities to any association, of any person, or of any company, corporation, or firm for money borrowed, including in the liabilities of a company or firm the liabilities of the several members thereof, shall at no time exceed one-tenth part of the amount of the capital stock of such association actually paid in. But the discount of bills of exchange drawn in good faith against actually existing values, and the discount of commercial or business paper actually owned by the person negotiating the same shall not be considered as money borrowed.

111. ASSOCIATIONS MUST NOT HOLD THEIR OWN STOCK. (SEC. 5201.) No association shall make any loan or discount on the security of the shares of its own capital stock, nor be the purchaser or holder of any such shares, unless such security or purchase shall be necessary to prevent loss upon a debt previously contracted in good faith; and stock so purchased or acquired shall, within six months from the time of its purchase, be sold or disposed of at public or private sale; or, in default thereof, a receiver may be appointed to close up the business of the association, according to section fifty-two hundred and thirty-four.

112. RESTRICTION ON BANK'S LIABILITY. (SEC. 5202.) No association shall at any time be indebted, or in any way liable, to an amount exceeding the amount of its capital stock at such time actually paid in and remaining undiminished by losses or otherwise, except on account of demands of the nature following:

First. Notes of circulation.

Second. Moneys deposited with or collected by the association.

Third. Bills of exchange or drafts drawn against money actually on deposit to the credit of the association, or due thereto.

Fourth. Liabilities to the stockholders of the association for dividends and reserve profits.

113. IMPROPER USE OF BANK CIRCULATION. (SEC. 5203.) No association shall, either directly or indirectly, pledge or hypothecate any of its notes of circulation for the purpose of procuring money to be paid in on its capital stock, or to be used in its banking operations, or otherwise; nor shall any association use its circulating notes, or any part thereof, in any manner or form, to create or increase its capital stock.

114. UNEARNED DIVIDENDS PROHIBITED. (SEC. 5204.) No association, or any member thereof, shall, during the time it shall continue its banking operations, withdraw, or permit to be withdrawn, either in the form of dividends or otherwise, any portion of its capital. If losses have at any time been sustained by any such association equal to or exceeding its undivided profits then on hand, no dividend shall be

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made; and no dividend shall ever be made by any association, while it continues its banking operations, to an amount greater than its net profits then on hand, deducting therefrom its losses and bad debts. All debts due to any associations, on which interest is past due and unpaid for a period of six months, unless the same are well secured, and in process of collection, shall be considered bad debts within the meaning of this section. But nothing in this section shall prevent the reduction of the capital stock of the association under section fifty-one hundred and forty-three.

115. ASSESSMENT FOR IMPAIRMENT OF CAPITAL. (SEC. 5205.) Every association which shall have failed to pay up its capital stock, as required by law, and every association whose capital stock shall have become impaired by losses or otherwise, shall, within three months after receiving notice thereof from the Comptroller of the Currency, pay the deficiency in the capital stock, by assessment upon the shareholders pro rata for the amount of capital stock held by each; and the Treasurer of the United States shall withhold the interest upon all bonds held by him in trust for any such association, upon notification from the Comptroller of the Currency, until otherwise notified by him. If any such association shall fail to pay up its capital stock, and shall refuse to go into liquidation, as provided by law, for three months after receiving notice from the Comptroller, a receiver may be appointed to close up the business of the association, according to the provisions of section fifty-two hundred and thirty-four.

116. PROVISION FOR ENFORCEMENT OF ASSESSMENT.—Sec. 4 of the act of June 30, 1876, provides that if any shareholder or shareholders of a bank shall neglect or refuse, after three months' notice, to pay the assessment, as provided in this section, it shall be the duty of the board of directors to cause a sufficient amount of the capital stock of such shareholder or shareholders to be sold at public auction (after thirty days' notice shall be given by posting such notice of sale in the office of the bank and by publishing such notice in a newspaper of the city or town in which the bank is located, or in a newspaper published nearest thereto) to make good the deficiency; and the balance, if any, shall be returned to such delinquent shareholder or shareholders.

117. PROHIBITION AGAINST UNCURRENT NOTES. (SEC. 5206.) No association shall at any time pay out on loans or discounts, or in purchasing drafts or bills of exchange, or in payment of deposits, or in any other mode pay or put in circulation the notes of any bank or banking association which are not, at any such time, receivable, at par, on deposit, and in payment of debts by the association so paying out or circulating such notes; nor shall any association knowingly pay out or put in circulation any notes issued by any bank or banking association which at the time of such paying out or putting in circulation is not redeeming its circulating notes in lawful money of the United States.

118. LIST OF SHAREHOLDERS. (SEC. 5210.) The president and cashier of every national banking association shall cause to be kept at all times a full and correct list of the names and residences of all the shareholders in the association, and the number of shares held by each, in the office where its business is transacted. Such list shall be subject to the inspection of all the shareholders and creditors of the association, and the officers authorized to assess taxes under State authority, during business hours of each day in which business may be legally transacted. A copy of such list, on the first Monday of July of each year, verified by the oath of such president or cashier, shall be transmitted to the Comptroller of the Currency.

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119. REPORTS OF CONDITION. (SEC. 5211.) Every association shall make to the Comptroller of the Currency not less than five reports during each year, according to the form which may be prescribed by him, verified by the oath or affirmation of the president or cashier of such association, and attested by the signature of at least three of the directors. Each such report shall exhibit, in detail and under appropriate heads, the resources and liabilities of the associations at the close of business on any past day by him specified, and shall be transmitted to the Comptroller within five days after the receipt of a request or requisition therefor from him, and in the same form in which it is made to the Comptroller shall be published in a newspaper published in the place where such association is established, or if there is no newspaper in the place, then in one published nearest thereto in the same county, at the expense of the association; and such proof of publication shall be furnished as may be required by the Comptroller. The Comptroller shall also have power to call for special reports from any particular association whenever in his judgment the same are necessary in order to a full and complete knowledge of its condition.

120. VERIFICATION OF SUCH REPORTS.—The act of February 26, 1881, provides that the oath or affirmation required by section fifty-two hundred and eleven of the Revised Statutes, verifying the returns made by national banks to the Comptroller of the Currency, when taken before a notary public properly authorized and commissioned by the State in which such notary resides and the bank is located, or any other officer having an official seal, authorized in such State to administer oaths, shall be a sufficient verification as contemplated by said section fifty-two hundred and eleven: *Provided*, That the officer administering the oath is not an officer of the bank.

121. REPORTS OF DIVIDENDS AND EARNINGS. (SEC. 5212.) In addition to the reports required by the preceding section, each association shall report to the Comptroller of the Currency, within ten days after declaring any dividend, the amount of such dividend and the amount of net earnings in excess of such dividend. Such reports shall be attested by the oath of the president or cashier of the association.

122. PENALTY FOR FAILURE TO REPORT. (SEC. 5213.) Every association which fails to make and transmit any report required under either of the two preceding sections shall be subject to a penalty of one hundred dollars for each day after the periods, respectively, therein mentioned, that it delays to make and transmit its report. Whenever any association delays or refuses to pay the penalty herein imposed, after it has been assessed by the Comptroller of the Currency, the amount thereof may be retained by the Treasurer of the United States, upon the order of the Comptroller of the Currency, out of the interest, as it may become due to the association, on the bonds deposited with him to secure circulation. All sums of money collected for penalties under this section shall be paid into the Treasury of the United States.

123. REPORTS OF OTHER BANKS.—Sec. 6 of the act of June 30, 1876, provides that all savings banks or savings and trust companies organized under authority of any act of Congress shall be, and are hereby, required to make, to the Comptroller of the Currency, and publish, all the reports which national banking associations are required to make and publish under the provisions of sections fifty-two hundred and eleven, fifty-two hundred and twelve, and fifty-two hundred and thirteen of the Revised Statutes, and shall be subject to the same penalties for failure to make or publish such reports as are therein provided; which penalties may be collected by suit before any court of the United States in

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the district in which said savings banks or savings and trust companies may be located. And all savings or other banks now organized, or which shall hereafter be organized in the District of Columbia, under any act of Congress, which shall have capital stock paid up in whole or in part, shall be subject to all the provisions of the Revised Statutes, and of all acts of Congress applicable to national banking associations, so far as the same may be applicable to such savings or other banks: *Provided*, That such savings banks now established shall not be required to have a paid-in capital exceeding one hundred thousand dollars.

124. STATE TAXATION OF NATIONAL BANKS. (SEC. 5219.) Nothing herein shall prevent all the shares in any association from being included in the valuation of the personal property of the owner or holder of such shares, in assessing taxes imposed by authority of the State within which the association is located; but the legislature of each State may determine and direct the manner and place of taxing all the shares of national banking associations located within the State, subject only to the two restrictions, that the taxation shall not be at a greater rate than is assessed upon other moneyed capital in the hands of individual citizens of such State, and that the shares of any national banking association owned by nonresidents of any State shall be taxed in the city or town where the bank is located, and not elsewhere. Nothing herein shall be construed to exempt the real property of associations from either State, county, or municipal taxes, to the same extent, according to its value, as other real property is taxed.

125. NATIONAL-BANK EXAMINERS. (SEC. 5240.) The Comptroller of the Currency, with the approval of the Secretary of the Treasury, shall, as often as shall be deemed necessary or proper, appoint a suitable person or persons to make an examination of the affairs of every banking association, who shall have power to make a thorough examination into all the affairs of the association, and in doing so to examine any of the officers and agents thereof on oath; and shall make a full and detailed report of the condition of the association to the Comptroller.

126. QUALIFICATION FOR EXAMINER. (SEC. 5240.) But no person shall be appointed to examine the affairs of any banking association of which he is a director or other officer.

127. COMPENSATION OF EXAMINERS. (SEC. 5240.) All persons appointed to be examiners of national banks not located in the redemption cities specified in section five thousand one hundred and ninety-two of the Revised Statutes of the United States, or in any one of the States of Oregon, California, and Nevada, or in the Territories, shall receive compensation for such examination as follows: For examining national banks having a capital less than one hundred thousand dollars, twenty dollars; those having a capital of one hundred thousand dollars and less than three hundred thousand dollars, twenty-five dollars; those having a capital of three hundred thousand dollars and less than four hundred thousand dollars, thirty-five dollars; those having a capital of four hundred thousand dollars and less than five hundred thousand dollars, forty dollars; those having a capital of five hundred thousand dollars and less than six hundred thousand dollars, fifty dollars; those having a capital of six hundred thousand dollars and over, seventy-five dollars; which amounts shall be assessed by the Comptroller of the Currency upon, and paid by, the respective association so examined, and shall be in lieu of the compensation and mileage heretofore allowed for making said examinations; and persons appointed to make examinations of national banks in the cities named in section five thousand one hundred and ninety-two of the Revised Statutes of the United States, or in any

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one of the States of Oregon, California, and Nevada, or in the Territories, shall receive such compensation as may be fixed by the Secretary of the Treasury upon the recommendation of the Comptroller of the Currency; and the same shall be assessed and paid in the manner hereinbefore provided.

128. EXAMINATIONS IN DISTRICT OF COLUMBIA. (SEC. 332.) The Comptroller of the Currency, in addition to the powers conferred upon him by law for the examination of national banks, is further authorized, whenever he may deem it useful, to cause examination to be made into the condition of any bank in the District of Columbia organized under act of Congress. The Comptroller, at his discretion, may report to Congress the results of such examination. The expense necessarily incurred in any such examination shall be paid out of any appropriation made by Congress for special bank examinations.

129. LIMITATION OF VISITORIAL POWERS. (SEC. 5241.) No association shall be subject to any visitorial powers other than such as are authorized by this Title, or are vested in the courts of justice.

130. USE OF "NATIONAL" IN TITLES. (SEC. 5243.) All banks not organized and transacting business under the national currency laws, or under this Title, and all persons or corporations doing the business of bankers, brokers, or savings institutions, except savings banks authorized by Congress to use the word "national" as a part of their corporate name, are prohibited from using the word "national" as a portion of the name or title of such bank, corporation, firm, or partnership; and any violation of this prohibition committed after the third day of September, eighteen hundred and seventy-three, shall subject the party chargeable therewith to a penalty of fifty dollars for each day during which it is permitted or repeated.

CHAPTER SIX.

EXTENSION OF CORPORATE EXISTENCE.

131. Corporate existence may be extended.
132. Consent of two-thirds necessary.
133. Special examination of bank.
134. Status not changed by extension.
135. Dissenting shareholders may withdraw.

131. CORPORATE EXISTENCE MAY BE EXTENDED.—The act of July 12, 1882, provides: (SEC. 1) That any national banking association organized under the acts of February twenty-fifth, eighteen hundred and sixty-three, June third, eighteen hundred and sixty-four, and February fourteenth, eighteen hundred and eighty, or under sections fifty-one hundred and thirty-three, fifty-one hundred and thirty-four, fifty-one hundred and thirty-five, fifty-one hundred and thirty-six, and fifty-one hundred and fifty-four of the Revised Statutes of the United States, may, at any time within the two years next previous to the date of the expiration of its corporate existence under present law, and with the approval of the Comptroller of the Currency, to be granted as hereinafter provided, extend its period of succession by amending its articles of association for a term of not more than twenty years from the expiration of the period of succession named in said articles of association, and shall have succession for such extended period, unless sooner dissolved by the act of shareholders owning two-thirds of its stock, or unless its franchise becomes forfeited by some violation of law, or unless hereafter modified or repealed.

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132. CONSENT OF TWO-THIRDS NECESSARY. (SEC. 2.) That such amendment of said articles of association shall be authorized by the consent in writing of shareholders owning not less than two-thirds of the capital stock of the association; and the board of directors shall cause such consent to be certified under the seal of the association, by its president or cashier, to the Comptroller of the Currency, accompanied by an application made by the president or cashier for the approval of the amended articles of association by the Comptroller; and such amended articles of association shall not be valid until the Comptroller shall give to such association a certificate under his hand and seal that the association has complied with all the provisions required to be complied with and is authorized to have succession for the extended period named in the amended articles of association.

133. SPECIAL EXAMINATION OF BANK. (SEC. 3.) That upon the receipt of the application and certificate of the association provided for in the preceding section, the Comptroller of the Currency shall cause a special examination to be made, at the expense of the association, to determine its condition; and if after such examination or otherwise it appears to him that said association is in a satisfactory condition, he shall grant his certificate of approval provided for in the preceding section, or if it appears that the condition of said association is not satisfactory, he shall withhold such certificate of approval.

134. STATUS NOT CHANGED BY EXTENSION. (SEC. 4.) That any association so extending the period of its succession shall continue to enjoy all the rights and privileges and immunities granted and shall continue to be subject to all the duties, liabilities, and restrictions imposed by the Revised Statutes of the United States and other acts having reference to national banking associations, and it shall continue to be in all respects the identical association it was before the extension of its period of succession.

135. DISSENTING SHAREHOLDERS MAY WITHDRAW. (SEC. 5.) That when any national banking association has amended its articles of association as provided in this act, and the Comptroller has granted his certificate of approval, any shareholder not assenting to such amendment may give notice in writing to the directors, within thirty days from the date of the certificate of approval, of his desire to withdraw from said association, in which case he shall be entitled to receive from said banking association the value of the shares so held by him, to be ascertained by an appraisal made by a committee of three persons, one to be selected by such shareholder, one by the directors, and the third by the first two; and in case the value so fixed shall not be satisfactory to any such shareholder, he may appeal to the Comptroller of the Currency, who shall cause a reappraisal to be made, which shall be final and binding; and if said reappraisal shall exceed the value fixed by said committee, the bank shall pay the expenses of said reappraisal, and otherwise the appellant shall pay said expenses; and the value so ascertained and determined shall be deemed to be a debt due, and be forthwith paid, to said shareholder, from said bank; and the shares so surrendered and appraised shall, after due notice, be sold at public sale, within thirty days after the final appraisal provided in this section: *Provided*, That in the organization of any banking association intended to replace any existing banking association, and retaining the name thereof, the holders of stock in the expiring association shall be entitled to preference in the allotment of the shares of the new association in proportion to the number of shares held by them respectively in the expiring association.

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CHAPTER SEVEN.

LIQUIDATION AND RECEIVERSHIP.

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136. TWO-THIRDS VOTE REQUIRED FOR LIQUIDATION. (SEC. 5220.) Any association may go into liquidation and be closed by the vote of its shareholders owning two-thirds of its stock.

137. NOTICE OF VOLUNTARY LIQUIDATION. (SEC. 5221.) Whenever a vote is taken to go into liquidation it shall be the duty of the board of directors to cause notice of this fact to be certified, under the seal of the association, by its president or cashier, to the Comptroller of the Currency, and the publication thereof to be made for a period of two months in a newspaper published in the city of New York, and also in a newspaper published in the city or town in which the association is located, or if no newspaper is there published, then in the newspaper published nearest thereto, that the association is closing up its affairs, and notifying the holders of its notes and other creditors to present the notes and other claims against the association for payment.

138. DEPOSIT OF LAWFUL MONEY. (SEC. 5222.) Within six months from the date of the vote to go into liquidation the association shall deposit with the Treasurer of the United States lawful money of the United States sufficient to redeem all its outstanding circulation. The Treasurer shall execute duplicate receipts for money thus deposited, and deliver one to the association and the other to the Comptroller of the Currency, stating the amount received by him, and the purpose for which it has been received; and the money shall be paid into the Treasury of the United States, and placed to the credit of such association upon redemption account.

139. NO DEPOSIT REQUIRED FOR CONSOLIDATION. (SEC. 5223.) An association which is in good faith winding up its business for the purpose of consolidating with another association shall not be required to deposit lawful money for its outstanding circulation; but its assets and liabilities shall be reported by the association with which it is in process of consolidation.

140. BONDS OF LIQUIDATING BANKS. (SEC. 5224.) Whenever a sufficient deposit of lawful money to redeem the outstanding circulation of an association proposing to close its business has been made, the bonds deposited by the association to secure payment of its notes shall be reassigned to it, in the manner prescribed by section fifty-one hun-

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dred and sixty-two. And thereafter the association and its shareholders shall stand discharged from all liabilities upon the circulating notes, and those notes shall be redeemed at the Treasury of the United States. And if any such bank shall fail to make the deposit and take up its bonds for thirty days after the expiration of the time specified, the Comptroller of the Currency shall have power to sell the bonds pledged for the circulation of said bank at public auction in New York City, and, after providing for the redemption and cancellation of said circulation, and the necessary expenses of the sale, to pay over any balance remaining to the bank or its legal representatives.

141. BANKS WHOSE EXISTENCE HAS EXPIRED.—Sec. 7 of the act of July 12, 1882, provides that national banking associations whose corporate existence has expired or shall hereafter expire, and which do not avail themselves of the provisions of this act, shall be required to comply with the provisions of sections fifty-two hundred and twenty-one and fifty-two hundred and twenty-two of the Revised Statutes in the same manner as if the shareholders had voted to go into liquidation, as provided in section fifty-two hundred and twenty of the Revised Statutes; and the provisions of sections fifty-two hundred and twenty-four and fifty-two hundred and twenty-five of the Revised Statutes shall also be applicable to such associations, except as modified by this act; and the franchise of such associations is hereby extended for the sole purpose of liquidating their affairs until such affairs are finally closed.

142. PROTEST OF BANK CIRCULATION. (SEC. 5226.) Whenever any national banking association fails to redeem in the lawful money of the United States any of its circulating notes, upon demand of payment duly made during the usual hours of business, at the office of such association, the holder may cause the same to be protested, in one package by a notary public, unless the president or cashier of the association whose notes are presented for payment offers to waive demand and notice of the protest, and, in pursuance of such offer, makes, signs, and delivers to the party making such demand an admission in writing, stating the time of the demand, the amount demanded, and the fact of the nonpayment thereof. The notary public, on making such protest, or upon receiving such admission, shall forthwith forward such admission or notice of protest to the Comptroller of the Currency, retaining a copy thereof. If, however, satisfactory proof is produced to the notary public that the payment of the notes demanded is restrained by order of any court of competent jurisdiction, he shall not protest the same. When the holder of any notes causes more than one note or package to be protested on the same day, he shall not receive pay for more than one protest.

143. BONDS FORFEITED IF CIRCULATION IS DISHONORED. (SEC. 5227.) On receiving notice that any national banking association has failed to redeem any of its circulating notes, as specified in the preceding section, the Comptroller of the Currency, with the concurrence of the Secretary of the Treasury, may appoint a special agent, of whose appointment immediate notice shall be given to such association, who shall immediately proceed to ascertain whether it has refused to pay its circulating notes in the lawful money of the United States, when demanded, and shall report to the Comptroller the fact so ascertained. If from such protest, and the report so made, the Comptroller is satisfied that such association has refused to pay its circulating notes and is in default, he shall, within thirty days after he has received notice of such failure, declare the bonds deposited by such association forfeited to the United States, and they shall thereupon be so forfeited.

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144. BANK MAY ENJOIN FURTHER PROCEEDINGS. (SEC. 5237.) Whenever an association against which proceedings have been instituted, on account of any alleged refusal to redeem its circulating notes as aforesaid, denies having failed to do so, it may, at any time within ten days after it has been notified of the appointment of an agent, as provided in section fifty-two hundred and twenty-seven, apply to the nearest circuit, or district, or Territorial court of the United States to enjoin further proceedings in the premises; and such court, after citing the Comptroller of the Currency to show cause why further proceedings should not be enjoined, and after the decision of the court or finding of the jury that such association has not refused to redeem its circulating notes, when legally presented, in the lawful money of the United States, shall make an order enjoining the Comptroller, and any receiver acting under his direction, from all further proceedings on account of such alleged refusal.

145. WHERE PROCEEDINGS MUST BE BROUGHT. (SEC. 736.) All proceedings by any national banking association to enjoin the Comptroller of the Currency, under the provisions of any law relating to national banking associations, shall be had in the district where such association is located.

146. SUSPENSION OF BUSINESS AFTER DEFAULT. (SEC. 5228.) After a default on the part of an association to pay any of its circulating notes has been ascertained by the Comptroller, and notice thereof has been given by him to the association, it shall not be lawful for the association suffering the same to pay out any of its notes, discount any notes or bills, or otherwise prosecute the business of banking, except to receive and safely keep money belonging to it, and to deliver special deposits.

147. NOTICE TO PRESENT CIRCULATION FOR REDEMPTION. (SEC. 5229.) Immediately upon declaring the bonds of an association forfeited for nonpayment of its notes, the Comptroller shall give notice, in such manner as the Secretary of the Treasury shall, by general rules or otherwise direct, to the holders of the circulating notes of such association, to present them for payment at the Treasury of the United States; and the same shall be paid as presented in lawful money of the United States; whereupon the Comptroller may, in his discretion, cancel an amount of bonds pledged by such association equal at current market rates, not exceeding par, to the notes paid.

148. BONDS SOLD AT PUBLIC AUCTION. (SEC. 5230.) Whenever the Comptroller has become satisfied, by the protest or the waiver and admission specified in section fifty-two hundred and twenty-six, or by the report provided for in section fifty-two hundred and twenty-seven, that any association has refused to pay its circulating notes, he may, instead of canceling its bonds, cause so much of them as may be necessary to redeem its outstanding notes to be sold at public auction in the city of New York, after giving thirty days' notice of such sale to the association.

149. FIRST LIEN FOR REDEEMING CIRCULATION. (SEC. 5230.) For any deficiency in the proceeds of all the bonds of an association, when thus sold, to reimburse to the United States the amount expended in paying the circulating notes of the association, the United States shall have a paramount lien upon all its assets; and such deficiency shall be made good out of such assets in preference to any and all other claims whatsoever, except the necessary costs and expenses of administering the same.

150. BONDS SOLD AT PRIVATE SALE. (SEC. 5231.) The Comptroller may, if he deems it for the interest of the United States, sell at private

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sale any of the bonds of an association shown to have made default in paying its notes, and receive therefor either money or the circulating notes of the association. But no such bonds shall be sold by private sale for less than par, nor for less than the market value thereof at the time of sale; and no sales of any such bonds, either public or private, shall be complete until the transfer of the bonds shall have been made with the formalities prescribed by sections fifty-one hundred and sixty-two, fifty-one hundred and sixty-three, and fifty-one hundred and sixty-four.

151. APPOINTMENT AND DUTIES OF RECEIVER. (SEC. 5234.) On becoming satisfied, as specified in sections fifty-two hundred and twenty-six and fifty-two hundred and twenty-seven, that any association has refused to pay its circulating notes as therein mentioned, and is in default, the Comptroller of the Currency may forthwith appoint a receiver, and require of him such bond and security as he deems proper. Such receiver, under the direction of the Comptroller, shall take possession of the books, records, and assets of every description of such association, collect all debts, dues, and claims belonging to it, and, upon the order of a court of record of competent jurisdiction, may sell or compound all bad or doubtful debts, and, on a like order, may sell all the real and personal property of such association, on such terms as the court shall direct; and may, if necessary to pay the debts of such association, enforce the individual liability of the stockholders. Such receiver shall pay over all money so made to the Treasurer of the United States, subject to the order of the Comptroller, and also make report to the Comptroller of all his acts and proceedings.

152. WHEN RECEIVER MAY BE APPOINTED.—Sec. 1 of the act of June 30, 1876, provides that whenever any national banking association shall be dissolved, and its rights, privileges, and franchises declared forfeited, as prescribed in section fifty-two hundred and thirty-nine of the Revised Statutes of the United States, or whenever any creditor of any national banking association shall have obtained a judgment against it in any court of record, and made application, accompanied by a certificate from the clerk of the court stating that such judgment has been rendered and has remained unpaid for the space of thirty days, or whenever the Comptroller shall become satisfied of the insolvency of the national banking association, he may, after due examination of its affairs, in either case, appoint a receiver, who shall proceed to close up such association, and enforce the personal liability of the shareholders, as provided in section fifty-two hundred and thirty-four of said statutes.

A receiver may also be appointed, under the provisions of section fifty-two hundred and thirty-four of the Revised Statutes of the United States, for the following violations of law:

Where the capital stock of a national bank has not been fully paid in and it is thus reduced below the legal minimum and remains so for thirty days. (Sec. 5144, R. S.)

For failure to make good the lawful-money reserve within thirty days after notice. (Sec. 5191, R. S.)

Where a bank purchases or acquires its own stock, other than to prevent loss upon a debt previously contracted in good faith, and the same is not sold or disposed of within six months from the time of its purchase. (Sec. 5201, R. S.)

Where an association fails to make good any impairment in its capital stock and refuses to go into liquidation within three months after receiving notice. (Sec. 5205, R. S.)

The act of any officer, clerk, or agent of any association in violation of the provisions relating to the false certification of checks shall subject such bank to the appointment of a receiver. (Sec. 5208, R. S.)

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153. NOTICE TO CREDITORS OF INSOLVENT BANKS. (SEC. 5235.) The Comptroller shall, upon appointing a receiver, cause notice to be given, by advertisement in such newspapers as he may direct, for three consecutive months, calling on all persons who may have claims against such association to present the same and to make legal proof thereof.

154. DISTRIBUTION OF ASSETS OF INSOLVENT BANKS. (SEC. 5236.) From time to time, after full provision has been first made for refunding to the United States any deficiency in redeeming the notes of such association, the Comptroller shall make a ratable dividend of the money so paid over to him by such receiver on all such claims as may have been proved to his satisfaction or adjudicated in a court of competent jurisdiction, and, as the proceeds of the assets of such association are paid over to him, shall make further dividends on all claims previously proved or adjudicated; and the remainder of the proceeds, if any, shall be paid over to the shareholders of such association, or their legal representatives, in proportion to the stock by them respectively held.

155. EXPENSES OF RECEIVERSHIP—HOW PAID. (SEC. 5238.) All fees for protesting the notes issued by any national banking association shall be paid by the person procuring the protest to be made, and such association shall be liable therefor; but no part of the bonds deposited by such association shall be applied to the payment of such fees. All expenses of any preliminary or other examinations into the condition of any association shall be paid by such association. All expenses of any receivership shall be paid out of the assets of such association before distribution of the proceeds thereof.

156. FORFEITURE OF CHARTER. (SEC. 5239.) If the directors of any national banking association shall knowingly violate, or knowingly permit any of the officers, agents, or servants of the association to violate, any of the provisions of this Title, all the rights, privileges, and franchises of the association shall be thereby forfeited. Such violation shall, however, be determined and adjudged by a proper circuit, district, or Territorial court of the United States, in a suit brought for that purpose by the Comptroller of the Currency, in his own name, before the association shall be declared dissolved.

157. INDIVIDUAL LIABILITY OF DIRECTORS. (SEC. 5239.) And in cases of such violation every director who participated in or assented to the same shall be held liable in his personal and individual capacity for all damages which the association, its shareholders, or any other person shall have sustained in consequence of such violation.

158. RECEIVER MAY PURCHASE PROPERTY TO PROTECT HIS TRUST.—The act of March 29, 1886, provides: (SEC. 1.) That whenever the receiver of any national bank duly appointed by the Comptroller of the Currency, and who shall have duly qualified and entered upon the discharge of his trust, shall find it in his opinion necessary, in order to fully protect and benefit his said trust, to the extent of any and all equities that such trust may have in any property, real or personal, by reason of any bond, mortgage, assignment, or other proper legal claim attaching thereto, and which said property is to be sold under any execution, decree of foreclosure, or proper order of any court of jurisdiction, he may certify the facts in the case, together with his opinion as to the value of the property to be sold and the value of the equity his said trust may have in the same, to the Comptroller of the Currency, together with a request for the right and authority to use and employ so much of the money of said trust as may be necessary to purchase such property at such sale.

SEC. 2. That such request, if approved by the Comptroller of the Currency, shall be, together with the certificate of facts in the case and

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his recommendation as to the amount of money which in his judgment should be so used and employed, submitted to the Secretary of the Treasury, and if the same shall likewise be approved by him the request shall be by the Comptroller of the Currency allowed, and notice thereof, with copies of the request, certificate of facts, and indorsement of approvals, shall be filed with the Treasurer of the United States.

SEC. 3. That whenever any such request shall be allowed as hereinbefore provided, the said Comptroller of the Currency shall be, and is, empowered to draw upon and from such funds of any such trust as may be deposited with the Treasurer of the United States for the benefit of the bank in interest to the amount as may be recommended and allowed and for the purpose for which such allowance was made: *Provided, however*, That all payments to be made for or on account of the purchase of any such property and under any such allowance shall be made by the Comptroller of the Currency direct, with the approval of the Secretary of the Treasury, for such purpose only and in such manner as he may determine and order.

159. TAXES ON INSOLVENT NATIONAL BANKS REMITTED.—The act of March 1, 1879, provides that whenever and after any bank has ceased to do business by reason of insolvency or bankruptcy no tax shall be assessed or collected, or paid into the Treasury of the United States, on account of such bank, which shall diminish the assets thereof necessary for the full payment of all its depositors; and such tax shall be abated from such national banks as are found by the Comptroller of the Currency to be insolvent; and the Commissioner of Internal Revenue, when the facts shall so appear to him, is authorized to remit so much of said tax against insolvent State and savings banks as shall be found to affect the claims of their depositors.

160. APPOINTMENT AND QUALIFICATION OF SHAREHOLDERS' AGENT.—Sec. 3 of the act of June 30, 1876, as amended by act of August 3, 1892, provides that whenever any association shall have been or shall be placed in the hands of a receiver, as provided in section fifty-two hundred and thirty-four and other sections of the Revised Statutes of the United States, and when, as provided in section fifty-two hundred and thirty-six thereof, the Comptroller of the Currency shall have paid to each and every creditor of such association, not including shareholders, who are creditors of such association, whose claim or claims as such creditor shall have been proved or allowed as therein prescribed, the full amount of such claims, and all expenses of the receivership and the redemption of the circulating notes of such association shall have been provided for by depositing lawful money of the United States with the Treasurer of the United States, the Comptroller of the Currency shall call a meeting of the shareholders of such association by giving notice thereof for thirty days in a newspaper published in the town, city, or county where the business of such association was carried on, or if no newspaper is there published, in the newspaper published nearest thereto. At such meeting the shareholders shall determine whether the receiver shall be continued and shall wind up the affairs of such association, or whether an agent shall be elected for that purpose, and in so determining the said shareholders shall vote by ballot in person or by proxy, each share of stock entitling the holder to one vote, and the majority of the stock in value and number of shares shall be necessary to determine whether the said receiver shall be continued or whether an agent shall be elected. In case such majority shall determine that the said receiver shall be continued, the said receiver shall

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thereupon proceed with the execution of his trust and shall sell, dispose of, or otherwise collect the assets of the said association and shall possess all the powers and authority, and be subject to all the duties and liabilities originally conferred or imposed upon him by his appointment as such receiver, so far as the same remain applicable. In case the said meeting shall by the vote of a majority of the stock in value and number of shares determine that an agent shall be elected, the said meeting shall thereupon proceed to elect an agent, voting by ballot, in person or by proxy, each share of stock entitling the holder to one vote, and the person who shall receive votes representing at least a majority of stock in value and number shall be declared the agent for the purposes hereinafter provided, and whenever any of the shareholders of the association shall, after the election of such agent, have executed and filed a bond to the satisfaction of the Comptroller of the Currency, conditioned for the payment and discharge in full of each and every claim that may thereafter be proved and allowed by and before a competent court, and for the faithful performance of all and singular the duties of such trust, the Comptroller and the receiver shall thereupon transfer and deliver to such agent all the undivided or uncollected or other assets of such association then remaining in the hands or subject to the order and control of said Comptroller and said receiver, or either of them; and for this purpose said Comptroller and said receiver are hereby severally empowered and directed to execute any deed, assignment, transfer, or other instrument in writing that may be necessary and proper, and upon the execution and delivery of such instrument to the said agent the said Comptroller and the said receiver shall by virtue of this act be discharged from any and all liabilities to such association, and to each and all the creditors and shareholders thereof.

161. DUTIES OF SHAREHOLDERS' AGENT.—Sec. 3 of the act of June 30, 1876, as amended by act of August 3, 1892, provides: Upon receiving such deed, assignment, transfer, or other instrument, the person elected such agent shall hold, control, and dispose of the assets and property of such association which he may receive under the terms hereof, for the benefit of the shareholders of such association, and he may in his own name, or in the name of such association, sue and be sued, and do all other lawful acts and things necessary to finally settle and distribute the assets and property in his hands, and may sell, compromise, or compound the debts due to such association, with the consent and approval of the circuit or district court of the United States for the district where the business of such association was carried on, and shall at the conclusion of his trust render to such district or circuit court a full account of all his proceedings, receipts, and expenditures as such agent, which court shall, upon due notice, settle and adjust such accounts and discharge said agent and the sureties upon said bond. At such meeting, held as hereinbefore provided, administrators or executors of deceased shareholders may act and sign as the decedent might have done if living, and guardians of minors and trustees of other persons may so act and sign for their ward or wards or cestui que trust. The proceeds of the assets or property of any such association which may be undistributed at the time of such meeting or may be subsequently received shall be distributed as follows:

"First. To pay the expenses of the execution of the trust to the date of such payment.

"Second. To repay any amount or amounts which have been paid in by any shareholder or shareholders of such association upon and by reason of any and all assessments made upon the stock of such asso-

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ciation by the order of the Comptroller of the Currency in accordance with the provisions of the statutes of the United States; and

"Third. The balance ratably among such stockholders in proportion to the number of shares held and owned by each. Such distribution shall be made, from time to time, as the proceeds shall be received and as shall be deemed advisable by the said Comptroller or said agent."

162. ILLEGAL PREFERENCE OF CREDITORS. (SEC. 5242.) All transfers of the notes, bonds, bills of exchange, or other evidences of debt owing to any national banking association, or of deposits to its credit; all assignments of mortgages, sureties on real estate, or of judgments or decrees in its favor; all deposits of money, bullion, or other valuable thing for its use, or for the use of any of its shareholders or creditors; and all payments of money to either, made after the commission of an act of insolvency, or in contemplation thereof, made with a view to prevent the application of its assets in the manner prescribed by this chapter, or with a view to the preference of one creditor to another, except in payment of its circulating notes, shall be utterly null and void. No attachment, injunction, or execution shall be issued against such association or its property before final judgment in any suit, action, or proceeding in any State, county, or municipal court.

163. CREDITOR'S BILL AGAINST SHAREHOLDERS.—Sec. 2 of the act of June 30, 1876, provides that when any national banking association shall have gone into liquidation under the provisions of section five thousand two hundred and twenty of said statutes, the individual liability of the shareholders provided for by section fifty-one hundred and fifty-one of said statutes may be enforced by any creditor of such association, by bill in equity in the nature of a creditor's bill, brought by such creditor on behalf of himself and of all other creditors of the association, against the shareholders thereof, in any court of the United States having original jurisdiction in equity for the district in which such association may have been located or established.

CHAPTER EIGHT.

CRIMES, JURISDICTION, ETC.

164. Penalty for improper countersigning or delivering circulation.
165. Penalty for pledging United States notes or bank circulation.
166. Penalty for imitating bank circulation for advertising purposes.
167. Penalty for mutilating circulation.
168. Penalty for counterfeiting circulation.
169. What are obligations of the United States.
170. Penalty for illegal possession or use of material for circulation.
171. Penalty for passing counterfeit circulation.
172. Penalty for taking unauthorized impressions of tools.
173. Penalty for having such impressions.
174. Penalty for dealing in counterfeit circulation.
175. Penalty for issuing circulation of expired associations.
176. False certification of checks.
177. Penalty for false certification of checks.
178. Penalty for official malfeasance.
179. Jurisdiction of circuit courts to enjoin Comptroller.
180. General jurisdiction of national-bank cases.
181. Sealed certificates of Comptroller are competent evidence.
182. Certified copy of organization certificate as evidence.
183. Suits against United States officers or agents.
184. Indian Territory.

164. PENALTY FOR IMPROPER COUNTERSIGNING OR DELIVERING CIRCULATION. (SEC. 5187.) No officer acting under the provisions of this Title shall countersign or deliver to any association, or to any other company or person, any circulating notes contemplated by this Title,

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except in accordance with the true intent and meaning of its provisions. Every officer who violates this section shall be deemed guilty of a high misdemeanor, and shall be fined not more than double the amount so countersigned and delivered, and imprisoned not less than one year and not more than fifteen years.

165. PENALTY FOR PLEDGING UNITED STATES NOTES OR BANK CIRCULATION. (SEC. 5207.) No association shall hereafter offer or receive United States notes or national-bank notes as security or as collateral security for any loan of money, or for a consideration agree to withhold the same from use, or offer or receive the custody or promise of custody of such notes as security, or as collateral security, or consideration for any loan of money. Any association offending against the provisions of this section shall be deemed guilty of a misdemeanor, and shall be fined not more than one thousand dollars and a further sum equal to one-third of the money so loaned. The officer or officers of any association who shall make any such loan shall be liable for a further sum equal to one-quarter of the money loaned; and any fine or penalty incurred by a violation of this section shall be recoverable for the benefit of the party bringing such suit. Sec. 12 of the act of July 12, 1882, provides that the provisions of this section shall apply to the United States certificates of gold and silver coin.

166. PENALTY FOR IMITATING BANK CIRCULATION FOR ADVERTISING PURPOSES. (SEC. 5188.) It shall not be lawful to design, engrave, print, or in any manner make or execute, or to utter, issue, distribute, circulate, or use any business or professional card, notice, placard, circular, handbill, or advertisement in the likeness or similitude of any circulating note or other obligation or security of any banking association organized or acting under the laws of the United States which has been or may be issued under this Title, or any act of Congress, or to write, print, or otherwise impress upon any such note, obligation, or security any business or professional card, notice, or advertisement, or any notice or advertisement of any matter or thing whatever. Every person who violates this section shall be liable to a penalty of one hundred dollars, recoverable one-half to the use of the informer.

167. PENALTY FOR MUTILATING CIRCULATION. (SEC. 5189.) Every person who mutilates, cuts, defaces, disfigures, or perforates with holes, or unites or cements together, or does any other thing to any bank bill, draft, note, or other evidence of debt, issued by any national banking association, or who causes or procures the same to be done, with intent to render such bank bill, draft, note, or other evidence of debt unfit to be reissued by said association, shall be liable to a penalty of fifty dollars, recoverable by the association.

168. PENALTY FOR COUNTERFEITING CIRCULATION. (SEC. 5415.) Every person who falsely makes, forges, or counterfeits, or causes or procures to be made, forged, or counterfeited, or willingly aids or assists in falsely making, forging, or counterfeiting, any note in imitation of, or purporting to be in imitation of, the circulating notes issued by any banking association now or hereafter authorized and acting under the laws of the United States; or who passes, utters, or publishes, or attempts to pass, utter, or publish, any false, forged, or counterfeited note purporting to be issued by any such association doing a banking business, knowing the same to be falsely made, forged, or counterfeited, or who falsely alters, or causes or procures to be falsely altered, or willingly aids or assists in falsely altering any such circulating notes, or passes, utters, or publishes, or attempts to pass, utter, or publish as true, any

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falsely altered or spurious circulating note issued, or purporting to have been issued, by any such banking association, knowing the same to be falsely altered or spurious, shall be imprisoned at hard labor not less than five years nor more than fifteen years, and fined not more than one thousand dollars.

169. WHAT ARE OBLIGATIONS OF THE UNITED STATES. (SEC. 5413.) The words "obligation or other security of the United States" shall be held to mean all bonds, certificates of indebtedness, national-bank currency, coupons, United States notes, Treasury notes, fractional notes, certificates of deposit, bills, checks, or drafts for money drawn by or upon authorized officers of the United States, stamps and other representatives of value, of whatever denomination, which have been or may [be] issued under any act of Congress.

170. PENALTY FOR ILLEGAL POSSESSION OR USE OF MATERIAL FOR CIRCULATION. (SEC. 5430.) Every person having control, custody, or possession of any plate, or any part thereof, from which has been printed, or which may be prepared by direction of the Secretary of the Treasury for the purpose of printing, any obligation or other security of the United States, who uses such plate, or knowingly suffers the same to be used for the purpose of printing any such or similar obligation, or other security, or any part thereof, except as may be printed for the use of the United States by order of the proper officer thereof; and every person who engraves, or causes or procures to be engraved, or assists in engraving, any plate in the likeness of any plate designed for the printing of such obligation or other security, or who sells any such plate, or who brings into the United States from any foreign place any such plate, except under the direction of the Secretary of the Treasury or other proper officer, or with any other intent, in either case, than that such plate be used for the printing of the obligations or other securities of the United States; or who has in his control, custody, or possession any metallic plate engraved after the similitude of any plate from which any such obligation or other security has been printed, with intent to use such plate, or suffer the same to be used in forging or counterfeiting any such obligation or other security, or any part thereof; or who has in his possession or custody, except under authority from the Secretary of the Treasury or other proper officer, any obligation or other security, engraved and printed after the similitude of any obligation or other security issued under the authority of the United States, with intent to sell or otherwise use the same; and every person who prints, photographs, or in any other manner makes or executes, or causes to be printed, photographed, made, or executed, or aids in printing, photographing, making, or executing any engraving, photograph, print, or impression in the likeness of any such obligation or other security, or any part thereof, or who sells any such engraving, photograph, print, or impression, except to the United States, or who brings into the United States from any foreign place any such engraving, photograph, print, or impression, except by direction of some proper officer of the United States, or who has or retains in his control or possession, after a distinctive paper has been adopted by the Secretary of the Treasury for the obligations and other securities of the United States, any similar paper adapted to the making of any such obligation or other security, except under the authority of the Secretary of the Treasury or some other proper officer of the United States, shall be punished by a fine of not more than five thousand dollars, or by imprisonment at hard labor not more than fifteen years, or by both.

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171. PENALTY FOR PASSING COUNTERFEIT CIRCULATION. (SEC. 5431.) Every person who, with intent to defraud, passes, utters, publishes, or sells, or attempts to pass, utter, publish, or sell, or brings into the United States with intent to pass, publish, utter, or sell, or keeps in possession or conceals, with like intent, any falsely made, forged, counterfeited, or altered obligation, or other security of the United States, shall be punished by a fine of not more than five thousand dollars and by imprisonment at hard labor not more than fifteen years.

172. PENALTY FOR TAKING UNAUTHORIZED IMPRESSIONS OF TOOLS. (SEC. 5432.) Every person who, without authority from the United States, takes, procures, or makes, upon lead, foil, wax, plaster, paper, or any other substance or material, an impression, stamp, or imprint of, from, or by the use of, any bedplate, bedpiece, die, roll, plate, seal, type, or other tool, implement, instrument, or thing used or fitted, or intended to be used, in printing, stamping, or impressing, or in making other tools, implements, instruments, or things, to be used, or fitted or intended to be used, in printing, stamping, or impressing any kind or description of obligation or other security of the United States, now authorized or hereafter to be authorized by the United States, or circulating note or evidence of debt of any banking association under the laws thereof, shall be punished by imprisonment at hard labor not more than ten years, or by a fine of not more than five thousand dollars, or both.

173. PENALTY FOR HAVING SUCH IMPRESSIONS. (SEC. 5433.) Every person who, with intent to defraud, has in his possession, keeping, custody, or control, without authority from the United States, any imprint, stamp, or impression, taken or made upon any substance or material whatsoever, of any tool, implement, instrument, or thing used, or fitted, or intended to be used for any of the purposes mentioned in the preceding section; or who, with intent to defraud, sells, gives, or delivers any such imprint, stamp, or impression to any other person, shall be punished by imprisonment at hard labor not more than ten years or by a fine of not more than five thousand dollars.

174. PENALTY FOR DEALING IN COUNTERFEIT CIRCULATION. (SEC. 5434.) Every person who buys, sells, exchanges, transfers, receives, or delivers any false, forged, counterfeited, or altered obligation or other security of the United States, or circulating note of any banking association organized or acting under the laws thereof, which has been or may hereafter be issued by virtue of any act of Congress, with the intent that the same be passed, published, or used as true and genuine, shall be imprisoned at hard labor not more than ten years, or fined not more than five thousand dollars, or both.

175. PENALTY FOR ISSUING CIRCULATION OF EXPIRED ASSOCIATIONS. (SEC. 5437.) In all cases where the charter of any corporation which has been or may be created by act of Congress has expired or may hereafter expire, if any director, officer, or agent of the corporation, or any trustee thereof or any agent of such trustee, or any person having in his possession or under his control the property of the corporation for the purpose of paying or redeeming its notes and obligations, knowingly issues, reissues, or utters as money, or in any other way knowingly puts in circulation any bill, note, check, draft, or other security purporting to have been made by any such corporation whose charter has expired, or by any officer thereof, or purporting to have been made under authority derived therefrom, or if any person knowingly aids in any such act, he shall be punished by a fine of not more than ten thousand dollars, or by imprisonment not less than one year nor more

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than five years, or by both such fine and imprisonment. But nothing herein shall be construed to make it unlawful for any person, not being such director, officer, or agent of the corporation, or any trustee thereof, or any agent of such trustee, or any person having in his possession or under his control the property of the corporation for the purpose hereinbefore set forth, who has received or may hereafter receive such bill, note, check, draft, or other security, bona fide and in the ordinary transactions of business, to utter as money or otherwise circulate the same.

176. FALSE CERTIFICATION OF CHECKS. (SEC. 5208.) It shall be unlawful for any officer, clerk, or agent of any national banking association to certify any check drawn upon the association unless the person or company drawing the check has on deposit with the association, at the time such check is certified, an amount of money equal to the amount specified in such check. Any check so certified by duly authorized officers shall be a good and valid obligation against the association; but the act of any officer, clerk, or agent of any association, in violation of this section, shall subject such bank to the liabilities and proceedings on the part of the Comptroller as provided for in section fifty-two hundred and thirty-four.

177. PENALTY FOR FALSE CERTIFICATION OF CHECKS.—Sec. 13 of the act of July 12, 1882, provides that any officer, clerk, or agent of any national banking association who shall willfully violate the provisions of section fifty-two hundred and eight of the Revised Statutes of the United States, or who shall resort to any device, or receive any fictitious obligation, direct or collateral, in order to evade the provisions thereof, or who shall certify checks before the amount thereof shall have been regularly entered to the credit of the dealer upon the books of the banking association, shall be deemed guilty of a misdemeanor, and shall, on conviction thereof in any circuit or district court of the United States, be fined not more than five thousand dollars, or shall be imprisoned not more than five years, or both, in the discretion of the court.

178. PENALTY FOR OFFICIAL MALFEASANCE. (SEC. 5209.) Every president, director, cashier, teller, clerk, or agent of any association who embezzles, abstracts, or willfully misapplies any of the moneys, funds, or credits of the association, or who, without authority from the directors, issues or puts in circulation any of the notes of the association; or who, without such authority, issues or puts forth any certificate of deposit, draws any order or bill of exchange, makes any acceptance, assigns any note, bond, draft, bill of exchange, mortgage, judgment, or decree; or who makes any false entry in any book, report, or statement of the association, with intent, in either case, to injure or defraud the association or any other company, body politic or corporate, or any individual person, or to deceive any officer of the association or any agent appointed to examine the affairs of any such association; and every person who with like intent aids or abets any officer, clerk, or agent in any violation of this section, shall be deemed guilty of a misdemeanor, and shall be imprisoned not less than five years nor more than ten.

179. JURISDICTION OF CIRCUIT COURTS TO ENJOIN COMPTROLLER. (SEC. 629.) The circuit courts shall have original jurisdiction of all suits brought by any banking association established in the district for which the court is held, under the provisions of Title "THE NATIONAL BANKS," to enjoin the Comptroller of the Currency, or any receiver acting under his direction, as provided by said Title.

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180. GENERAL JURISDICTION OF NATIONAL-BANK CASES.—Sec. 4 of the act of July 12, 1882, provides that the jurisdiction for suits hereafter brought by or against any association established under any law providing for national banking associations, except suits between them and the United States or its officers and agents, shall be the same as, and not other than, the jurisdiction for suits by or against banks not organized under any law of the United States which do or might do banking business where such national banking associations may be doing business when such suits may be begun. And all laws and parts of laws of the United States inconsistent with this proviso be, and the same are hereby, repealed. Sec. 4 of the act of March 3, 1887, provides that all national banking associations established under the laws of the United States shall, for the purposes of all actions by or against them, real, personal, or mixed, and all suits in equity, be deemed citizens of the States in which they are respectively located; and in such cases the circuit and district courts shall not have jurisdiction other than such as they would have in cases between individual citizens of the same State. The provisions of this section shall not be held to affect the jurisdiction of the courts of the United States in cases commenced by the United States or by direction of any officer thereof, or cases for winding up the affairs of any such bank.

181. SEALED CERTIFICATES OF COMPTROLLER ARE COMPETENT EVIDENCE. (SEC. 884.) Every certificate, assignment, and conveyance executed by the Comptroller of the Currency, in pursuance of law, and sealed with his seal of office, shall be received in evidence in all places and courts; and all copies of papers in his office, certified by him and authenticated by the said seal, shall in all cases be evidence equally with the originals. An impression of such seal directly on the paper shall be as valid as if made on wax or wafer.

182. CERTIFIED COPY OF ORGANIZATION CERTIFICATE AS EVIDENCE. (SEC. 885.) Copies of the organization certificate of any national banking association, duly certified by the Comptroller of the Currency and authenticated by his seal of office, shall be evidence in all courts and places within the jurisdiction of the United States of the existence of the association and of every matter which could be proved by the production of the original certificate.

183. SUITS AGAINST UNITED STATES OFFICERS OR AGENTS. (SEC. 380.) All suits and proceedings arising out of the provisions of law governing national banking associations, in which the United States or any of its officers or agents shall be parties, shall be conducted by the district attorneys of the several districts under the direction and supervision of the Solicitor of the Treasury.

184. INDIAN TERRITORY.—Sec. 31 of the Act of May 2, 1890, provides that all laws relating to national banking associations shall have the same force and effect in Indian Territory as elsewhere in the United States.

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CHAPTER NINE.

TRUST COMPANIES, ETC., DISTRICT OF COLUMBIA.

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185. PROVISION FOR ORGANIZATION.—The act of October 1, 1890, sec. 1, provides that corporations may be formed within the District of Columbia for the purposes hereinafter mentioned in the following manner: Any time hereafter any number of natural persons, citizens of the United States, not less than twenty-five, may associate themselves together to form a company for the purpose of carrying on in the District of Columbia any one of the three classes of business herein specified, to wit:

First. A safe deposit, trust, loan, and mortgage business.

Second. A title insurance, loan, and mortgage business.

Third. A security, guaranty, indemnity, loan, and mortgage business: *Provided*, That the capital stock of any of said companies shall not be less than one million of dollars: *Provided further*, That any of said companies may also do a storage business when their capital stock amounts to the sum of not less than one million two hundred thousand dollars.

186. ORGANIZATION CERTIFICATE OF COMPANY. (SEC. 2.) That such persons shall, under their hands and seals, execute, before some officer in said District competent to take the acknowledgment of deeds, an organization certificate, which shall specifically state—

First. *Title.*—The name of the corporation.

Second. *Purposes.*—The purposes for which it is formed.

Third. *Period of existence.*—The term for which it is to exist, which shall not exceed the term of fifty years, and be subject to alteration, amendment, or repeal by Congress at any time.

Fourth. *Officers.*—The number of its directors, and the names and residences of the officers who for the first year are to manage the affairs of the company.

Fifth. *Capital stock.*—The amount of the capital stock and its subdivision into shares.

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187. CHARTER OBTAINED FROM DISTRICT COMMISSIONERS. (SEC. 3.) That this certificate shall be presented to the Commissioners of the District, who shall have power and discretion to grant or to refuse to said persons a charter of incorporation upon the terms set forth in the said certificate and the provisions of this act.

188. NOTICE OF INTENTION TO APPLY FOR CHARTER. (SEC. 4.) That previous to the presentation of the said certificate to the said Commissioners notice of the intention to apply for such charter shall be inserted in two newspapers of general circulation printed in the District of Columbia at least four times a week for three weeks, setting forth briefly the name of the proposed company, its character and object, the names of the proposed corporators, and the intention to make application for a charter on a specified day, and the proof of such publication shall be presented with said certificate when presentation thereof is made to said Commissioners.

189. CHARTER FILED WITH RECORDER OF DEEDS FOR THE DISTRICT. (SEC. 5.) That if the charter be granted as aforesaid it, together with the certificate of the Commissioners granting the same indorsed thereon, shall be filed for record in the office of the recorder of deeds for the District of Columbia, and shall be recorded by him. On the filing of the said certificate with the said recorder of deeds as herein provided, approved as aforesaid by the said Commissioners, the persons named therein and their successors shall thereupon and thereby be and become a body corporate and politic, and as such shall be vested with all the powers and charged with all the liabilities conferred upon and imposed by this act upon companies organized under the provisions hereof: *Provided, however*, That no corporation created and organized under the provisions hereof, or availing itself of the provisions hereof as provided in section eleven, shall be authorized to transact the business of a trust company, or any business of a fiduciary character, until it shall have filed with the Comptroller of the Currency a copy of its certificate of organization and charter and shall have obtained from him and filed the same for record with the said recorder of deeds a certificate that the capital stock of said company has been paid in and the deposit of securities made with said Comptroller in the manner and to the extent required by this act.

190. TRUST COMPANIES UNDER COMPTROLLER'S SUPERVISION. (SEC. 6.) That all companies organized hereunder, or which shall under the provisions hereof become entitled to transact the business of a trust company, shall report to the Comptroller of the Currency in the manner prescribed by sections fifty-two hundred and eleven, fifty-two hundred and twelve, and fifty-two hundred and thirteen, Revised Statutes of the United States, in the case of national banks, and all acts amendatory thereof or supplementary thereto, and with similar provisions for compensating examiners, and shall be subject to like penalties for failure to do so. The Comptroller shall have and exercise the same visitorial powers over the affairs of the said corporation as is conferred upon him by section fifty-two hundred and forty of the Revised Statutes of the United States in the case of national banks. He shall also have power, when in his opinion it is necessary, to take possession of any such company for the reasons and in the manner and to the same extent as are provided in the laws of the United States with respect to national banks.

191. POWERS OF THESE COMPANIES. (SEC. 7.) That all companies organized under this act are hereby declared to be corporations possessed of the powers and functions of corporations generally, and shall have power—

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First. *Contracts.*—To make contracts.

Second. *Suits.*—To sue and be sued, implead and be impleaded, in any court as fully as natural persons.

Third. *Seal.*—To make and use a common seal and alter the same at pleasure.

Fourth. *Loans.*—To loan money.

Fifth. *Special powers.*—When organized under subdivision one of the first section of this act to accept and execute trusts of any and every description which may be committed or transferred to them, and to accept the office and perform the duties of a receiver, assignee, executor, administrator, guardian of the estates of minors, with the consent of the guardian of the person of such minor, and committee of the estates of lunatics and idiots whenever any trusteeship or any such office or appointment is committed or transferred to them, with their consent, by any person, body politic or corporate, or by any court in the District of Columbia, and all such companies organized under the first subdivision of section one of this act are further authorized to accept deposits of money for the purposes designated herein upon such terms as may be agreed upon from time to time with depositors, and to act as agent for the purpose of issuing or countersigning the bonds or obligations of any corporation, association, municipality, or State, or other public authority, and to receive and manage any sinking fund on any such terms as may be agreed upon, and shall have power to issue its debenture bonds upon deeds of trust or mortgages of real estate to a sum not exceeding the face value of said deeds of trust or mortgages, and which shall not exceed fifty per centum of the fair cash value of the real estate covered by said deeds or mortgages, to be ascertained by the Comptroller of the Currency. But no debenture bonds shall be issued until the securities on which the same are based have been placed in the actual possession of the trustee named in the debenture bonds, who shall hold said securities until all of said bonds are paid; and when organized under the second subdivision of the first section of this act said company is authorized to insure titles to real estate and to transact generally the business mentioned in said subdivision; and when organized under the third subdivision of section one of this act said company is hereby authorized, in addition to the loan and mortgage business therein mentioned, to secure, guaranty, and insure individuals, bodies politic, associations, and corporations against loss by or through trustees, agents, servants, or employees, and to guaranty the faithful performance of contracts and of obligations of whatever kind entered into by or on the part of any person or persons, association, corporation or corporations, and against loss of every kind: *Provided*, That any corporation formed under the provisions of this act when acting as trustee shall be liable to account for the amounts actually earned by the moneys held by it in trust in addition to the principal so held; but such corporation may be allowed a reasonable compensation for services performed in the care of the trust estate.

192. COMPETENT TO ACT AS TRUSTEE, ETC. (SEC. 8.) That in all cases in which application shall be made to any court in the District of Columbia, or wherever it becomes necessary or proper for said court to appoint a trustee, receiver, administrator, guardian of the estate of a minor, or committee of the estate of a lunatic, it shall and may be lawful for said court (but without prejudice to any preference in the order of any such appointments required by existing law) to appoint any such company organized under the first subdivision of section one of this act, with its assent, such trustee, receiver, administrator,

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committee, or guardian, with the consent of the guardian of the person of such minor: *Provided, however,* That no court or judge who is an owner of or in any manner financially interested in the stock or business of such corporation shall commit by order or decree to any such corporation any trust or fiduciary duty.

193. QUALIFICATIONS OF SUCH TRUSTEE, ETC. (SEC. 9.) That whenever any corporation operating under this act shall be appointed such trustee, executor, administrator, receiver, assignee, guardian, or committee as aforesaid, the president, vice-president, secretary, or treasurer of said company shall take the oath or affirmation now required by law to be made by any trustee, executor, receiver, assignee, guardian, or committee.

194. SECURITY FOR FAITHFUL PERFORMANCE OF TRUST. (SEC. 10.) That when any court shall appoint the said company a trustee, receiver, administrator, or such guardian, or committee, or shall order the deposit of money or other valuables with said company, or where any individual or corporation shall appoint any of said companies a trustee, executor, assignee, or such guardian, the capital stock of said company subscribed for or taken, and all property owned by said company, together with the liability of the stockholders and officers as herein provided, shall be taken and considered as the security required by law for the faithful performance of its duties, and shall be absolutely liable in case of any default whatever.

195. PRIVILEGES EXTENDED TO EXISTING CORPORATIONS. (SEC. 11.) That any safe deposit company, trust company, surety or guaranty company, or title-insurance company now incorporated and operating under the laws of the United States or of the District of Columbia, or any of the States, and now doing business in said District, may avail itself of the provisions of this act on filing in the office of the recorder of deeds of the District of Columbia, or with the Comptroller of the Currency, a certificate of its intention to do so, which certificate shall specify which one of the three classes of business set out in section one it will carry on, and shall be verified by the oath of its president to the effect that it has in every respect complied with the requirements of existing law, especially with the provisions of this act; that its capital stock is paid in as provided in section twenty-one of this act and is not impaired, and thereafter such company may exercise all powers and perform all duties authorized by any one of the subdivisions of section one of this act in addition to the powers now lawfully exercised by such company.

196. REAL ESTATE. (SEC. 12.) That any company operating under this act may lease, purchase, hold, and convey real estate, not exceeding in value five hundred thousand dollars, and such in addition as it may acquire in satisfaction of debts due the corporation, under sales, decrees, judgments, and mortgages. But no such association shall hold the possession of any real estate under foreclosure of mortgage, or the title and possession of any real estate purchased to secure any debts due to it, for a longer period than five years.

197. PERIOD OF CORPORATIONS' EXISTENCE. (SEC. 13.) That the charters for incorporations named in this act may be made perpetual, or may be limited in time by their provisions, subject to the approval of Congress.

198. PROVISIONS RELATING TO CAPITAL STOCK. (SEC. 14.) That the capital stock of every such company shall be at least one million dollars, and at least fifty per centum thereof must have been paid in, in cash or by the transfer of assets as hereinafter provided in section

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twenty-one of this act, before any such company shall be entitled to transact business as a corporation, except with its own members, and before any company organized hereunder shall be entitled to transact the business of a trust company, or to become and act as an administrator, executor, guardian of the estate of a minor, or undertake any other kindred fiduciary duty, it shall deposit, either in money or in bonds, mortgages, deed of trust, or other securities equal in actual value to one-fourth of the capital stock paid in, with the Comptroller of the Currency, to be kept by him upon the trust and for the purposes hereinafter provided; and the said Comptroller may from time to time require an additional deposit from any such company, to be held upon and for the same trust and purposes, not exceeding, however, in value one-half the paid-in capital stock; and the said Comptroller shall not issue to any corporation the certificate heretofore provided for until said deposit with him of securities required by this section. Within one year after the organization of any corporation under the provisions of this act, or after any corporation heretofore existing shall have availed itself of the powers and rights given by this act in the manner herein provided for, its entire capital stock shall have been paid in.

199. ENFORCEMENT OF SUBSCRIPTIONS TO STOCK. (SEC. 15.) That the capital stock of every such company shall be divided into shares of one hundred dollars each. It shall be lawful for such company to call for and demand from the stockholders, respectively, all sums of money by them subscribed, at such time and in such proportions as its board of directors shall deem proper, within the time specified in section fourteen, and it may enforce payment by all remedies provided by law; and if any stockholder shall refuse or neglect to pay any installment as required by a resolution of the board of directors, after thirty days' notice of the same, the said board of directors may sell at public auction, to the highest bidder, so many shares of said stock as shall pay said installment, under such general regulations as may be adopted in the by-laws of said company, and the highest bidder shall be taken to be the person who offers to purchase the least number of shares for the assessment due.

200. ANNUAL REPORT TO COMPTROLLER. (SEC. 16.) That every such company shall annually, within twenty days after the first of January of each year, make a report to the Comptroller of the Currency, which shall be published in a newspaper in the District, which shall state the amount of capital and of the proportion actually paid, the amount of debts, and the gross earnings for the year ending December thirty-first then next previous, together with their expenses, which report shall be signed by the president and a majority of the directors or trustees, and shall be verified by the oath of the president, secretary, and at least three of the directors or trustees.

201. TAX ON GROSS EARNINGS. (SEC. 16). And said company shall pay to the District of Columbia, in lieu of personal taxes for each next ensuing year, one and a half per centum of its gross earnings for the preceding year, shown by said verified statement, which amount shall be payable to the collector of taxes at the times and in the manner that other taxes are payable.

202. LIABILITY FOR FAILURE TO REPORT. (SEC. 17.) That if any company fails to comply with the provisions of the preceding section, all the directors or trustees of such company shall be jointly and severally liable for the debts of the company then existing, and for all that shall be contracted before such report shall be made: *Provided*, That in case of failure of the company in any year to comply with the pro-

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visions of section sixteen of this act, and any of the directors shall, on or before January fifteenth of such year, file his written request for such compliance with the secretary of the company, the Comptroller of the Currency, and the recorder of deeds of the District of Columbia, such director shall be exempt from the liability prescribed in this section.

203. PERJURY AND LARCENY. (SEC. 18.) That any willful false swearing in regard to any certificate or report or public notice required by the provisions of this act shall be perjury, and shall be punished as such according to the laws of the District of Columbia. And any misappropriation of any of the money of any corporation or company formed under this act, or any money, funds, or property intrusted to it, shall be held to be larceny, and shall be punished as such under the laws of said District.

204. TRANSFER OF STOCK. (SEC. 19.) That the stock of such company shall be deemed personal estate, and shall be transferable only on the books of such company in such manner as shall be prescribed by the by-laws of the company; but no shares shall be transferable until all previous calls thereon shall have been fully paid, and the said stock shall not be taxable, in the hands of individual owners, the tax on the capital stock, gross earnings of the company hereinbefore provided being in lieu of other personal tax. All certificates of the stock of any company organized under this act shall show upon their face the par value of each share and the amount paid thereon.

205. LIABILITY OF STOCKHOLDERS. (SEC. 20.) That all stockholders of every company incorporated under this act, or availing itself of its provisions under section eleven, shall be severally and individually liable to the creditors of such company to an amount equal to and in addition to the amount of stock held by them, respectively, for all debts and contracts made by such company.

206. MONEY PAYMENT OF CAPITAL STOCK REQUIRED. (SEC. 21.) That nothing but money shall be considered as payment of any part of the capital stock, except that in the case of any company now doing business in the District of Columbia in any of the classes herein provided for, or under any act of Congress or by virtue of the laws of any of the States, and which company has actually received full payment in money of at least fifty per centum of the capital stock required by this act and which company desires to obtain a charter under this act, all the assets or property may be received and considered as money, at a value to be appraised and fixed by the Comptroller of the Currency: *Provided*, That all such assets and property are also transferred to and are thereafter owned by the company organized under this act.

207. NUMBER AND ELECTION OF DIRECTORS. (SEC. 22.) That the stock, property, and concerns of such company shall be managed by not less than nine nor more than thirty directors or trustees, who shall, respectively, be stockholders and at least one-half residents and citizens of the District of Columbia, and shall, except the first year, be annually elected by the stockholders at such time and place and after such published notice as shall be determined by the by-laws of the company, and said directors or trustees shall hold until their successors are elected and qualified.

208. APPOINTMENT OF OFFICERS. (SEC. 23.) That there shall be a president of the company, who shall be a director, also a secretary and a treasurer, all of whom shall be chosen by the directors or trustees: *Provided*, That only one of the above-named offices shall be held by the same person at the same time. Subordinate officers may be appointed by the directors or trustees, and all such officers may be

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required to give such security for the faithful performance of the duties of their office as the directors or trustees may require.

209. BY-LAWS. (SEC. 24.) That the directors or trustees shall have power to make such by-laws as they deem proper for the management or disposal of the stock and business affairs of such company, not inconsistent with the provisions of this act, and prescribing the duties of officers and servants that may be employed, for the appointment of all officers, and for carrying on all kinds of business within the objects and purposes of such company.

210. DIRECTORS LIABLE FOR PAYMENT OF UNEARNED DIVIDENDS. (SEC. 25.) That if the directors or trustees of any company shall declare or pay any dividend, the payment of which would render it insolvent, or which would create a debt against such company, they shall be jointly and severally liable as guarantors for all of the debts of the company then existing, and for all that shall be thereafter contracted, while they shall, respectively, remain in office.

211. DIRECTORS' LIABILITY MAY BE AVOIDED. (SEC. 26.) That if any of the directors or trustees shall object to declaring of such dividend or the payment of the same, and shall at any time before the time fixed for the payment thereof file a certificate of their objection in writing with the secretary of the company and with the recorder of deeds of the District they shall be exempt from liability prescribed in the preceding section.

212. RESPONSIBILITY OF DIRECTORS FOR EXCESS LIABILITIES. (SEC. 27.) That if the liabilities of any company shall at any time exceed the amount of the fair cash value of the assets, the directors or trustees of such company assenting thereto shall be personally and individually liable for such excess to the creditors of the company after the additional liability of the stockholders has been enforced.

213. TRUSTEE, ETC., NOT LIABLE ON STOCK ASSESSMENT. (SEC. 28.) That no person holding stock in such company as executor, administrator, guardian, or trustee shall be personally subject to any liability as stockholder of such company, but the estate and funds in the hands of such executor, administrator, guardian, or trustee shall be liable in like manner and to the same extent as the testator or intestate or the ward or the person interested in such trust fund would have been if he had been living and competent to act and hold the stock in his own name.

214. INCREASE OF CAPITAL. (SEC. 29.) That any corporation which may be formed under this chapter may increase its capital stock by complying with the provisions of this chapter to any amount which may be deemed sufficient and proper for the purposes of the corporation.

215. CERTIFIED COPY OF INCORPORATION CERTIFICATE COMPETENT EVIDENCE. (SEC. 30.) That a copy of any certificate of incorporation filed in pursuance of this chapter, certified by the recorder of deeds to be a true copy and the whole of such certificate, shall be received in all courts and places as presumptive legal evidence of the facts therein stated.

216. NO BOND OR OTHER SECURITY REQUIRED OF TRUST COMPANIES. (SEC. 31.) That no bond or other collateral security, except as hereinafter stated, shall be required from any trust company incorporated under this act for or in respect to any trust, nor when appointed trustee, guardian, receiver, executor, or administrator, with or without the will annexed, committee of the estate of a lunatic or idiot, or other fiduciary appointment; but the capital stock subscribed for or taken,

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and all property owned by said company and the amount for which said stockholders shall be liable in excess of their stock, shall be taken and considered as the security required by law for the faithful performance of its duties and shall be absolutely liable in case of any default whatever; and in case of the insolvency or dissolution of said company the debts due from the said company as trustee, guardian, receiver, executor, or administrator, committee of the estate of lunatics, idiots, or any other fiduciary appointment, shall have a preference.

217. DISTRICT SUPREME COURT HAS JURISDICTION OF TRUST COMPANIES. (SEC. 32.) That the supreme court of the District of Columbia, or any justice thereof, shall have power to make orders respecting such company whenever it shall have been appointed trustee, guardian, receiver, executor, or administrator, with or without the will annexed, committee of the estate of a lunatic, idiot, or any other fiduciary, and require the said company to render all accounts which might lawfully be made or required by any court or any justice thereof if such trustee, guardian, receiver, executor, administrator, with or without the will annexed, committee of the estate of a lunatic or idiot, or fiduciary were a natural person. And said court, or any justice thereof, at any time, on application of any person interested, may appoint some suitable person to examine into the affairs and standing of such companies, who shall make a full report thereof to the court, and said court, or any justice thereof, may at any time, in its discretion, require of said company a bond with sureties or other securities for the faithful performance of its obligations, and such sureties or other security shall be liable to the same extent and in the same manner as if given or pledged by a natural person.

218. ALL SIMILAR DISTRICT CORPORATIONS SUBJECT TO THIS ACT. (SEC. 33.) That no corporation or company organized by virtue of the laws of any of the States of this Union and having its principal place of business within the District of Columbia, shall carry on, in the District of Columbia, any of the kinds of business named in this act without strict compliance in all particulars with the provisions of this act for the government of such corporations formed under it, and each one of the officers of the corporation or company so offending shall be punished by fine not exceeding one thousand dollars, or imprisonment in some State's prison not exceeding one year, or by both fine and imprisonment, in the discretion of the court. This section shall not take effect till six months after the approval of this act.

219. PROVISIONS FOR AMENDMENT. (SEC. 34.) That Congress may at any time alter, amend, or repeal this act, but any such amendment or repeal shall not, nor shall the dissolution of any company formed under this act, take away or impair any remedy given against such corporation, its stockholders or officers, for any liability or penalty which shall have been previously incurred: *Provided*, That the courts of the District of Columbia shall not have power to appoint any trustee, trustees, guardians, receivers, or other trustee of a fund or property located outside of the District of Columbia, or belonging to a corporation or person having a legal residence or location outside of said District.

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CHAPTER TEN.

GOVERNMENT DEPOSITARIES.

220. Designation and duties of public depositaries.
221. Deposit and withdrawal of public moneys.
222. Provisions for deposits by certain postmasters.
223. Penalty for misapplication of money-order funds.
224. Penalty for unauthorized deposit of public money.
225. Penalty for unauthorized receipt or use of public money.

220. DESIGNATION AND DUTIES OF PUBLIC DEPOSITARIES. (SEC. 5153.) All national banking associations, designated for that purpose by the Secretary of the Treasury, shall be depositaries of public money, except receipts from customs, under such regulations as may be prescribed by the Secretary; and they may also be employed as financial agents of the Government; and they shall perform all such reasonable duties, as depositaries of public moneys and financial agents of the Government, as may be required of them. The Secretary of the Treasury shall require the associations thus designated to give satisfactory security, by the deposit of United States bonds and otherwise, for the safe-keeping and prompt payment of the public money deposited with them, and for the faithful performance of their duties as financial agents of the Government. And every association so designated as receiver or depositary of the public money shall take and receive at par all of the national currency bills, by whatever association issued, which have been paid into the Government for internal revenue, or for loans or stocks.

221. DEPOSIT AND WITHDRAWAL OF PUBLIC MONEYS. (SEC. 3620.) It shall be the duty of every disbursing officer having any public money intrusted to him for disbursement to deposit the same with the Treasurer or some one of the assistant treasurers of the United States, and to draw for the same only as it may be required for payments to be made by him in pursuance of law; and draw from the same only in favor of the persons to whom payment is made, and all transfers from the Treasurer of the United States to a disbursing officer shall be by draft or warrant on the Treasurer or an assistant treasurer of the United States. In places, however, where there is no Treasurer or assistant treasurer, the Secretary of the Treasury may, when he deems it essential to the public interest, specially authorize in writing the deposit of such public money in any other public depository, or, in writing, authorize the same to be kept in any other manner and under such rules and regulations as he may deem most safe and effectual to facilitate the payments to public creditors.

222. PROVISIONS FOR DEPOSITS BY CERTAIN POSTMASTERS. (SEC. 3847.) Any postmaster, having public money belonging to the Government, at an office within a county where there are no designated depositaries, treasurers of mints, or Treasurer or assistant treasurers of the United States, may deposit the same, at his own risk and in his official capacity, in any national bank in the town, city, or county where the said postmaster resides; but no authority or permission is or shall be given for the demand or receipt by the postmaster, or any other person, of interest, directly or indirectly, on any deposit made as herein described; and every postmaster who makes any such deposit shall report quarterly to the Postmaster-General the name of the bank where such deposits have been made, and also state the amount which may stand at the time to his credit.

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223. PENALTY FOR MISAPPLICATION OF MONEY-ORDER FUNDS. (SEC. 4046.) Every postmaster, assistant, clerk, or other person employed in or connected with the business or operations of any money-order office who converts to his own use, in any way whatever, or loans, or deposits in any bank, except as authorized by this Title, or exchanges for other funds, any portion of the money-order funds, shall be deemed guilty of embezzlement, and any such person, as well as every other person advising or participating therein, shall, for every such offense, be imprisoned for not less than six months nor more than ten years, and be fined in a sum equal to the amount embezzled; and any failure to pay over or produce any money-order funds intrusted to such person shall be taken to be prima facie evidence of embezzlement; and upon the trial of any indictment against any person for such embezzlement it shall be prima facie evidence of a balance against him to produce a transcript from the money-order account books of the Sixth Auditor. But nothing herein contained shall be construed to prohibit any postmaster depositing, under the direction of the Postmaster-General, in a national bank designated by the Secretary of the Treasury for that purpose, to his own credit as postmaster, any money-order or other funds in his charge, nor prevent his negotiating drafts or other evidences of debt through such bank, or through United States disbursing officer, or otherwise, when instructed or required to do so by the Postmaster-General for the purpose of remitting surplus money-order funds from one post-office to another, to be used in payment of money orders. Disbursing officers of the United States shall issue, under regulations to be prescribed by the Secretary of the Treasury, duplicates of lost checks drawn by them in favor of any postmaster on account of money-order or other public funds received by them from some other postmaster.

224. PENALTY FOR UNAUTHORIZED DEPOSIT OF PUBLIC MONEY. (SEC. 5488.) Every disbursing officer of the United States who deposits any public money intrusted to him in any place or in any manner, except as authorized by law, or converts to his own use in any way whatever, or loans with or without interest, or for any purpose not prescribed by law withdraws from the Treasurer or any assistant treasurer, or any authorized depository, or for any purpose not prescribed by law transfers or applies any portion of the public money intrusted to him, is, in every such act, deemed guilty of an embezzlement of the money so deposited, converted, loaned, withdrawn, transferred, or applied; and shall be punished by imprisonment with hard labor for a term not less than one year nor more than ten years, or by a fine of not more than the amount embezzled or less than one thousand dollars, or by both such fine and imprisonment.

225. PENALTY FOR UNAUTHORIZED RECEIPT OR USE OF PUBLIC MONEY. (SEC. 5497.) Every banker, broker, or other person not an authorized depositary of public moneys, who knowingly receives from any disbursing officer, or collector of internal revenue, or other agent of the United States, any public money on deposit, or by way of loan or accommodation, with or without interest, or otherwise than in payment of a debt against the United States, or who uses, transfers, converts, appropriates, or applies any portion of the public money for any purpose not prescribed by law, and every president, cashier, teller, director, or other officer of any bank or banking association, who violates any of the provisions of this section, is guilty of an act of embezzlement of the public money so deposited, loaned, transferred, used, converted, appropriated, or applied, and shall be punished as prescribed in section fifty-four hundred and eighty-eight.

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CHAPTER ELEVEN.

MISCELLANEOUS ACTS.

AN ACT authorizing The First National Bank of Annapolis to change its location and name.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That The First National Bank of Annapolis, now located in the city of Annapolis and State of Maryland, is hereby authorized to change its location to the city of Baltimore, in said State. Whenever the stockholders representing three-fourths of the capital of said bank, at a meeting called for that purpose, determine to make such change, the president and cashier shall execute a certificate, under the corporate seal of the bank, specifying such determination, and shall cause the same to be recorded in the office of the Comptroller of the Currency, and thereupon such change of location shall be effected, and the operations of discount and deposit of said bank shall be carried on in the city of Baltimore.

SEC. 2. That nothing in this act contained shall be so construed as in any manner to release the said bank from any liability or affect any action or proceeding in law in which the said bank may be a party or interested. And when such change shall have been determined upon, as aforesaid, notice thereof, and of such change, shall be published in two weekly papers in the city of Annapolis not less than four weeks.

SEC. 3. That whenever the location of said bank shall have been changed from the city of Annapolis to the city of Baltimore, in accordance with the first section of this act, its name shall be changed to The Traders' National Bank of Baltimore, if the board of directors of said bank shall accept the new name by resolution of the board, and cause a copy of such resolution, duly authenticated, to be filed with the Comptroller of the Currency.

SEC. 4. That all the debts, demands, liabilities, rights, privileges, and powers of The First National Bank of Annapolis shall devolve upon The Traders' National Bank of Baltimore whenever such change of name is effected.

SEC. 5. That this act shall take effect and be in force from and after its passage.

Approved, June 7, 1872.

Acts of a similar nature to the one preceding have been enacted by Congress for the following purposes:

Authorizing The Manufacturers' National Bank of New York to change its location from the city of New York to the city of Brooklyn. (Approved July 27, 1868.)

Authorizing The City National Bank of New Orleans, Louisiana, to change its name to The Germania National Bank of New Orleans. (Approved March 1, 1869.)

Authorizing The Second National Bank of Plattsburgh, New York, to change its name to The Vilas National Bank of Plattsburgh. (Approved March 1, 1869.)

Authorizing The First National Bank of Delhi, New York, to change its location and name to The First National Bank of Port Jervis, New York. (Approved May 5, 1870.)

Authorizing The First National Bank of Fort Smith, Arkansas, to change its location and name to The First National Bank of Camden, Arkansas. (Approved July 1, 1870.)

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Authorizing The Jersey Shore National Bank, Pennsylvania, to change its location and name to The Williamsport National Bank, Pennsylvania. (Approved December 22, 1870.)

Authorizing The Worcester County National Bank of Blackstone, Massachusetts, to change its location and name to The Franklin National Bank, Massachusetts. (Approved February 9, 1871.)

Authorizing The Farmers' National Bank of Fort Edward, New York, to change its location and name to The North Granville National Bank, New York. (Approved February 18, 1871.)

Authorizing The Worthington National Bank of Cooperstown, New York, to change its location and name to The First National Bank of Oneonta, New York. (Approved February 27, 1871.)

Authorizing The Warren National Bank of South Danvers, Massachusetts, to change its name to The Warren National Bank of Peabody, Massachusetts. (Approved March 12, 1872.)

Authorizing The First National Bank of Seneca, Illinois, to change its location and name to The First National Bank of Morris, Illinois. (Two acts, approved April 5, 1872, and June 18, 1874.)

Authorizing The Railroad National Bank of Lowell, Massachusetts, to change its location and name to The Railroad National Bank of Boston, Massachusetts. (Approved May 31, 1872.)

Authorizing The National Bank of Lyons, Michigan, to change its location and name to The Second National Bank of Ionia, Michigan. (Approved December 24, 1872.)

Authorizing The East Chester National Bank of Mount Vernon, New York, to change its location and name to The German National Bank of Evansville, Indiana. (Approved January 11, 1873.)

Authorizing The First National Bank of Newnan, Georgia, to change its location and name to The National Bank of Commerce, Atlanta, Georgia. (Approved January 23, 1873.)

Authorizing The First National Bank of Watkins, New York, to change its location and name to The First National Bank of Penn Yan, New York. (Approved February 19, 1873.)

Authorizing The National Bank of Springfield, Missouri, to change its name to The First National Bank of Springfield, Missouri. (Approved March 3, 1873.)

Authorizing The Kansas Valley National Bank of Topeka, Kansas, to change its name to The First National Bank of Topeka, Kansas. (Approved March 3, 1873.)

Authorizing The First National Bank of Saint Anthony, Minnesota, to change its location and name to The Merchants' National Bank of Minneapolis, Minnesota. (Approved January 8, 1874.)

Authorizing The Second National Bank of Havana, New York, to change its name to The Havana National Bank of Havana, New York. (Approved January 9, 1874.)

Authorizing The Passaic County National Bank of Paterson, New Jersey, to change its name to The Second National Bank of Paterson, New Jersey. (Approved April 15, 1874.)

Authorizing The Citizens' National Bank of Hagerstown, Maryland, to change its location and name to The Citizens' National Bank of Washington City, District of Columbia. (Approved May 1, 1874.)

Authorizing The Irasburg National Bank of Orleans, at Irasburg, Vermont, to change its location and name to The Barton National Bank, Vermont. (Approved June 3, 1874.)

Authorizing The Farmers' National Bank of Greensburg, Pennsylvania, to change its location and name to The Fifth National Bank of Pittsburg, Pennsylvania. (Approved June 23, 1874.)

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Authorizing The Citizens' National Bank of Sanbornton, New Hampshire, to change its name to The Citizens' National Bank of Tilton, New Hampshire. (Approved February 19, 1875.)

Authorizing The Second National Bank of Jamestown, New York, to change its name to The City National Bank of Jamestown, New York. (Approved March 3, 1875.)

Authorizing The Second National Bank of Watkins, New York, to change its name to The Watkins National Bank, New York. (Approved March 3, 1875.)

Authorizing The Slater National Bank of North Providence, Rhode Island, to change its name to The Slater National Bank of Pawtucket, Rhode Island. (Approved March 3, 1875.)

Authorizing The Auburn City National Bank of Auburn, New York, to be consolidated with The First National Bank of Auburn, New York. (Approved March 3, 1875.)

Authorizing The Miners' National Bank of Braidwood, Illinois, to change its location and name to The Commercial National Bank of Wilmington, Illinois. (Approved January 31, 1878.)

Authorizing The Windham National Bank, Windham, Connecticut, to change its location to the village of Willimantic, Connecticut. (Approved February 10, 1879.)

Authorizing The National Bank of Commerce of Cincinnati, Ohio, to change its name to The National Lafayette and Bank of Commerce. (Approved April 29, 1879.)

Authorizing The City National Bank of Manchester, New Hampshire, to change its name to The Merchants' National Bank of Manchester. (Approved June 11, 1880.)

Authorizing The Blue Hill National Bank of Dorchester, Massachusetts, to change its location and name to The Blue Hill National Bank of Milton, Massachusetts. (Approved January 13, 1881.)

Authorizing The First National Bank of Meriden, West Meriden, Connecticut, to change its name to The First National Bank of Meriden, Connecticut. (Approved March 1, 1881.)

Authorizing The National Mechanics' Banking Association of New York, New York, to change its name to Wall Street National Bank. (Approved February 14, 1882.)

Authorizing The Lancaster National Bank of Lancaster, Massachusetts, to change its location and name to The Lancaster National Bank of Clinton, Massachusetts. (Approved February 25, 1882.)

Authorizing The National Bank of Kutztown, Pennsylvania, to change its location and name to The Keystone National Bank of Reading, Pennsylvania. (Approved June 27, 1882.)

Joint resolution authorizing The National Bank of Winterset, Iowa, to change its name to The First National Bank of Winterset, Iowa. (Approved January 18, 1883.)

Authorizing The Second National Bank of Xenia, Ohio, to increase its capital stock. (Approved February 17, 1883.)

Authorizing The First National Bank of West Greenville, Pennsylvania, to change its name to The First National Bank of Greenville, Pennsylvania. (Approved February 26, 1883.)

Authorizing The West Waterville National Bank of Oakland, Maine, to change its title to The Messalonskee National Bank of Oakland, Maine. (Approved April 15, 1884.)

Authorizing The Hillsborough National Bank, Ohio, to change its name to The First National Bank of Hillsborough, Ohio. (Approved December 18, 1884.)

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Authorizing The Slater National Bank of North Providence, Rhode Island, to change its name. (Approved January 8, 1885.)

Authorizing The First National Bank of Omaha, Nebraska, to increase its capital stock. (Approved January 10, 1885.)

Authorizing The National Bank of Bloomington, Illinois, to change its name to The First National Bank of Bloomington, Illinois. (Approved January 27, 1885.)

Authorizing The Manufacturers' National Bank of New York to change its name to The Manufacturers' National Bank of Brooklyn, New York. (Approved February 20, 1885.)

Authorizing The Commercial National Bank of Chicago, Illinois, to increase its capital stock. (Approved February 28, 1885.)

Authorizing The First National Bank of Larned, Kansas, to increase its capital stock. (Approved March 3, 1885.)

Authorizing The First National Bank of Fort Benton, Montana, to change its location and name. (Approved December 18, 1890.)

Authorizing a national bank at Chicago, Illinois, to establish a branch office upon the grounds of the World's Columbian Exposition. (Approved May 12, 1892.)

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ABATEMENT:

1. An action brought by the creditor of a national bank is abated by a decree of a district or circuit court dissolving the corporation and forfeiting its franchises. *First National Bank of Selma* v. *Colby, 21 Wall., 609.*
2. A creditor's bill was filed against a national bank before the passage of the act of Congress of June 30, 1876 (19 St. at L., 63), and a receiver was appointed, who took possession of the property of the bank. An amended bill was filed in the cause, after the passage of that act, to secure the benefits of the act, to which all the stockholders were made parties. Subsequently the Comptroller of the Currency appointed a receiver to wind up the affairs of the bank, and this suit was brought by him against one of the stockholders. *Held*, on demurrer to a plea in abatement, which set forth these facts, that the defendant is entitled to judgment on the ground that as the stockholder's liability can be completely enforced in the suit in equity, the general rule applies that a debtor shall not be vexed by two suits in the same jurisdiction for the same cause of action. *Harvey, Receiver, etc.*, v. *Lord, 10 Fed. Rep., 236.*

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ACCOMMODATION PAPER:

1. A national banking association can not guarantee the paper of a customer *for his accommodation.* *Seligman* v. *Charlottesville National Bank, 3 Hughes, 647.*
2. The accommodation paper of a national banking association is void in the hands of one who takes it with knowledge of its character. *Johnson* v. *Charlottesville National Bank, 3 Hughes, 657.*
3. A national bank can not become an accommodation indorser. *National Bank of Commerce* v. *Atkinson, 55 Fed. Rep., 465.*
4. A private corporation can not defend an action on its accommodation note on the ground of ultra vires, as against a bona fide holder. *Florence Railroad and Improvement Company* v. *Chase National Bank (Ala.), 17 So., 720.*
5. As against a holder for value, a maker of an accommodation note can defend only on the ground of actual payment. *Philler* v. *Patterson (Pa. Sup.), 32 A., 26.*
6. A director and stockholder of a national bank gave an accommodation note to the bank's president, on the latter's request and representation that the note was to be put in the hands of his personal creditor as security, and on condition that no money should be drawn on the note, and that the note should not be put in the bank. Without the knowledge of the maker, he being aged and infirm of sight, the note was made payable to the bank and placed therein, and a certificate of deposit for the amount thereof issued to the president, and by him deposited with his creditor, who held the same until the bank's failure. *Held,* that the maker was liable on the note to the bank's receiver. *Linn County National Bank* v. *Crawford (C. C.), 69 Fed. Rep., 532.*

ACTIONS: *See* Jurisdiction.

A. Solvent banks—

1. A national banking association is a foreign corporation within the meaning of a State statute requiring corporations created by the laws of any other State or country to give security for costs before prosecuting a suit in the courts of the State. *National Park Bank* v. *Gunst, 1 Abb. N. C., 292.*
2. As a national banking association can acquire no title to *negotiable* paper purchased by it, it can maintain no action thereon in a State where the person suing must be owner of the paper. *First National Bank of Rochester* v. *Pierson, 24 Minn., 140.*
3. A stockholder in a national bank can not maintain an action at law against the officers and directors thereof to recover damages for willful waste of the assets whereby the value of his shares was decreased and he became liable to an assessment thereon. His remedy must be sought in equity. *Hirsh* v. *Jones et al., 56 Fed. Rep., 137.*
4. The provision of the banking law, section 5198, Rev. St., which requires that actions brought against national banking associations in State courts shall be brought in the county or city in which the association is located, applies only to transitory actions. It was not intended to apply to actions local in their character. *Casey* v. *Adams, 102 U. S., 66.*
5. Under section 57 of act of 1864, suits may be brought by, as well as against, any association. *Kennedy* v. *Gibson, 8 Wall., 498.*
6. Actions local in their nature may be maintained in the proper State court in a county or city other than that where it is established. *Casey* v. *Adams, 102 U. S., 66.*
7. A national bank may be sued in any State, county, or municipal court in county or city where located. *Bank of Bethel* v. *Pahquioque Bank, 14 Wall., 383.*
8. Under the original act respecting national banks, and before the act of June 30, 1876, a court of equity had jurisdiction of suit to prevent or redress maladministration or fraud against creditors, in voluntary liquidation of such bank, whether contemplated or executed; and such suit by one creditor must be for all. *Richmond* v. *Irons, 121 U. S., 27.*

B. Insolvent banks—

9. Suit may be brought against a national banking association though it is in the hands of a receiver. *Bank of Bethel* v. *Pahquioque Bank, 14 Wall., 383; Security National Bank* v. *National Bank of the Commonwealth, 2 Hun., 287; Green* v. *The Wallkill National Bank, 7 Hun., 63.*
10. A shareholder of a national banking association can not maintain an action against the directors to recover damages sustained for neglect and mismanagement of the affairs of the association whereby it became insolvent and its stock was rendered worthless. Such an action can be brought only by the corporation itself. *Conway* v. *Halsey, 15 Vroom., 462; Howe* v. *Barney, 45 Fed. Rep., 668.*

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ACTIONS: *See* Jurisdiction—Continued.

B. Insolvent banks—Continued.

11. But where the receiver refuses to bring an action against negligent directors to recover the amount which the shareholders have been compelled to contribute to pay the debts of the association, an action against such directors may be brought by a shareholder on behalf of himself and the other shareholders. *Nelson* v. *Burroughs, 9 Abb. N. C., 280.*
12. And when the receiver is a director and one of the parties charged with misconduct and against whom a remedy is sought, the action may be brought by a shareholder on behalf of himself and the other shareholders. *Brinckerhoff* v. *Bostwick, 88 N. Y., 52.*
13. A receiver may sue either in his own name or the name of the bank. *National Bank* v. *Kennedy, 17 Wall., 19.*
14. Suits and proceedings under the act in which the United States or their officers or agents are parties, whether commenced before or after the appointment of a receiver, are to be conducted by the district attorney, under the direction of the Solicitor of the Treasury. *Bank of Bethel* v. *Pahquioque Bank, 14 Wall., 383.*
15. But section 380, Rev. St., is directory merely, and the employment of private counsel by the receiver can not be made a ground of defense to a suit brought by him. *Ib.*
16. Receivers may sue in the courts of the United States by virtue of the act, without reference to the locality of their personal citizenship. *Ib.*
17. The provisions of the codes that every action must be brought in the name of the real party in interest, except in the case of the trustee of an express trust or of a person authorized by a statute to sue, does not apply to the receiver of a national banking association suing in a Federal court held in a State which has adopted the code procedure; for the right of the receiver to sue is derived from the national banking law. *Staunton* v. *Wilkeson, 8 Ben., 357.*
18. Under section 1001, Rev. St., no bond for the prosecution of the suit, or to answer in damages or costs, is required on writs of error or appeals issuing from or brought to the Supreme Court of the United States by direction of the Comptroller of the Currency in suits by or against insolvent national banking associations or the receivers thereof. *Pacific National Bank* v. *Mixter, 114 U. S., 463.*
19. The State statute of limitations applies to a suit brought by the receiver of a national bank against a shareholder to recover an assessment upon his stock to pay the debts of the bank. *Butler* v. *Poole, 44 Fed. Rep., 586.*
20. Whether a suit against a director for negligent performance of his duties, as required by the statutes of the United States and the by-laws of the association, will survive against the executor or administrator depends upon State laws. *Witters* v. *Foster, 26 Fed. Rep., 737.*
21. Such action is not prescribed by the limitation of one year in Louisiana. *Case* v. *Bank, 100 U. S., 446.*
22. On a bill filed by receiver against stockholders under section 50, where bank fails to pay its notes, action by Comptroller must precede institution of suit by receiver, and be set forth therein. *Kennedy* v. *Gibson, 8 Wall., 498.*
23. Creditors of the bank are not proper parties to such bill. *Ib.*
24. A compromise of a suit by the receiver of a national bank and counsel for the United States will not be opened after a delay of seven years, no fraud being shown. *Henderson* v. *Myers, 11 Phila., 616; 3 N. B. C., 759.*
25. An action may be brought against a national bank, notwithstanding a receiver of it has been appointed. *Security Bank of New York* v. *National Bank of the Commonwealth, 4 Thompson & Cook, 518; 1 N. B. C., 774. Green* v. *The Wallkill National Bank, 7 Hun., 63; 1 N. B. C., 786.*

AGENT OF SHAREHOLDERS:

1. The Federal courts have the same jurisdiction of suits by and against the "agents" of national banks appointed under the national banking acts of Congress, when the "receivers" of an insolvent bank have been displaced by such "agents," as they have of suits by and against the "receivers" of such banks, each being in the same sense officers of the United States, and each representing in precisely the same relation the bank in its corporate capacity; and this jurisdiction attaches without regard to any diversity of citizenship of the parties or the amounts involved. *McConville* v. *Gilmour et al., 36 Fed. Rep., 277.*
2. When the receiver of an insolvent national bank has been displaced by an "agent" appointed under the acts of Congress in that behalf, it is proper practice to substitute, upon motion, the "agent" as the plaintiff on the record in place of the "receiver" in a suit already commenced by the latter. *Ib.*

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ASSESSMENT: *See* Insolvent banks; Receiver; Shareholders; Transfer of stock.

1. Where national banking association is insolvent, order of Comptroller of Currency, declaring to what extent the individual liability of stockholders shall be enforced, is conclusive. *Kennedy* v. *Gibson, 8 Wall., 498; Casey* v. *Galli, 94 U. S., 673; National Bank* v. *Case, 99 U. S., 628.*
2. Payments of assessments by stockholder in national bank on increased stock can not be applied, in law or in equity, to discharge assessments by Comptroller in final liquidation of the bank. *Pacific National Bank* v. *Eaton, 141 U. S., 227; Thayer* v. *Butler, Ib., 234; Butler* v. *Eaton, Ib., 240.*
3. The assessments made by the Comptroller upon the shareholders of an insolvent association bear interest from the date of the order. *Casey* v. *Galli, 94 U. S., 673.*
4. Where shareholders have assessed themselves to the amount of the par value of the stock for the purpose of restoring impaired capital, the contributions made in pursuance of such assessment, though all used in paying the debts of the association, will not so operate as to discharge the shareholders from their individual liability. *Delano* v. *Butler, 118 U. S., 634.*
5. Where a married woman is by the State law capable of holding stock in a national bank in her own right she is liable to an assessment upon her shares, though the law of the State does not authorize married women to bind themselves by contracts for the payment of money. The law annexes her obligations by its own force; no act or capacity to act on her part is required. *Witters* v. *Sowles, 32 Fed. Rep., 767; 35 Fed. Rep., 640.*
6. Married women who are permitted by the laws of the State in which they reside to become shareholders in national banks are liable to assessments under the national banking laws. *In re First National Bank of St. Albans, 49 Fed. Rep., 120.*
7. The coverture of a married woman who is a shareholder in a national bank does not prevent the receiver of the bank from recovering judgment against her for the amount of an assessment levied upon the shareholders equally and ratably under the statute. *Keyser* v. *Hitz, 133 U. S., 138.*
8. It is not essential, in an action to enforce the individual liability of the shareholders of an insolvent national banking association, to aver and prove that the assessment was necessary, for the decision of the Comptroller on this point is conclusive. *Strong* v. *Southworth, 8 Ben., 331; Kennedy* v. *Gibson, 8 Wall., 498; Casey* v. *Galli, 94 U. S., 673.*
9. And the fact that the title to the stock of a deceased shareholder vests in his administrator does not relieve the estate from the burden of an assessment. *Davis* v. *Weed, 44 Conn., 569.*
10. Nor will the fact that the administration is complete, and all the assets have been distributed, defeat an action brought to recover the assessment. *Ib.*
11. The question whether there is a deficiency of assets, and when it is necessary to enforce the individual liability of shareholders, is for the Comptroller to determine; and his decision in this matter is final and conclusive. *Kennedy* v. *Gibson, 8 Wall., 498; National Bank* v. *Case, 99 U. S., 628; Casey* v. *Galli, 94 U. S., 673.*
12. The amount contributed by each shareholder should bear the same proportion to the whole amount of the deficit as his own stock bears to the whole amount of the capital stock at its par value. And the solvent shareholders can not be made to contribute more than their proportion to make good the deficiency caused by the insolvency of other shareholders. *United States* v. *Knox, 102 U. S., 422.*
13. Where, to discharge liabilities of an insolvent bank, Comptroller assessed against shareholders a sufficient per cent on par value of stock held by each, some being insolvent, he can not provide for deficiency by new assessment. *Ib.*
14. The estate of a deceased owner of national-bank stock is liable (Rev. St., sec. 5152) to an assessment levied against his executors in consequence of the failure of the bank after his death. *Wickham* v. *Hull et al., 60 Fed. Rep., 326.*
15. An action was brought against the executors of an estate to establish its liability for an assessment on certain shares of national-bank stock. The estate was at the time in possession of an Iowa probate court for purposes of administration, for which reason the Federal court could not enforce the liability, if adjudged to exist. Defendant set up the limitations contained in the Iowa statute (Code, sec. 2421) regulating the settlement of estates: *Held*, That the Federal court would not pass upon the question whether this provision debarred complainant from sharing in the estate, for, as the claim established in the Federal court must be presented for allowance in the probate proceedings, the better practice was to remit the question to the probate court. *Ib.*

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ASSESSMENT: *See* Insolvent banks; Receiver; Shareholders, etc.—Continued.

16. Where a national bank issues certificates of its shares to a subsequent purchaser in lieu of the certificates of the prior owner, without observing its by-law in regard to a transfer on its books, so far as creditors of the bank are concerned a party taking and holding such shares of stock will be subject to the liabilities imposed by section 5151 of the national banking law. *Laing* v. *Burley, 101 Ill., 591; 3 N. B. C., 369.*
17. One to whom stock has been transferred in pledge or as collateral security for money loaned, and who appears on the books of the corporation as the owner of the stock, is liable as a stockholder for the benefit of creditors. Where the owner, holder, or pledgee of stock transfers it out and out for the purpose of escaping liability as a shareholder to one who is unable to meet such liability, or when the transfer is colorable and not absolute, the transfer is ineffective as to creditors, and the transferor will be still liable. Therefore, when the G. bank loaned money and took as collateral therefor shares of stock in the C. bank, which were duly transferred in the books of the C. bank, and afterward the G. bank transferred these shares to one of its clerks with an understanding that he should re-transfer on request, and the C. bank was then in failing condition. *Held*, that the G. bank was liable to contribute as a stockholder to the debts of the C. bank. *Germania National Bank of New Orleans*, v. *Case, Receiver, 99 U. S., 628; 2 N. B. C., 25.*
18. A letter addressed to the receiver, and signed by the Comptroller of the Currency, directing him to institute legal proceedings to enforce the individual liability of every stockholder, under the statute, is sufficient evidence that the Comptroller decided, before the suit, that it was necessary to enforce the personal liability of the stockholders. *Bowden* v. *Johnson, 107 U. S., 251; 3 N. B. C., 55.*
19. The liability of the stockholders bears interest from the date of said letter. *Ib.*
20. Under the national banking act the individual liability of the stockholder survives as against the personal representatives of a deceased stockholder. *Richmond* v. *Irons, 121 U. S., 27; 3 N. B. C., 211.*
21. A stockholder sold certain stock several months before the insolvency of the bank, but the transfer was not made on the books till the date of the bank's failure. *Held*, that the stockholder incurred the statutory liability. *Ib.*
22. Fifty shares of the stock of a national bank were transferred to F. on the books of the bank October 29. A certificate therefor was made out, but not delivered to him. He knew nothing of the transfer, and did not authorize it to be made. On October 30 he was appointed a director and vice-president. On November 21 he was authorized to act as cashier. He acted as vice-president and cashier from that day. On December 12 he bought and paid for 20 other shares. On January 2 following, while the bank was insolvent, a dividend on its stock was fraudulently made, and $1,750 therefor placed to the credit of F. on its books. He, learning on that day of the transfer of the 50 shares, ordered D., the president of the bank, who had directed the transfer of the 50 shares, to re-transfer it, and gave to D. his check to the order of D. individually for $1,250 of the $1,750. The bank failed January 22. In a suit by the receiver of the bank against F. to recover the amount of an assessment of 100 per cent by the Comptroller of the Currency in enforcement of the individual liability of the shareholders, and to recover the $1,750, *Held*, first, in view of provisions of sections 5146, 5147, and 5210, Rev. St., it must be presumed conclusively that F. knew, from November 21, that the books showed he held 50 shares; second, F. did not get rid of his liability for $1,250 by giving to D. his check for that sum in favor of D. individually. *Finn* v. *Brown, 142 U. S., 56.*
23. In winding up an insolvent national bank, the Comptroller of the Currency is vested with authority to determine when a deficiency of assets exists, so that the individual liability of the stockholders may be enforced, and no appeal lies from his decision. *Bailey* v. *Sawyer, 1 N. B. C., 356; 4 Dill., 463.*
24. The liability of a stockholder of a national bank is several, and is fixed by his taking stock in the corporation. *Ib.*
25. When an assessment upon the stockholders is ordered by the Comptroller, a suit at law is the proper remedy to enforce it. *Ib.*
26. A trustee holding shares in a national bank can not avail himself of his exemption from personal liability for debts of the bank, unless his trusteeship appears on the books of the bank. *Davis* v. *Essex Baptist Society, 44 Conn., 582; 2 N. B. C., 110.*

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ASSESSMENT: *See* Insolvent banks; Receiver; Shareholders, etc.—Continued.

27. With a bequest of money a religious society purchased, and held in its own name, shares in a national bank. The society had other donations otherwise invested. *Held*, that the society was not a trustee, but an ordinary stockholder, and liable to assessment for debts of the insolvent bank. *Ib.*
28. One who procures a transfer to himself, on the books of a national bank, of stock in such bank, becomes liable for the engagements of the bank as prescribed in the national bank act, although such stock was pledged to him by the owner simply as security for a debt. *Moore* v. *Jones, 3 Woods, 53; 2 N. B. C., 144.*
29. One in whose name shares of the stock of a national bank stand on the bank books is subject to the individual liability of a shareholder, although his holding of the stock was originally as collateral security for a loan, and the loan has been repaid and the stock certificate surrendered with an executed power of attorney for transfer. *Bowdell* v. *Farmers and Merchants' National Bank of Baltimore, 14 Bankers' Magazine, 387; 2 N. B. C., 146.*
30. The determination of the Comptroller as to the necessity of an assessment on stockholders of an insolvent national bank for the payment of debts is conclusive, and in a suit to enforce such an assessment the necessity need not be alleged. *Strong, Receiver,* v. *Southworth, 8 Ben., 331; 2 N. B. C., 172.*
31. S. bought shares in a national bank and caused them to be transferred to E., who was in his employ, S. remaining the real owner. *Held*, that S. was liable as stockholder upon the failure of the bank. *Davis, Receiver*, v. *Stevens, 20 Alb. L. J., 490; 2 N. B. C., 158.*
32. In an action by the receiver of a national bank to enforce the liability of a shareholder, it appeared that the date of the defendant's subscription to the stock was prior to May, 1866, when the receiver was appointed; that the Comptroller of the Currency decided on the 28th of June, 1876, that the enforcement of this liability to its full extent was necessary, and instructed the receiver accordingly, and that this action was thereupon brought. *Held*, that although such decision and order of the Comptroller were necessary preliminaries to a suit against the shareholder, yet, having been delayed without sufficient apparent reason for more than six years from the date of the subscription, the statute of limitations was a bar to the action, the State courts having decided that an act necessarily preliminary to the commencement of a suit upon a contract must be done within six years, unless sufficient reason for the delay is shown. *Price, Receiver*, v. *Yates, 19 Alb. L. J., 295; 2 N. B. C., 204.*
33. Actions by the receiver of a national bank against stockholders for assessments on the stock are subject to State statutes of limitation. *Butler* v. *Poole, 44 Fed. Rep., 586.*
34. A court has no power, under sec. 5324, U. S. Rev. St., to order the receiver of a national bank to compound debts which are not "bad or doubtful;" and a composition under such an order of debts not "bad or doubtful," as the debt of a shareholder arising on his subscription to the stock, is ineffectual. *Ib.*
35. A stockholder of an insolvent national bank, who happens also to be one of its creditors, can not cancel or diminish the assessment to which the provisions of sec. 5151, Rev. St., make him liable by offsetting his individual claim against it. *Hobart, Receiver, etc.*, v. *Gould, 8 Fed. Rep., 57.*
36. Section 5151, Rev. St., among other things, provides that the shareholders of every national banking association shall be held individually responsible for all contracts, etc., to the extent of the amount of their stock therein, at the par value thereof, in addition to the amount invested in such shares. *Held*, that upon the insolvency of such a bank a shareholder who happens to be one of its creditors can not cancel or diminish the assessment, to to which the provisions of this section make him liable, by offsetting his individual claim against it. *Ib.*
37. The liability which shareholders in national banks incur under section 12 of the act of 1864, which provides for a liability "to the extent of the amount of their stock therein, at the par value thereof, in addition to the amount invested in such shares," is that of principals, not of sureties. *Hobart, Receiver, etc.*, v. *Johnson, 8 Fed. Rep., 493.*
38. Such a liability is not one on a "promise to pay the debt, or answer for the default or liability, of any other person," within the meaning of the proviso to section 5 of the Revised Statutes of New Jersey of 1874, p. 469. *Ib.*
39. On the principle of estoppel, one can not take advantage of certain statutory provisions without incurring thereby the attendant liabilities. *Ib.*

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ASSESSMENT: *See* Insolvent banks; Receiver; Shareholders, etc.—Continued.

40. Under sec. 5151, Rev. St., owners of stock in a national bank are liable for its debts, and persons who hold themselves out or allow themselves to be held out as owners of stock are also liable, whether they own stock or not. *Case, Receiver,* v. *Small et al., 10 Fed. Rep., 722.*

41. A married woman who owns stock in a national bank is not exempt on account of her coverture from the liability imposed by the national currency acts upon all stockholders in such banks. *Anderson* v. *Line, 14 Fed. Rep., 405.*

42. After a national bank has become insolvent and has closed its doors for business, its shareholders' liability to creditors is so far fixed that any transfer of their shares must be held fraudulent and inoperative as against the creditors of the bank. *Irons et al.* v. *Manufacturers' National Bank of Chicago et al., 17 Fed. Rep., 308.*

43. The Pacific National Bank of Boston was organized in October, 1877, with a capital of $250,000, with the right to increase it to $1,000,000. In November, 1879, its capital was raised to $500,000; September 13, 1881, the directors voted to increase the capital to $1,000,000. On November 18, 1881, the bank suspended. On December 13, 1881, the directors voted that as $38,700 of the increase of capital stock had not been paid in the capital be fixed at $961,300, and the Comptroller of Currency was notified to that effect, and he notified the bank, under Rev. St., sec. 5205, to pay a deficiency on its capital stock by an assessment of 100 per cent. At the annual meeting the assessment was voted, and on March 18, 1881, with consent of the Comptroller and the approval of the directors and the examiner, the bank resumed business, and continued until May 20, 1881, when it again suspended and was put in the hands of a receiver. Prior to May 20, 1882, $742,800 of the voluntary assessment had been paid in. Complainant was the owner of twenty-five shares of stock on September 13, 1881, and after the vote to increase the stock took twenty-five shares, for which he paid $2,500 on October 1, 1881, and received a certificate. He voted for the assessment at the annual meeting, and in February, 1882, paid the assessment on the old and new stock, and subsequently sought to enjoin the suit at law against him by the receiver to enforce his individual liability as a stockholder, under Rev. St., sec. 5151, on the ground that the increase of capital was illegal and void, and that the voluntary assessment, under Rev. St., sec. 5205, relieved the stockholders of individual liability. *Held,* that he was not entitled to relief, and the bill should be dismissed. *Morrison* v. *Price, Receiver, 23 Fed. Rep., 217.*

44. A discharge in bankruptcy releases a shareholder of a national bank from his statutory individual liability to creditors of the bank where, at the time of his discharge, the claims of such creditors were provable, not merely contingent. *Irons et al.* v. *Manufacturers' National Bank et al., 27 Fed. Rep., 591.*

45. When bank stock was sold, but not transferred on the books of the bank, and the bank afterwards failed, the executors of the person in whose name the stock stood on the books were held liable for assessment, although said stock had been paid for by a purchaser buying at the request of the president of the bank, who gave him a cashier's check for that purpose, placing the money so furnished to the credit of said purchaser on the books of the bank as a temporary loan, the intention being ultimately to transfer said shares to a third party as part of a larger proposed investment in stock, for which funds had been placed in the hands of the president of the bank. *Price, Receiver,* v. *Whitney et al., 28 Fed. Rep., 297.*

46. Defendant subscribed for new stock in the reorganization of a bank, and received a certificate on the basis of a total subscription of $500,000. The actual increase was $461,300. He protested against the same, and refused to vote on the stock, but retained his certificate until the bank went into the hands of a receiver several months later: *Held,* That he was liable to the receiver on his subscription, and it was too late to claim that the increase as to him was invalid. *Butler, Receiver,* v. *Aspinwall, 33 Fed. Rep., 217.*

47. A pledgee of shares of stock in a national bank, who does not appear by the books of the bank or otherwise to be the owner, is not liable for an assessment upon the shares on the insolvency of the bank, under Rev. St., sec. 5151, rendering shareholders liable for the debts of the association to the extent of the par value of their stock. *Welles* v. *Larrabee et al., 36 Fed. Rep., 866.*

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ASSESSMENT: *See* Insolvent banks; Receiver; Shareholders, etc.—Continued.

48. One to whom the shares are assigned in trust as security for a debt due a third person, and following whose name on the stock book of the bank is the word "trustee," is not liable for the assessment under section 5151, and is also within the provision of section 5152, exempting from such liability persons holding stock as trustees. *Ib.*

49. In an action by the receiver of an insolvent national bank to recover of a stockholder an assessment on his shares, the defendant alleged as a counterclaim that the Comptroller of the Currency had directed the bank to restore the value of certain securities held by it which had been reported worthless by an examiner; that certain of the stockholders, including defendant, had raised a fund which was placed in the hands of trustees to apply so much as might be from time to time required by the Comptroller to retire such securities; that the fund was deposited with the bank with full notice of the purpose to which it was to be applied; that a portion had been used to retire the securities designated, and that when the bank failed the balance of the fund came into the hands of the receiver, and was now claimed by him as a part of the ordinary assets of the bank; that a certain portion of this balance belonged to defendant, which amount he asked to set off against plaintiff's demand: *Held*, That a general demurrer based on the ground that no set-off or counterclaim was available in such an action would be overruled, as the claim could be set off if it was of such a nature that the holder would be entitled to receive the full amount before distribution by the receiver to general creditors. *Welles* v. *Stout, 38 Fed. Rep., 807.*

50. Where a shareholder of a national bank makes a bona fide sale of his stock and goes with the purchaser to the bank, indorses the certificate, and delivers it to the cashier of the bank with directions to make the transfer on the books, he has done all that is incumbent upon him to discharge his liability, and he is not liable, though the cashier failed to make the transfer, upon the subsequent suspension of the bank for an assessment made by the Comptroller of the Currency, under Rev. St., sec. 5151, to pay the bank's debts. *Hayes* v. *Shoemaker, 39 Fed. Rep., 319.*

51. Defendant, for the purpose of helping a bank, of which complainant was a stockholder, in a financial crisis, loaned it certain securities belonging to complainant, and when complainant was informed of the fact she did not object. She was assured by the bank's officers that if the bank was saved the securities would be returned, and if it failed the avails would be credited on her assessment as a stockholder. The bank failed, and the securities were not returned: *Held*, That she was not entitled, as against other creditors, to set off the value of the securities against her assessment, but was, as to such value, on the same footing as any other creditor. *Sowles* v. *Witters et al., 39 Fed. Rep., 403.*

52. One who subscribes and pays for a specified number of shares of a "proposed increase" of the capital stock of a national bank, which increase is in fact never issued, and to whom the bank officials transfer, instead, old stock of the bank without his knowledge or consent, is not a "shareholder" within the meaning of Rev. St., sec. 5151, imposing individual liability on the shareholders for the debts of national banks. *Stephens* v. *Follett et al., 43 Fed. Rep., 842.*

53. The fact that the subscriber for the new shares received a dividend on the old shares so transferred to him does not estop him from denying his liability as a shareholder, where such dividend was received in the belief that it was paid to him by virtue of his subscription to the new stock. *Ib.*

54. A person who becomes a stockholder in a national bank thereby submits himself to the provisions of the national-bank act, and becomes liable to be assessed to the extent of his statutory liability for all debts of the bank existing while he holds his stock. *Young* v. *Wempe et al., 46 Fed. Rep., 354.*

55. In an action by the receiver of a national bank to enforce an assessment under Rev. St., sec. 5151, against one credited on the transfer books as a stockholder, it appeared that nearly a year before the failure he had sold his stock to a broker for an undisclosed principal; that he indorsed the same, and requested the broker to inform the cashier of the transaction, and to have the stock transferred; that the broker accordingly handed the stock to the cashier, gave him the necessary information, and requested him to make the transfer. This the cashier promised to do, but in fact the transfer was never made. The certificate recited that it was transferable on the books of the company "by indorsement hereon and surrender of this certificate:" *Held*, That in requesting the cashier to make the transfer the broker acted as the seller's agent, and that the latter did all that was required of him as a prudent business man, and could not be held liable as a stockholder. *Young* v. *McKay, 50 Fed. Rep., 594.*

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ASSESSMENT: *See* Insolvent banks; Receiver; Shareholders, etc.—Continued.

56. A Federal court will not, even if it has the power under Rev. St., sec. 5234, grant an order authorizing a receiver of a national bank to compound the statutory liability of certain stockholders by accepting payment of a gross sum, less than is due, in satisfaction and discharge thereof, although more money would thus be realized than by proceedings to collect the same in the usual way, when it appears probable that such stockholders have fraudulently conveyed their property to avoid their legal obligations as stockholders, or to shield themselves from injury and exposure by litigation. *In re Certain Shareholders of the California National Bank of San Diego, 53 Fed. Rep., 38.*
57. A person who is entered on the books of a national bank as the owner of stock, but who is admitted to hold the stock in trust for the true owner, is not liable as a stockholder for the debts of the bank, when the true owner has been adjudged so liable, although nothing is realized upon the execution of such judgment. *Yardley* v. *Wilgus, 56 Fed. Rep., 965.*
58. When the full personal liability of shareholders is to be enforced the action must be at law. *Kennedy* v. *Gibson, 8 Wall., 498; Casey* v. *Galli, 94 U. S., 673.*
59. And it may be at law, though the assessment is not for the full value of the shares; for, since the sum each shareholder must contribute is a certain exact sum, there is no necessity for invoking the aid of a court of equity. *Bailey* v. *Sawyer, 4 Dill., 463; 1 N. B. C., 356.*
60. But the suit may be in equity. *Kennedy* v. *Gibson, 8 Wall., 498.*
61. It is no objection to a bill against stockholders within the jurisdiction of the court that other stockholders, not within such jurisdiction, are not codefendants. *Ib.; Case* v. *Bank, 100 U. S., 446.*
62. But a pledgee of shares of stock in a national bank who in good faith and with no fraudulent intent takes the security for his benefit in the name of an irresponsible trustee for the avowed purpose of avoiding individual liability as a shareholder, and who exercises none of the powers or rights of a stockholder, incurs no liability as such to creditors of the bank in case of its failure. *Anderson, Receiver,* v. *Warehouse Company, 111 U. S., 479.*
63. The individual liability of the shareholders of an insolvent association may be enforced for the purpose of paying all of its liabilities, and not merely for the purpose of paying its "debts," technically so called. *Stanton* v. *Wilkeson, 8 Ben., 357.*
64. The individual liability of the stockholders must be restricted in its meaning to such contracts, debts, and engagements of the association as have been duly contracted in the ordinary course of its business. And, therefore, creditors of an association who make settlements *after the association is put into liquidation* and receive from the president payment of their claims in paper of the association, or of the individual notes of the president himself, indorsed or guaranteed in the name of the association, are not to be considered as creditors of the association entitled to subject the stockholders to individual liability; for these are new contracts. *Richmond* v. *Irons, 121 U. S., 27.*
65. The individual liability of the stockholders is enforceable only in behalf of all the creditors, and any security given by a stockholder for his liability in this respect should likewise be for the benefit of all the creditors. Accordingly, a mortgage of all the individual property of a stockholder, made after the bank has closed its doors, for the purpose of securing a single depositor, is void as against a judgment obtained against such stockholder in an action by the receiver to recover the amount of his individual liability. *Gatch* v. *Fitch, 34 Fed. Rep., 566.*
66. Bill filed by receiver against transferrer and transferee to enforce such liability will lie where it is for discovery as well as relief, as the transfer would be good between the parties. *Bowden* v. *Johnston, 107 U. S., 251.*
67. A shareholder in a national bank, who is liable for its debts, is liable for interest thereon to the extent of the bank's liability, and not in excess of the maximum liability fixed by statute. *Richmond* v. *Irons, 121 U. S., 27.*
68. The creditors of an insolvent association must seek their remedy through the Comptroller, in the mode prescribed by the statute; they can not proceed directly in their own names against stockholders or the debtors of the bank. *Kennedy* v. *Gibson, 8 Wall., 498.*
69. Each shareholder of a national-banking association is individually liable for its debts to the extent of the amount of his stock at its par value, in addition to the amount invested in the shares held by him, and a receiver appointed to wind up the affairs of such an association that has become insolvent is authorized, under the direction of the Comptroller of the Currency, to enforce the liability of its stockholders, and to collect from

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ASSESSMENT: *See* Insolvent banks; Receiver; Shareholders, etc.—Continued.

each of them the necessary amount, up to the extent of his liability, for the payment of the creditors. *King et al.* v. *Armstrong, Receiver; 34 N. E., 163; 50 Ohio St., 222.*

70. Code N. C. sec. 1826, provides that no woman during coverture shall be capable of making any contract to effect her real and personal estate without the written consent of her husband: *Held*, That a purchase of stock by a married woman is not a "contract" within the terms of the statute, and that the wife is liable upon an assessment, although the stock was purchased without the written consent of her husband. *Robinson* v. *Turrentine et al., 59 Fed. Rep., 554.*

71. One in whose name stock of an insolvent national bank stood, paid an assessment thereon under a threat by the receiver to sue therefor, though he claimed that he had sold the stock. More funds were collected than were required to pay the creditors of the bank: *Held*, That such payment could not be recovered as having been made under a mistaken belief by the payor that the whole amount would be required to pay the creditors of the bank. *Holt* v. *Thomas (Cal.), 38, P., 891.*

ATTACHMENT:

A. Solvent banks—

1. The stock of a shareholder indebted to it may be attached by the association and sold on execution. *Hagar* v. *Union National Bank, 63 Me., 509.*
2. No State court can issue an attachment against the funds of a national bank. Although the provision forbidding attachments was evidently made to secure equality among the general creditors in the division of the proceeds of the property of an insolvant bank, its operation is by no means confined to cases of actual or contemplated insolvency; but the remedy is taken away altogether and can not be used under any circumstances. The effect of the provision in sec. 5242, Rev. St., is to write into all State attachment laws an exception in favor of national banks, and all such laws must be read as if they contained an exception in favor of national banks. *Pacific National Bank* v. *Mixter, 124 U. S., 721.*
3. No attachment can issue from United States circuit court in an action against a national bank before final judgment in the cause, and a bond given on such attachment is illegal. *Ib.*
4. An attachment can issue against a national bank from a State court. *Robinson* v. *National Bank of Newbern, 58 How. Pr., 306; 2 N. B. C., 309.*
5. The provision of the national banking act that attachments, injunctions, etc., shall not be issued by State courts against national banks before final judgment, relates only to actions against banks where the action is brought, and not to cases where the action is against a nonresident corporation. *Southwick* v. *The First National Bank of Memphis, 7 Hun., 96; 1 N. B. C., 789.*
6. An attachment will not lie before final judgment against the property in this State of a national bank situated and doing business in another State. *Rhoner* v. *National Bank of Allentown, Pa.; Palmer* v. *Same, 14 Hun., 126; 2 N. B. C., 331.*
7. An attachment can not be issued from a State court against a national bank before final judgment, whether such bank be located in this State or not. *Central National Bank* v. *Richland National Bank, 52 Howard, 136; 1 N. B. C., 801.*
8. The provision of the national banking act prohibiting attachments in such cases is not repealed by the act of Congress of July 12, 1883, providing that the jurisdiction for suits thereafter brought against national banks shall be the same as for suits against State banks, and repealing laws inconsistent therewith. *Raynor* v. *Pacific National Bank, 93 N. Y., 371; 3 N. B. C., 624.*
9. An unrecorded transfer of national-bank stock will take precedence of a subsequent attachment in behalf of a creditor without notice. *Continental National Bank* v. *Eliot National Bank et al., 7 Fed. Rep., 369.*
10. The loss of interest occasioned by an attachment wrongfully laid is clearly an injury for which damages are recoverable against the wrongdoer. *Jacobus* v. *Monongahela National Bank of Brownsville, 35 Fed. Rep., 395.*
11. Where shares of corporation stock are attached, the subsequently declared dividends are as much bound by the attachment as the corpus of the stock itself is. *Ib.*
12. Counsel fees and other expenses (not taxable as costs) paid or incurred in defending against an attachment wrongfully laid are not recoverable as damages in an action upon a statutory recognizance given when the attachment was issued, conditioned for the payment to the party aggrieved of "such damages as the court may adjudge." *Ib.*

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ATTACHMENT—Continued.

B. Insolvent banks—

13. When a creditor attaches the property of an insolvent bank he can not hold such property against the claim of a receiver appointed after the attachment suit was commenced. Such creditor must share pro rata with all others. *First National Bank of Selma* v. *Colby, 21 Wall., 609; Harvey* v. *Allen, 16 Blatch., 29.*
14. Sureties on attachment bond against national bank who have received assets of the bank to secure them from loss thereon, the obligation being illegal, will be discharged in equity and be compelled to transfer their collateral to the receiver of the bank. *Pacific National Bank* v. *Mixter, 124 U. S., 721.*
15. An attachment from a State court may not issue against an insolvent national bank of that State. *National Shoe and Leather Bank of the City of New York* v. *Mechanics' National Bank of Newark, N. J.; Corn Exchange Bank* v. *Same; West Side Bank* v. *Same; 89 N. Y., 467; 3 N. B. C., 601.*
16. An attachment issued against an insolvent national bank is invalid (U. S. R. S., sec. 5242) and is not made valid by the subsequent acquisition by the bank of further capital. *Raynor* v. *Pacific National Bank, 93 N. Y., 371; 3 N. B. C., 624.*
17. Although the bank, after the issuing of the attachment, paid a large amount of its debts in full, this does not estop it from questioning the validity of the attachment. *Ib.*
18. A receiver of a national bank situated in another State, though not a party, may move to vacate an attachment. *People's Bank of the City of New York* v. *Mechanics' National Bank of Newark, 62 How. Pr., 422; 3 N. B. C., 670.*
19. In an action against a national bank of another State, an attachment issued against its property in this State will be vacated upon proof of its insolvency. *Ib.*
20. The defendant, a national bank at Boston, Mass., on November 18, 1881, closed its doors and was put in charge of a Government bank examiner, and thus continued till March 14, 1882, when the Comptroller allowed it to resume. It transacted business till May 22, 1882, when it was placed in the hands of a receiver. An attachment was issued in this action November 19, 1881, against defendant's property in this State. At that time its assets would have paid its debts and liabilities exclusive of its capital, but it had refused to pay various legal obligations then due: *Held*, That defendant had committed acts of insolvency within U. S. Rev. St., sec. 5242, and the attachment should be vacated. *Market National Bank of New York* v. *Pacific National Bank of Boston, 30 Hun., 50; 3 N. B. C., 672.*
21. Bank property attached by individual creditor after bank is insolvent can not be sold to pay his demand against the claim of a receiver subsequently appointed. *National Bank* v. *Colby, 21 Wall., 609.*
22. Where service is made on a national bank only by attachment and publication or service out of the State, the attachment, being prohibited by Rev. St., sec. 5242, should be vacated and the service set aside. *Garner* v. *Second National Bank (C. C.), 66 F., 369.*

BONDS OF OFFICERS:

1. It is not necessary that national banking associations shall signify their approval of the official bonds of their officers by memoranda entered upon the journals or minutes of the directors. The acceptance is to be presumed from the retention of the bond, and from the fact that the officer is permitted to enter upon or continue in the discharge of his duties. *Graves* v. *The Lebanon National Bank, 10 Bush., 23.*
2. Where the sureties of an officer can reasonably be presumed to have been deceived by the statement of the condition of the bank published just prior to the execution of the bond, and to have been led to think that there was no deficit, whereas there had been a misapplication of a large part of the funds by the officer whose bondsmen they became, which fact would have been ascertained had the directors exercised ordinary diligence, the sureties are discharged from their liability. *Ib.*
3. A surety on the bond of a cashier of a national bank is not discharged by the fact that the cashier had, before the bond was given, committed frauds upon the bank, if such frauds were unknown to the officers of the bank, although they were guilty of gross negligence in not discovering them. *Tapley* v. *Martin, 116 Mass., 275; 1 N. B. C., 611.*
4. The engagement of a surety is a direct original agreement with the obligee that in the event his principal fails he will perform the original obligation, and whether it is entered into jointly with the principal or sepa-

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BONDS OF OFFICERS—Continued.

rately, the extent and character of the obligation are the same as to both, depending only upon the form in which it is expressed. *La Rose et al.* v. *The Logansport National Bank et al., 102 Ind., 332.*

5. The contract of obligors, whether entered into separately or jointly with the principal, if by its terms it appears that the principal is separately bound by an original, independent contract, to which the contract for security is collateral, and the obligors agree therein that the principal will pay or perform according to his original engagement, and that they will answer for his default in the event of failure, is a contract of guaranty. *Ib.*
6. The contract of the sureties in the bond of a bank cashier, conditioned for the faithful discharge of his duties by such cashier, is a contract of guaranty. *Ib.*
7. A failure to give notice to guarantors of the default of their principal, except in cases governed by commercial rules, is a matter of defence, and resulting damages must concur with such failure in order to work a discharge. *Ib.*
8. Where by a by-law of a bank its cashier is made responsible for the funds and valuables of the bank, it can not be implied that his bond would not become operative until all the other officers and employés were denied access to such funds and valuables, nor that he is responsible for losses which may occur through the delinquencies of others. *Ib.*
9. The bond of a bank cashier, executed and approved two weeks after he enters upon his duties, is upon sufficient consideration, and is operative, at least from the date of its approval. *Ib.*
10. The knowledge by an employer of the misconduct of an employé whose conduct and fidelity have been guaranteed by another, which will, if concealed, release the guarantor, must relate to the service in which the employé is engaged, and must be something more than mere moral delinquency, unconnected with the subject-matter of the guaranty. *Ib.*
11. A continuing contract, guaranteeing the fidelity of a bank cashier, may be revoked by the guarantors without cause, upon proper notice, but the right must be exercised reasonably. *Ib.*
12. A bond of suretyship for an employé, which is to "embrace and cover only acts and defaults committed during its currency and within twelve months next before the date of discovery of the act or default upon which such claim is based," covers not only embezzlements made during the year actually preceding their discovery, but also earlier embezzlements which would have been discovered within a year but for the fact during the year preceding the actual discovery the employé had so falsified the books as to prevent such discovery. *Consolidation National Bank* v. *Fidelity and Casualty Company of New York (C. C.), 67 F., 874.*

BOOKS, INSPECTION OF:

1. Code of Alabama, 1886, sec. 1677, which provides that stockholders of all corporations have the right to have access to and inspection and examination of the books, records, and papers of the corporation at all reasonable and proper times, applies to national banks located within the State; and *mandamus* will lie against the officer having custody of the books to enforce the right. *Winter* v. *Baldwin, 7 So., 754; 89 Ala., 483.*
2. The rights of stockholders are not curtailed nor the statute in conflict with U. S. Rev. St., which provide that national banks shall not be subject to visitorial powers other than those authorized by Congress or vested in the courts of justice. *Ib.*
3. The officers of a national bank can not be compelled to exhibit the books of the bank to State officers for the purpose of furnishing a basis for State taxation of the deposits as against the depositors. *First National Bank of Youngstown* v. *Hughes et al.; Second National Bank* v. *Do., 2 N. B. C., 176.*

BRANCH BANKS:

1. A national bank located in another State can not keep an office for discount and deposit in New York, and can not maintain an action upon a note discounted at such office. *National Bank of Fairhaven* v. *The Phœnix Warehousing Co., 6 Hun., 71; 1 N. B. C., 784.*
2. Under Rev. St., sec. 5190, providing that "the usual business of each national-banking association shall be transacted at an office or banking house located in the place specified in its organization certificate," a national bank can not make a valid contract for the cashing of checks upon it at a different place from that of its residence, through the agency of another bank. *Armstrong* v. *National Bank of Springfield, 38 Fed. Rep., 883.*

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BROKER:

A national banking association is not authorized to act as a broker or agent in the purchase of bonds and stocks. *First National Bank of Allentown* v. *Hoch, 89 Penn. St., 324; Weckler* v. *The First National Bank of Hagerstown, 42 Md., 581.*

CAPITAL STOCK: *See* Shareholders; Transfer of stock.

A. In general—

1. A national bank can acquire an interest in its own stock only by purchase to prevent a loss upon a debt previously contracted in good faith; and a provision in certificates of stock in such bank that they shall not be transferred until all the liabilities of the stockholder to the bank are paid is void and of no effect. *Conklin* v. *The Second National Bank, 45 N. Y., 655; 1 N. B. C., 693.*
2. Where a national bank made a loan upon the pledge of its own shares and afterwards sold the shares to obtain payment of the loan which exceeded the amount realized from the shares: *Held*, That the owner of the shares could not, on the ground that the statute forbids a national bank to take its own shares as security, recover from the bank the amount realized upon the sale of the shares. *First National Bank of Xenia* v. *Stewart, 107 U. S., 676; 3 N. B. C., 96.*
3. The articles of association and the by-laws of a national bank prohibited the transfer of stock owned by any stockholder indebted to the bank until such indebtedness should be satisfied: *Held*, That the prohibition was invalid, under section 35 of the National Banking Act, and that the bank could not thus acquire a lien on the shares of the stockholders. *Bullard* v. *Bank, 18 Wall., 589; 1 N. B. C., 93.*

B. Increase—

4. National banks have no authority to increase their capital stock except as provided by Rev. St., sec. 5142, and act of Congress May 6, 1886; and where an increase is attempted to be made without obtaining the consent of two-thirds of the stock, the payment in full of the amount of such increase, and the certificate and approval of the Comptroller of the Currency, as required by those statutes, the proceedings are invalid, and preliminary subscriptions to such increase can not be enforced. *Winters* v. *Armstrong; Armstrong* v. *Stanage; Same* v. *Wood, 37 Fed. Rep., 508.*
5. Such a subscription is impliedly conditioned on the subscription of the whole amount of the proposed increase and on the compliance by the corporation with all the requirements of the statute necessary to make the increase stock valid, and in case of noncompliance with such requirements there is a failure of consideration. *Ib.*
6. In an action by the receiver of a national bank to enforce subscriptions to a proposed increase of its capital stock, an allegation that the bank, subsequent to defendants' subscriptions, and with their knowledge, represented to the public by means of circulars, letter heads, etc., that its capital stock had been so increased and that defendants allowed their names to remain "upon the list of those subscribing for and entitled to such new or increase of stock," but without alleging that the public gave credit to the bank on the faith that the defendants were part owners of such increase of stock, or that they allowed themselves to be held out as actual stockholders, does not show that they are estopped to plead the failure of the bank to comply with the statutory requirements in perfecting such increase. *Ib.*
7. The receiver stands in the shoes of the bank, and can assert no rights against the subscribers which the bank could not have asserted. *Ib.*
8. A subscriber who has made payments on his subscription to the proposed increase, believing that the statutory requirements would be complied with, is entitled to have the amount thereof allowed as a claim against the assets of the bank in the receiver's hands. *Ib.*
9. Where one subscribes for shares in the increase of the capital of a national banking association in a certain amount, such subscription being paid in full and the entry made on the stock book of the bank, he becomes a shareholder, although no stock certificate is issued. *Pacific N. B.* v. *Eaton, 141 U. S., 227.*
10. And the certificate of the Comptroller of the Currency approving the amount of increase that has been paid in, which amount includes what was paid by the dissenting subscriber, will be conclusive upon such subscriber. *Ib.*
11. But if such subscriber has assented to or ratified the change he will be held a shareholder. *Delano* v. *Butler, 118 U. S., 634.*

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CAPITAL STOCK: *See* Shareholders; Transfer of stock—Continued.

B. Increase—Continued.

12. When the previous proceedings looking to an increase in the capital stock of a national bank have been regular and all that are requisite, and a stockholder subscribes to his proportionate part of the increase and pays his subscription, the law does not attach to the subscription a condition that it is to be void if the whole increase authorized be not subscribed, although there may be cases in which equity would interfere to protect him in case of a material deficiency. *Aspinwall* v. *Butler, 133 U. S., 595.*
13. The Comptroller of the Currency has power by law to assent to an increase in the capital stock of a national bank less than that originally voted by the directors, but equal to the amount actually subscribed and paid for by the shareholders under that vote. *Ib.*
14. Where one subscribes for shares in an increase of capital stock of a national bank and pays for the same without waiting to see whether the whole amount of the increase is taken, he is bound by such subscription and payment, though the amount of the increase is afterwards reduced by the bank and the Comptroller of the Currency. *Butler* v. *Eaton, 141 U. S., 240.*
15. The conditions imposed by Rev. St., sec. 5142, as to the validity of increase of national-bank capital were intended to secure actual cash payment of subscriptions and to prevent watering stock, not to invalidate bona fide subscriptions actually made and paid. *Aspinwall* v. *Butler, 133 U. S., 595.*
16. Stockholder in national bank who, with knowledge of its insolvent condition and of all material facts, subscribes for increased stock to same amount as his original stock, and amount of proposed increase is afterwards reduced, can not question validity of proceedings for such increase to annul such subscription and payment. *Delano* v. *Butler, 118 U. S., 634; Pacific National Bank* v. *Eaton, 141 Ib., 227; Thayer* v. *Butler, Ib., 234; Butler* v. *Eaton, Ib., 240.*
17. There can be no increase of the capital of a national bank until the Comptroller of the Currency approves thereof and issues his certificate, as provided by section 13 of the act of Congress providing for the organization of national banks. *Charleston* v. *People's National Bank, 5 South Carolina, 103; 1 N. B. C., 898.*

C. Reduction—

18. A national bank, reducing its capital, can not retain, as a surplus or for any other purpose, any portion of the money which it received for retired stock, and having refused to permit shares thus retired to be transferred on its books is liable for the value of the shares to the holder. *Seeley* v. *New York National Exchange Bank, 78 N. Y., 608; 4 Abb. New Cases, 61; 2 N. B. C., 340.*
19. The capital of a national bank having become impaired by the nonpayment of the interest on some paper among its assets, to the amount of $71,000, in order to avoid an assessment by the Comptroller, the stockholders reduced its capital stock, and carried the bills and notes to the account of suspended or "bad debts," which were not thereafter included as assets, although retained in its custody. Some years afterwards the bank realized $75,000 from collaterals pledged for the security of that paper. In a suit by a stockholder to recover his share of the amount realized, proportioned to the amount of stock surrendered: *Held*, That he could not recover. *McCann* v. *First National Bank of Jeffersonville, 112 Ind., 354; 3 N. B. C., 434.*
20. Under Comp. Laws, secs. 3589, 4515, relating to the recision of contracts procured through fraud, one induced to purchase bank stock by fraudulent representations as to its value may rescind the purchase and recover his notes given therefor against a holder of the notes having notice of the fraud. *Taylor* v. *National Bank (S. D.) 62 N. W., 99.*
21. The State legislature may authorize the sale, under execution, of national-bank stock. *In re Braden's estate (1 a. Sup.) 30 A. 746; Appeal of Wood, Id.*

CASHIER: *See* Officers.

CERTIFICATE OF DEPOSIT:

1. National banking associations may issue certificates of deposit. *Riddle* v. *First National Bank, 27 Fed. Rep., 503.*
2. Certificates of deposit in the ordinary form, issued by a national bank to depositors, and payable to order, are not post-notes, within the prohibition of sec. 5183, Rev. St. *Ib.*
3. A certificate of deposit, payable to the order of the depositor on the return of the certificate, is not due or suable until demand made and return of the certificate. *Ib.*

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CERTIFICATE OF DEPOSIT—Continued.

4. Certain persons, directors of a savings and of a national bank, procured money from the former on notes made by a third person to them for the payment of stock of the national bank, issued in the name of such third person for their benefit. These persons were behind in their accounts with the national bank, and the savings bank allowed them to overdraw their accounts with it to a large amount, which was used in settling their accounts with the national bank. Thereafter the savings bank delivered the notes and the check to the national bank, which issued to it a certificate of deposit for an amount covering the whole amount represented by them: *Held*, That this certificate of deposit was without consideration and void, and any loss accruing to the savings bank by virtue of the transactions was due to the fraud or incompetency of its own officers. *Murray* v. *Pauly, 56 Fed. Rep., 962.*
5. A certificate of deposit is evidence of so high and satisfactory a character as to the sum deposited that to escape its effect the maker must overcome it by clear and satisfactory evidence. Where the testimony, aside from the certificate, is balanced as to the amount deposited, the certificate will turn the scale *The First National Bank of Lacon* v. *Myers, 83 Ill., 507.*
6. A certificate of deposit issued by a national bank, payable to the order of the depositor, on return of the certificate properly indorsed, and understood between the bank and the depositor not to be payable until a future day agreed upon, is not in violation of the national banking act. *Hunt, appellant, 141 Mass., 515; 3 N. B. C., 474.*
7. Suit against a bank upon a stolen certificate of deposit given by the defendant to the plaintiff, reciting that he had deposited in said bank a certain number of dollars, payable to his order in current funds, on the return of the certificate properly indorsed: *Held*, That the instrument should be regarded as the promissory note of the bank, assignable under the statute, but that it was not negotiable as an inland bill of exchange, being made payable, not in money, but "in current funds." *The National State Bank of Lafayette* v. *Ringel, 51 Ind., 393.*
8. *Held*, therefore, that the payee could recover on said stolen certificate without giving a bond to indemnify the bank against a subsequent claim thereunder by another person. *Ib.*
9. A person depositing money in a bank accepted from the cashier a certificate of deposit, which made no mention of interest, but with a verbal agreement that interest should be paid. The cashier at the same time indorsed a memorandum of the rate of interest on the stub from which the certificate was taken. *Held*, That the stub should be read with the certificate, as evidence of the entire contract. *Thomson* v. *Beal, 48 Fed. Rep., 614.*

CERTIFICATION OF CHECKS: *See* Collections.

1. A national banking association may "certify" a check. *Merchants' National Bank* v. *State National Bank, 10 Wall., 604.*
2. The certification of a check by a bank is, in effect, merely an acceptance, and creates no trust in favor of the holder of the check and gives no lien on any particular portion of the assets of the bank. *People* v. *St. Nicholas Bank, 28 N. Y. St., 407; 58 N. Y. St., 712.*
3. A certified check has a distinctive character as a species of commercial paper, the certification constituting a new contract between the holder and the certifying bank. The funds of the drawer are, in legal contemplation, withdrawn from his credit and appropriated to the payment of the check, and the bank becomes the debtor of the holder as for money had and received. *National Commercial Bank* v. *Miller & Co., 77 Ala., 168.*
4. Where the defendant has a right of election, on account of a tort committed, either to sue for the tort, or, waiving the tort, to sue for money had and received, the relation of debtor and creditor does not exist until he elects to sue for the money; and his creditors can not defeat his election by garnishment against the wrongdoer. But this principle does not apply where the garnishees, having received a check from the defendant, with authority to collect for deposit and use, have had the check certified by the bank on which it is drawn, before the service of the garnishment; being authorized to have it certified, and the relation of the parties being thereby changed, they are liable to the defendant for the amount of the check, as for money had and received, and that liability may be reached by garnishment. *Ib.*
5. A broker received coupon railroad mortgage bonds to cover future margins of a customer and pledged them to a bank as collateral security for any indebtedness he might owe to it. Afterward the bank advanced money

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CERTIFICATION OF CHECKS: *See* Collections—Continued.

and certified checks on the faith of these bonds, when broker did not have money on deposit equal in amount to the checks: *Held*, under sec. 5208, that although the certifications were unlawful the checks certified were good and valid obligations against the bank. *Thompson* v. *St. Nicholas National Bank, 146 U. S., 240.*

6. In an action by a bona fide holder of a check drawn on defendant, a national bank, and certified by its cashier: *Held*, That the defendant was liable, although the drawer had no funds in the bank when the check was certified. *Cooke* v. *The State National Bank of Boston, 52 N. Y., 96; 1 N. B. C., 698.*
7. Where a postdated check is certified by the cashier of the bank on which it is drawn to be "good," by indorsement thereon before the day of its date, the instrument, upon its very face, communicates facts and information to persons receiving the same that the cashier, in making such certification, was not acting within the known limits of his power, and that he was clearly exceeding them. *The Clarke National Bank* v. *The Bank of Albion, impleaded, etc., 52 Barb., 592.*
8. It appearing, on the face of such paper, that it was certified by the cashier before its payment could have been legally demanded, and before it could be presumed that the drawer had made a deposit for its payment, this is, in the law, full notice to a purchaser. *Ib.*
9. To enable a holder of such check to recover of the bank upon it, it must appear that he became the owner and holder in good faith for a full and fair consideration in the usual course of business, and without notice of the cashier's want of power to make the certification. He must have parted with something of value upon the strength and in consideration of the transfer of the paper. *Ib.*
10. If he parted with nothing before the check was dishonored, he stands in privity with his immediate indorsers, and is affected by all that will affect them. *Ib.*
11. Crediting the indorsers with the avails of the check on the books of the holder is in no sense a paying over. The holder, upon receiving notice of dishonor, has an undoubted right to erase such credit, and to restore it only at the special instance of the indorsers from whom he received the check. *Ib.*
12. The receipt of a certified check is not, of itself, payment. Such a check does not cease to be commercial paper and become money. Certifying a check to be "good" is nothing more than a promise by the bank upon which it is drawn to pay it when presented, as in the case of the acceptance of a bill of exchange. If an accepted bill be protested for nonpayment, and the drawer duly notified thereof, he is bound to pay the bill, with damages and costs. The same is the law with regard to a certified check. *Bickford* v. *First National Bank of Chicago, 42 Ill., 238.*
13. As the acceptance of a bill of exchange does not discharge the drawer, so neither should the acceptance of a check, manifested by the word "good" placed upon it by the bank, discharge the drawer. They rest on the same principles. In this respect there is no difference between an uncertified and a certified check; the dishonor of either must make the drawer liable. *Ib.*
14. There is this difference, however, between a certified and an uncertified check: In case of the former, the amount of the check is supposed to be at once charged up against the drawer, and thus placed beyond his control, while the holder of an uncertified check may be anticipated by another, who also holds a check on which he may draw the money. The certificate is an unconditional promise on the part of the bank to pay the check on demand. The object in certifying the check is to give it a currency value and to enable the holder to use it as money. *Ib.*
15. Although it be the fact that certified checks pass from hand to hand as cash, still they are not cash or currency, in the legal sense of those terms, and they do not lose, on that account, any of their characteristics as bills of exchange, and therefore, when dishonored, the holder has a right to look to the drawer for payment. *Ib.*
16. In this case a check was drawn and certified and deposited in a bank after 10 o'clock a. m. and before 3 o'clock p. m. on a certain day, where it remained until the next morning, when it was taken, in the usual course of business, to the bank on which it was drawn. The bank was closed and continued so. The check was protested for nonpayment and due notice given. This was sufficient diligence to hold the drawer. *Ib.*
17. The holder of a certified check has the right to hold the drawee and acceptor, as well as the drawer. So, where the acceptor has failed and made an assignment, the holder waives none of his rights against the drawer by giving notice to the assignee of the acceptor not to pay over any money to the drawer out of assets which might come to his hands in that capacity. *Ib.*

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CERTIFICATION OF CHECKS: *See* Collections—Continued.

18. A certificate of a bank that a check is good is equivalent to an acceptance; it implies that a check is drawn upon sufficient funds in the hands of the drawee; that they have been set apart for its satisfaction, and that they shall be so applied whenever the check is presented for payment. *Merchants' National Bank* v. *State National Bank, 10 Wall., 604; 1 N. B. C., 47.*
19. National banks have the power to certify checks, and this power may be exercised by the cashier without special authorization. The directors may limit his exercise of this power as they deem proper, but such limitation will not affect a person ignorant thereof who deals with the cashier in relation to matters apparently within the scope of his power. *Ib.*
20. A bank, knowing that the county treasurer of the county had not sufficient county funds in his hands to balance his official accounts, consented to give him a fictitious credit in order to enable him to impose upon the county commissioners, who were about to examine his accounts. They accordingly gave him a "cashier's check" for $16,571.61, which he indorsed and took to the commissioners. They received it, but refused to discharge him or his bondsmen, and placed the check and such funds as he had in cash in a box and delivered them to his bondsmen. The latter deposited the money and the check in another bank in the same place, which bank brought suit against the bank which issued the check to recover upon it: *Held*, 1, That the circumstances under which the check was issued were a plain fraud upon the law, and also upon the county commissioners; 2, that their receipt of it and turning it over to the sureties was a single act, intended to assist the sureties in protecting themselves, and was inconsistent with the idea of releasing them from their obligation. *Thompson* v. *Sioux Falls National Bank, 150 U. S., 231.*
21. Though the drawer of a check, before delivering it, has it certified, he will not be relieved from liability thereon, the bank having failed before payment thereof, though presented in due season. *Randolph National Bank* v. *Hornblower et al., 35 N. E., 850; 160 Mass., 401.*
22. Where the drawer of a check, before delivering it to the payee, has it certified as good by the bank upon which it is drawn, and the payee presents it in good season for payment, and gives due notice to the drawer of its nonpayment, and the bank had failed at the time of presentment for payment, the drawer will not be discharged from liability on the check. *Cincinnati Oyster and Fish Co.* v. *National Lafayette Bank, 36 N. E., 833.*
23. As a general rule the certification of a check in the hands of the payee, the body of which is unaltered, releases the drawer from further liability, and creates a direct liability from the bank to the payee, while as between the bank and the drawer it operates as a payment, to that extent, on his account; and although prior to its being certified the check may be countermanded by the drawer, after its certification it has passed beyond his control, and he no longer has power to countermand its payment. *Meridian National Bank of Indianapolis* v. *First National Bank of Shelbyville, 34 N. E., 608; 7 Ind. App., 322.*
24. The indorsement of a check by the person to whom it was actually issued, and by whom the drawer intended the money should be received, is an effectual indorsement to pass title to the check to a bank cashing the same; and the indorsement is not, as to such bank, invalidated by reason of the payee acting under an assumed and ficticious name, when he was not impersonating any other individual. *Ib.*
25. A bank cashing, in good faith, a check so drawn and indorsed may collect the amount thereof of the bank which has certified the same. *Ib.*
26. The acceptance or certification of a bank check does not warrant the signatures of the indorsers to be genuine. *First National Bank* v. *Northwestern National Bank (Ill.), 38 N. E., 739.*

CHECKS: *See* Certification of checks; Collections.

1. A check is, substantially, an inland bill of exchange, and the rules applicable to such bills are alike applicable to checks. *Bickford* v. *First National Bank of Chicago, 42 Ill., 238.*
2. The check of a depositor upon his banker, delivered to another for value, transfers to that other the title to so much of the deposit as the check calls for, which may again be transferred by delivery, and when presented at the bank the banker becomes the holder of the money to the use of the owner of the check, and is bound to account to him for that amount, provided the drawer has funds to that amount on deposit, subject to his check, at the time it is presented. These checks are received and passed and deposited with bankers as cash, subject, of course, to be made good if not paid on presentation. This is the legal effect of an ordinary uncertified check. *Ib.*

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CHECKS: *See* Certification of checks; Collections—Continued.

3. In order to fix the liability of the drawer of an inland bill of exchange or check, in case of nonpayment, the holder should present the bill or check to the person or bank on which it is drawn, within business hours of the day next succeeding the receipt of the paper, and give notice of the dishonor to the drawer. *Ib.*
4. In the case of a deposit of a check drawn upon itself the bank becomes at once the debtor of the depositor, and the title to the deposit passes to the bank. *Oddie et al.* v. *The National City Bank of New York, 45 N. Y., 735.*
5. Where a depositor draws his check on his banker, who has funds to an equal or greater sum than his check, it operates to transfer the sum named to the payee, who may sue for and recover the amount from the bank, and a transfer of the check carries with it the title to the amount named in the check to each successive holder. *The Union National Bank* v. *The Oceana County Bank, 80 Ill., 212.*
6. After a check has passed into the hands of a bona fide holder it is not in the power of the drawer to countermand the order of payment. *Ib.*
7. An instrument drawn by a depositor on a bank, in the following form, after giving the date and the name of the bank, "Pay to A and B, for account of C & Co., ten hundred and eighteen 23-100 dollars," and signed by the depositor, is a valid bank check, and will operate to transfer to the payees an amount of the drawers' funds on deposit equal to the sum named on its face. The words "for account of C & Co." do not change its character as a check. A bill or note without at all affecting its character as such may state the transaction out of which it arose, or the consideration for which it was given. *The Ridgely National Bank* v. *Patton & Hamilton, 109 Ill., 479.*
8. A bank check, payable to attorneys on account of a debt due from the drawers to the clients of the attorneys, vests the legal title in the payee named, as trustees for the clients, and a suit thereon against the bank is properly brought in the names of the payees. *Ib.*
9. A debtor gave his check on a bank for the amount of his indebtedness, payable to the attorneys of the creditor, which the bank refused to pay, alleging an agreement of the debtor to apply his deposits on other indebtedness. It was held that the bringing of an action by the creditor against his debtor did not estop him from bringing an action on the check in the name of his attorneys, the payees, against the bank. *Ib.*
10. M, who kept an account with the M and M Bank of Troy, deposited with that bank a check given for value, drawn by defendant, payable to the order of M, and indorsed by him in blank. Said bank credited the amount of the check in M's bank pass book, which was returned to him, and on the same day it mailed the check to plaintiff, its correspondent in New York, and its creditor, to be credited on account, and it was so credited. M stopped payment of the check, and when plaintiff caused payment to be demanded of the drawee, it was refused. Notice of presentation and protest was given to defendant who subsequently paid the amount to M. In an action upon the check: *Held*, That upon the deposit the M and M Bank became the owner of the check, and as such, could and did give a perfect title to its transferee, and that plaintiff was entitled to recover. *The Metropolitan National Bank of New York* v. *Lloyd, 90 N. Y., 530.*
11. The implied contract between a bank and its depositors is that it will pay the deposits when and in such sums as are demanded, the depositor having the election to make the whole payable at one time by demanding the whole, or in installments by demanding portions; and whenever a demand is made by presentation of a genuine check in the hands of a person entitled to receive the amount thereof for a portion of the amount on deposit, and payment is refused, a cause of action immediately arises, and the statute of limitations begins to run as against the installment so due and payable. *Viets* v. *The Union National Bank of Troy, 101 N. Y., 563.*
12. While a check drawn by a depositor against a general bank account does not operate as an assignment of so much of the account, it authorizes the payee, or one to whom he has indorsed and delivered it, to make a demand, and a refusal of the bank to pay on presentation gives the drawer a right of action, in case he has funds in bank to meet the check, and the refusal was without his authority. *Ib.*
13. It is not enough to make an equitable assignment of money on deposit in bank that a check be drawn therefor; but where the money was deposited as the money of the holder of the check, though in the drawer's name, and that fact is communicated to the bank before any other right has accrued to the fund, the same becomes in equity the property of the holder of the

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CHECKS: *See* Certification of checks; Collections—Continued.

check, and he may recover it from the bank. *Van Allen* v. *The American National Bank, 3 Lans., 517.*

14. The holder of a check on a bank can not sue the bank for refusal to pay it on presentation, though the drawer have sufficient on deposit to meet it. *Creveling et al.* v. *Bloomsbury National Bank, 46 N. J., 255.*
15. The implied engagement on the part of a banker to pay the checks of his depositor does not inure to the benefit of the holder of a check so as to enable him to enforce payment thereon against the bank prior to acceptance, and in the absence of assent by the banker the giving of the check does not operate as a transfer or assignment of the debt created by the making of the deposit. *First National Bank of Union Mills* v. *Clark, 134 N. Y., 368.*
16. Where it is shown to be out of a bank's course of business to receive for collection checks drawn on it by its depositors, and a check on it, drawn by one of its depositors in favor of another, is presented by the latter and the amount thereof is credited on his pass book as a deposit, and the check is placed on the file of paid and canceled checks, and afterwards the amount of the check is also entered to his credit and charged against the drawer on the books of the bank, these facts constitute a payment of the check, and the amount of it can not be withheld by the bank on discovering that the check was an unauthorized overdraft and the drawer was insolvent. *City National Bank of Selma* v. *Burns, 68 Ala., 600.*
17. A charge is erroneous and properly refused which affirms, as matter of law, that, if the drawer and payee of a check are customers of the bank on which it is drawn, the presentation of the check by the payee to the bank and the noting or entry of it by the bank on his pass book as a deposit do not operate as a payment of the check, and that if within a reasonable time the bank ascertains that the check is an unauthorized overdraft and offers to return it there is no liability to the depositor. *Ib.*
18. In such case no presumption arises that the bank received the check merely for collection and in the capacity of agent for the holder; but a presumption of payment of the check does arise and the onus of overcoming that presumption rests upon the bank, and it can only be removed by evidence that such was not the intention of the parties, derived from the course of business with the depositor or from contemporaneous acts or declarations. *Ib.*
19. If a holder of a check, with full knowledge that the drawer is without funds in the bank to meet it, and has no just reason to believe that the check will be honored in the absence of funds, he is wanting in good faith if he demands and receives payment, especially if it is known to him that the drawer is insolvent and the bank is ignorant of the insolvency. *Ib.*
20. In such case, fraud being imputed to the holder of the check, knowledge of the want of funds must be clearly traced to him. It can not be inferred from the relations existing between him and the drawer, however intimate, unless connected with inculpatory facts or circumstances. *Ib.*
21. A check, drawn and delivered to the person to whose order it is payable, does not, without acceptance by the drawee, operate as an assignment of the sum in his hands for which it is given. It may be revoked by the drawer at any time before acceptance, and is revoked by his death; and there being no privity, expressed or implied, between the payee and the drawee, the former can maintain no action on it against the latter. *National Commercial Bank* v. *Miller & Co., 77 Ala., 168.*
22. When a bank receives from a customer a check on another bank for the special purpose of collection, the title does not pass by the special indorsement for that purpose, nor does the receiving bank owe the amount until the check is collected. But where the customer has a deposit account with the bankers, on which he is accustomed to deposit checks payable to himself, which are entered on his pass book, and to draw against such deposits, an indorsement of the words "For deposit" on a check so deposited "is, in the absence of a different understanding, presumptive of more than a mere agency or authority to collect," it is a request and direction to deposit the sum to the credit of the customer, and gives to the bankers authority, not only to collect, but to use the check in such manner as, in their judgment and discretion, having reference to the conditions and necessities of their business, may make it most available to their protection, and they may have it certified by the bank on which it is drawn. *Ib.*
23. When checks on another bank are handed by a depositor to the receiving teller of a bank and are by the teller credited on the depositor's pass book, they are only received for collection, and if not paid on presentation may be returned and the credit in the pass book canceled. *National Gold Bank and Trust Company* v. *McDonald, 51 Cal., 64.*

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CHECKS: *See* Certification of checks; Collections—Continued.

24. If a customer of a bank hands the receiving teller a check drawn by another person upon the same bank and at the same time hands him his pass book, and the teller receives the check and enters a credit for the amount in the pass book, but no entry is made on the books of the bank, and nothing else is said or done, and the drawer has no funds in the bank, the check may be returned to the depositor and the credit in the pass book canceled. *Ib.*
25. In such case a finding by the court that the check was received as a cash deposit is erroneous. *Ib.*
26. The fact that the cashier of a bank upon which a check is drawn takes the check and places it upon the "canceling fork" does not constitute such an acceptance as will prevent him from declining to pay and returning the same upon learning that the drawer has not sufficient funds, or if the check is not in proper form. *The National Bank of Rockville* v. *The Second National Bank of Lafayette, 69 Ind., 479.*
27. Where the larceny of a bank check is charged, the question of its value is for the jury, and it is error to instruct them that a check drawn on a bank where the maker has funds sufficient to meet it is presumptively of some value. *Burrows* v. *State, 37 N. E., 271.*
28. The act of Congress of March 3, 1869 (Rev. St., sec. 5208), making it unlawful for national banks to certify checks unless the drawer has at the time an amount of funds on deposit equal to the amount specified in the check, does not invalidate an oral acceptance of a check, or promise to pay a check, there being at the time sufficient funds of the drawer in possession to meet it. *First National Bank* v. *Merchants' National Bank, 7 W. Va., 544; 1 N. B. C., 915.*
29. A check drawn on a national bank was presented for acceptance, whereupon the bank promised to pay it as soon as it received information that a certain draft left with it for collection was paid. The draft was paid and the bank informed. *Held,* That the acceptance was good and binding on the bank. *Ib.*
30. The refusal of the bank to pay a check upon presentation gives the drawer a right of action in case he has funds in the bank to meet the check, and the refusal to pay was without authority. *Brooke* v. *Tradesmen's National Bank, 22 N. Y. St., 633; 68 Hun., 129.*
31. The measure of damages will be the amount of actual loss the party has sustained, which may fairly and reasonably be considered as naturally arising from the breach of the contract, according to the usual course of things. *Ib.*
32. The ordinary amount of damages in such case would be the amount of check, interest, and costs. *Ib.*
33. The immediate entering of a judgment against the drawer, and the seizure of his business by the sheriff, in consequence of the failure of the bank to pay the check, is not an injury for which the bank would be liable. *Ib.*
34. The term "protest," as applied to inland bills of exchange, includes only the steps essential to charge the drawer and indorser. *Wood River Bank* v. *First National Bank of Omaha, 55 N. W., 239; 36 Neb., 744.*
35. Bank checks in the country are regarded as inland bills of exchange, for the purpose of presentment and demand and notice of dishonor, and do not require a formal protest in order to charge the indorsers. *Ib.*
36. They are also due upon presentation and not entitled to days of grace. *Ib.*
37. A check operates as an equitable assignment pro tanto from the time it is drawn and delivered, as between the drawer and the payee or holder. *Hulings* v. *Hulings Lumber Company et al., 18 S. E., 620; 38 W. Va., 351.*
38. A general assignment for the benefit of creditors does not defeat the check holder, although the check be not presented to the bank for payment until after such assignment. *Ib.*
39. In the absence of proof to the contrary it will be presumed that the name of the payee appearing in a check was written in when the check was signed. *Fifth National Bank* v. *Central National Bank (Sup.), 31 N. Y. S., 541.*
40. Evidence of a custom of passing checks payable to a person "or bearer" by delivery only does not affect the operation of Code, sec. 1761, requiring such checks to be construed as payable to a person "or order." *First National Bank* v. *Nelson (Ala.), 16 So., 707.*
41. Where a person deposits in bank money held by him in a fiduciary capacity, mixing it with his own moneys, and afterwards draws checks against his account, such checks will be applied first to the moneys belonging to the drawer; and in such case the rule that checks will be applied to the deposits in the order in which the deposits were made does not apply. *Heidelbach* v. *National Park Bank (Sup.), 33 N. Y. S., 794.*

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CHECKS: *See* Certification of checks; Collections—Continued.

42. Where a bank, in consequence of an error, fails to pay a depositor's check when presented, but discovers the error and pays the check five days later, the depositor can recover only nominal damages against the bank. *Burroughs* v. *Tradesmen's National Bank (Sup.), 33 N. Y. S., 864.*
43. A tender of bank checks payable in sixty and ninety days is not a tender of payment. *Cady* v. *Case (Wash.), 39 P., 375.*
44. A check, unless objected to, is a sufficient tender. *Wright* v. *Robinson et al., 33 N. Y. S., 463.*
45. The crediting by a bank of the amount of a check to the account of a depositor indebted to it does not make the bank a bona fide holder for value of the check. *First National Bank* v. *Nelson (Ala.), 16 So., 707.*
46. The indorser of an ordinary check is released from liability thereon where the indorsee might have presented the check for payment within twenty-four hours, but sent the same by a circuitous route, so that it was not presented until five days, when payment was refused. *55 N. W. 1064, 37 Neb. 500, affirmed; First National Bank* v. *Miller (Neb.), 62 N. W., 195.*

CIRCULATION:

1. The circulating notes of a national banking association are valid though they do not bear the imprint of the seal of the Treasury. Such imprint was intended to be simply evidence of the contract, and forms no part of the contract itself. *United States* v. *Bennett, 17 Blatch., 357.*
2. The State can not tax the circulating notes of national banking associations. *Horne* v. *Greene, 52 Miss., 452.*
3. The State, until forbidden by Congress, has the power to tax national-bank bills. *Lilly* v. *The Board of Commissioners of Cumberland County, 69 N. C., 300.*
4. The circulating notes of national banks, known as "national currency," are not exempt from taxation by a State. *Board of Commissioners of Montgomery County* v. *Elston, 32 Ind., 27; 1 N. B. C., 425.*
5. The power of a State to tax the circulation of the national banks depends upon whether such circulation is for the use of the United States Government, or for private profit. Congress can protect the circulation of those banks, by forbidding the States to tax it. Until this is done, the States have a right to tax it. *Ruffin* v. *Board of Commissioners, 69 N. C., 498; 1 N. B. C., 806.*
6. The tax of 10 per cent imposed by the act of July 13, 1866 (14 Stat. at Large 146, sec. 9), on the circulation of State banks used for currency and paid out by the national or State banks is not repugnant to the Constitution, either on the ground that the tax is a direct tax, which must be apportioned, among the several States, or that the act impairs franchises granted by the State. *Veazie Bank* v. *Fenno, 8 Wall., 533; 1 N. B. C., 22.*
7. Congress having undertaken, in the exercise of undisputed constitutional power, to provide a currency for the whole country, may constitutionally secure the benefit of it to the people by appropriate legislation, and to that end may restrain by suitable enactments the circulation of any notes not issued under its own authority. *Ib.*
8. The provision of section 3413 of the national bank act, that "every national banking association, State bank or banker, or association, shall pay a tax of 10 per cent on the amount of notes of any town, city, or municipal corporation paid out by them," is constitutional, even where its effect is to tax an instrumentality of a State. *Merchants' National Bank of Little Rock* v. *United States, 101 U. S., 1; 2 N. B. C., 100.*
9. The circulating notes of national banking associations are included in the phrase "United States currency" when used in a penal statute. *State* v. *Gasting, 23 La. Ann., 1609.*

COLLATERAL SECURITIES:

1. A national banking association may take stock of a corporation as collateral security for a loan. *Shoemaker* v. *The National Mechanics' Bank, 2 Abb. U. S., 416; 1 N. B. C., 312.*
2. And it may take for such purpose the stock of another national banking association. *National Bank* v. *Case, 99 U. S., 628.*
3. A national banking association may take a pledge of personal chattels as security for a loan. *Pittsburg Locomotive and Car Works* v. *State National Bank of Keokuk, 2 Cent. L. J., 692; 1 N. B. C., 315.*
4. A national banking association may take as collateral security for a loan a warehouse receipt for merchandise. *Cleveland, Brown & Co.* v. *Shoeman, 40 Ohio St., 176.*

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COLLATERAL SECURITIES—Continued.

5. Where stockholder borrows money from bank and gives as security certificate of his shares of its stock, he is not entitled to recover when, on nonpayment of loan, the bank sold his stock and applied proceeds to his credit. *National Bank of Xenia* v. *Stewart, 107 U. S., 676.*
6. Creditor of insolvent bank has the right to prove and have dividends upon his entire claim, irrespective of collateral security he may hold. *Peoples* v. *Remington, 121 N. Y., 328.*
7. A pledgee of stock in a private corporation holding the certificates as collateral security, and having had the transfer duly entered on the books of the corporation, is liable to creditors as the owner thereof on the subsequent insolvency and dissolution of the corporation; and this liability is governed by the law in force when their debts were created (Rev. Code, 1867, sec. 1760), although it had been repealed or abrogated before the stock was transferred to him. *National Commercial Bank* v. *McDonnell, 92 Ala., 387.*
8. It is the duty of a receiver, if a secured debt is so reduced by dividends that the security will more than pay it, to redeem the security for the benefit of his trust. *West* v. *Bank of Rutland, 19 Vt., 403; Miller's Estate, 82; Penn. St., 113; Bates* v. *Paddock, 7 W. Rep., 222.*
9. A sale of shares of stock pledged as collateral security, without notice to the pledgor, is not a conversion, when it appears that the stock was knocked down to a nominal purchaser without his knowledge or consent, and that the certificates, though changed into his name, were never delivered to him, but were retained by the pledgee until after a subsequent sale pursuant to notice. *Terry* v. *Birmingham National Bank, 93 Ala., 599.*
10. For an unauthorized sale of stock pledged as collateral security, amounting to a conversion, the pledgor is entitled to recover, as damages, the market value of the stock at the time of the sale, with interest to the day of the trial; and the jury may, in their discretion, allow the highest market value at any time between the sale and the trial. *Ib.*
11. This suit was brought to recover the value of certain bonds, which, it is claimed, had been left at the bank as collateral security for money which the bank might, from time to time, advance the plaintiff. The plaintiff testified that on July 1, 1868, he went to the bank to obtain a loan upon this security; that the bonds could not be found, but that he received the money. The defendant requested the court to instruct the jury that, "if the bonds were not found by the bank when the note of July 1 was offered and were not afterward found, the jury are not authorized to find that they were taken and held as collateral security for the note of July 1:" *Held,* That this instruction was properly refused. *Dearborn* v. *The Union National Bank of Brunswick, 61 Me., 369.*
12. A bank is bound to take only ordinary care of United States bonds pledged to it as collateral security for the payment of a note discounted by the bank. *Jenkins* v. *National Village Bank of Bowdoinham, 58 Me., 275.*
13. A writing, executed by the cashier, acknowledging the receipt by the bank, "to be returned to him on the payment of his note in four months, dated May 9, 1866," is not a contract which increases the common-law liability of the bank, even if the cashier had the authority to do so. *Ib.*
14. Secureties taken by sureties for their indemnity, inure to the benefit of the creditor. *Thornton* v. *National Exchange Bank, 71 Mo., 221; 3 N. B. C., 513.*
15. Creditors holding collateral security are liable for negligence in realizing thereon. *National Bank of Jefferson* v. *Bruhn et al., 64 Tex., 571.*
16. In an action by a pledgee upon the debt secured by the pledge he is not required to account for nonnegotiable securities pledged to him by defendant, in the absence of any allegation or proof that he has lost or misappropriated them. *Marberry* v. *Farmers and Mechanics' National Bank, 26 S. W., 215.*
17. The cashier of a bank has no authority to assign collaterals belonging to himself, which were given to secure a loan to another person for the cashier's benefit. *Merchants' National Bank* v. *Demere, 19 S. E., 38.*
18. One who borrows money from a bank for the cashier thereof, on collaterals belonging to the cashier, is not entitled to credit for amount of such collaterals after they have been wrongfully withdrawn and converted by the cashier. *Ib.*
19. When shares of stock in a private corporation are pledged as collateral security for a debt, and default is made in the payment of the debt at maturity, the pledgee may file a bill in equity to foreclose the pledge by a sale under the order of the court, or he may exercise the implied power to sell without resorting to judicial proceedings; but if he elects to pursue the latter remedy, the sale must be at public auction, in the absence

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COLLATERAL SECURITIES—Continued.

of a special agreement, and reasonable notice must be given to the pledgor; and if he sells privately, without notice, becoming himself the purchaser, the relation between him and the pledgor is not thereby dissolved. *Sharpe* v. *National Bank of Birmingham, 87 Ala., 644.*

20. If the pledgor, when notified of the irregular or unauthorized sale, accepts its benefits, giving his note for the balance of his debt remaining unpaid, this is presumptively a ratification of the sale, and he can not afterward impeach it; but, if he acted in ignorance of the fact that the pledgee himself was the purchaser, and did not intend to make an absolute and unconditional ratification without regard to the facts attending the sale, he may disaffirm it within a reasonable time after discovering that the pledgee was the purchaser. *Ib.*
21. If a part owner of certificates of stock pledges them, with the consent of the other owner, as collateral security for his own debt, and they are converted by the pledgee, the pledgor is entitled to recover as if he were the sole owner, the pledgee being estopped from denying his absolute ownership. *Ib.*
22. Rev. St., sec. 5242, which declares all deposits, all transfers of deposits, and all payments of money made by a national bank after an act of insolvency, or in contemplation thereof, to be null and void, does not render illegal the retention of a balance standing to the credit of an insolvent national bank with a correspondent on the day of its failure which has been pledged for the purpose of securing loans made by the correspondent to the insolvent bank. *Bell* v. *Hanover National Bank, 57 Fed. Rep., 821.*
23. Where a deposit with a correspondent has, long prior to the commission of the act of insolvency by a national bank, been pledged as collateral to secure the payment of loans made to the insolvent by its correspondent, neither the subsequent insolvency of the bank, nor the appointment of the receiver, destroys the lien of the correspondent, or its rights to dispose of the pledge to satisfy the debt secured. *Ib.*
24. Creditors of an insolvent national bank can not be required, in proving their claims, to allow credit for any collections made after the date of the declared insolvency from collateral securities held by them. *Chemical National Bank* v. *Armstrong, 59 Fed. Rep., 372.*
25. Rev. St. U. S., sec. 5242, which prohibits all transfers by any national banking association made after the commission of an act of insolvency, or in contemplation thereof, with a view to the preference of one creditor over another, is directed to a preference, not to the giving of security when a debt is created; and if the transaction be free from fraud in fact, and is intended merely to adequately protect a loan made at the time, the creditor can retain property transferred to secure such loan until the debt is paid, though the debtor is insolvent, and the creditor has reason at the time to believe that to be the fact. *Armstrong* v. *Chemical National Bank, 41 Fed. Rep., 234.*
26. The plaintiff, a judgment creditor of the defendant, had the steamboat *Kinta* seized. The defendant had pledged it to the Third National Bank of New York, but remained in possession for his own account, and never completed the pledge by an actual delivery to the pledgee. The act of pledge was drawn up in the common-law form, and was intended to operate as a chattel mortgage. It contains, as to the form of the act, the essentials of an act of pledge. *Citizens' Bank of Louisiana* v. *Janin (Third National Bank of New York, Intervener), 15 So., 471, 46 La. Ann.*
27. The Third National Bank, as pledgee, claimed the proceeds of the sale. The property, when it was seized, was in the possession of the subtenant. It is not proved that plaintiff colluded with the defendant, and thereby gained an improper advantage. Pledge is not made perfect by the consent of the parties. It requires absolute possession. The alleged pledgee never was in possession during the tenure of the defendant. *Ib.*
28. It (the Third National) could not obtain possession through the agency of the sublessee, who held possession for his lessor, the defendant. *Ib.*
29. A pledge can not be made perfect by the sublessee's delivery of possession without the consent of his lessor. *Ib.*
30. The obligation of the lessor to account for the property, and whatever revenues were realized therefrom, binding between him and his creditor, the Third National Bank—the property not having been delivered—did not affect his other creditors, who could seize the property in his possession, or in that of his sublessee, who held possession for his lessor. *Ib.*
31. In an action by a bank on a promissory note, it appeared that the defendant delivered as security the promissory note of S., to which was annexed, as

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COLLATERAL SECURITIES—Continued.

collateral security, a certificate of corporate stock in the name of S.; that defendant, with the consent of S., agreed that the bank might sell the stock, and take in place of the note of S. the note of the purchaser, secured by the same stock reissued in the name of the purchaser; and that the bank sold the stock, and took in payment notes secured by the stock, payable to itself, with which notes defendant had no connection, and over which he had no control: *Held*, That as the bank had converted the stock to its own use, defendant's note must be credited with the value of the stock at the time of conversion. *Pauly* v. *Wilson*, *57 Fed. Rep.*, *548*.

32. Plaintiff had in his possession collateral security for a debt due from a third party, who also owed the defendant: *Held*, That an agreement by the parties in interest that any sum received on such collateral security in addition to the indebtedness first secured thereby should be applied on the debt due from defendant operated as an equitable assignment to defendant of such surplus, if any there should be. *Second National Bank* v. *Sproat*, *56 N. W.*, *254*.
33. A clearing-house committee, created by the agreement of several banks, which receives deposits from such banks of securities, at a fixed ratio on their capital stock, and issues certificates therefor to be used in paying balances, becomes an owner, for value, of the securities. *Philler* v. *Patterson* (*Pa. Sup.*), *32 A.*, *26*.
34. The fact that a transfer of a bill of lading to a bank as security was after its doors were closed for the day for the purpose of deposit and check does not affect its right as against the vendor who stops the goods in transit, though, before its doors are again opened, it learns of the insolvency of the vendee. *First National Bank* v. *Schmidt* (*Colo. App.*), *40 P.*, *479*.
35. As against the right of a vendor to stop goods in transitu, a bank to which the vendee has transferred the bill of lading as security is a holder for value, even though the transfer was for a preexisting debt, and not for a loan made on the promise of such transfer. *Ib.*
36. Where the debt for which a note was pledged is paid pending an action on the note by the pledgee, the latter may continue the action, subject to all equitable defenses, holding the proceeds as trustee for the pledgor. *First National Bank* v. *Mann* (*Tenn.*), *27 S. W.*, *1015*.
37. The transferee of a note before maturity as collateral security for a loan made in good faith is a bona fide holder to the extent of the loan. *Pearce & Miller Engineering Company* v. *Brouer* (*City Ct. N. Y.*), *31 N. Y. S.*, *195*.

COLLECTIONS: *See* Checks; Certified checks.

A. Solvent banks—

1. Where the holder of a bill of exchange, payable at a distant place, deposits it with a local bank for collection, he thereby assents to the course of business of banks to collect through correspondents, and the correspondent of the local bank to which the bill is forwarded becomes his agent and is responsible to him directly for negligence in failing to present the bill for payment within the proper time. *Guelich* v. *The National State Bank of Burlington*, *56 Iowa*, *434*.
2. The payee of a check deposited it for collection with bank A on the same day it was made. The bank presented it for payment the next day shortly before 11 o'clock, and the drawee's check on bank B, only a few blocks distant, was taken in payment. The drawee became bankrupt at 1 o'clock. Several checks given after this, one by the drawee on bank B, were paid before 1 o'clock. Before 3 o'clock bank A presented the check in question for payment, which was refused; whereupon it immediately went to the drawee, and, after recovering the original check, protested it: *Held*, That the drawer of the check was not liable thereon. *Anderson* v. *Gill*, *29 A.*, *527*.
3. Where the payee of a check makes a demand on the drawee and receives something other than cash in payment, he can not, by making a second demand, though within the time allowed for presenting a check, undo the first, and render the drawer liable on the bankruptcy of the drawee. *Ib.*
4. Two bills of exchange, belonging to the plaintiff at Chicago, were indorsed for collection to a bank at Atchison, Kans., and by said Atchison bank to a bank at Kansas City, Mo., and by the latter to defendant, a bank at Hutchinson, Kans.: *Held*, That they remain the property of plaintiff, all the indorsements being restrictive. *First National Bank of Chicago* v. *Reno County Bank*, *1 McCrary*, *491*.
5. An indorsement on a bill of exchange directing the drawee to pay to another "on account of" the indorser, or "for collection," is a restrictive indorsement, the effect of which is to restrict the further negotiability of the

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COLLECTIONS: *See* Checks; Certified checks—Continued.

A. Solvent banks—Continued.

bill, and to give notice that the indorser does not thereby give title to the bill or to its proceeds when collected. *Ib.*

6. Although there may be no privity between the owner of the bill and the last indorsee, yet, if the latter collects the bill, he is bound to pay the proceeds to the owner, and the latter may recover in assumpsit, on the ground that the defendant has property in his possession which belongs to the plaintiff and refuses to pay the same over. *Ib.*

7. A bank receiving an indorsed note before maturity for collection is required to take the proper steps to fix the liability of the indorser. *West* v. *St. Paul National Bank, 56 N. W., 54; 54 Minn., 466.*

8. In an action by the owner of the note for neglect of that duty, resulting in the discharge of the indorser, the question of the solvency of the maker is material as affecting the measure of damages. *Ib.*

9. Insolvency may be shown prima facie by proof of general reputation. Proof of insolvency within a reasonable time after the maturity of the note held admissible. *Ib.*

10. A bank receiving for collection, from a correspondent, checks drawn upon it by a customer, with instructions to protest in case of nonpayment, is required, in case payment is refused for want of funds, to give notice to the bank from which they were received not later than the next day after dishonor; and when they are held for two days in order to enable the drawer to provide funds for payment thereof a jury will be warranted in finding that the bank intended to accept them, and become liable thereon. *Wood River Bank* v. *First National Bank of Omaha, 55 N. W., 239.*

11. The indorsement of a draft to a bank "for collection," accompanied by a credit of the amount to the indorser's account, does not transfer title to the bank, and correspondent of the bank who collects draft for it is responsible therefor to indorser. *Tyson* v. *Western National Bank of Baltimore, 26 Atl. Rep., 520.*

B. Insolvent banks—

12. The Winters National Bank sent to the Fidelity Bank a note of $2,000 for collection, and indorsed "Pay Fidelity National Bank, Cincinnati, Ohio, or order, for collection for account of the Winters National Bank, Dayton, Ohio, J. C. Reber, cashier." The Fidelity Bank forwarded it to the Drovers and Mechanics' Bank, which received payment thereof at maturity. Before the Fidelity Bank received notice and remittance of the $2,000, it became insolvent, and went into the hands of a receiver, who took the $2,000 and credited the Winters Bank therewith: *Held*, That the Fidelity Bank did not own the note, and the Winters Bank was entitled to the full $2,000 as against the Fidelity Bank's receiver. *In re Armstrong, 33 Fed. Rep., 405.*

13. Plaintiff sent to F bank a draft indorsed "For collection," accompanied with instructions to "collect and credit proceeds." F bank sent the draft to the defendant and the latter collected it, received the proceeds, and credited them to the F bank, in accordance with the usual course of business between the F bank and the defendant, and notified the F bank of the credit. The F bank suspended business before crediting plaintiff with the proceeds, but after they had been collected and after it had received notice of the credit. After the suspension of the F bank the receiver appointed over its affairs credited plaintiff with the proceeds of the draft on the books of the bank: *Held*, That the indorsement "for collection" was notice to the defendant of the qualified title to the F bank, and defendant could not acquire any better title to the draft or the proceeds than that of the F bank, and could not, as against the plaintiff, apply the proceeds to an account owing the defendant from the F bank, and that the defendant could only defeat an action brought to recover the proceeds in its hands by showing that the draft or its proceeds belonged to the F bank. *First National Bank of Circleville* v. *Bank of Monroe, 33 Fed. Rep., 408.*

14. *Held, further*, That the relation of principal and agent continue between the plaintiff and the F bank so long as the latter did not assume the relation of primary debtor to the plaintiff for the proceeds of the draft; that the plaintiff not having been credited with the proceeds by the F bank, the relation between them remained that of principal and agent, and not debtor and creditor; and that the F bank, not having credited the plaintiff with the proceeds while it was a going concern, could not, by doing so subsequently, change the existing relation. *Ib.*

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COLLECTIONS: *See* Checks; Certified checks—Continued.

B. Insolvent banks—Continued.

15. *Held,* In an action brought by the plaintiff against the defendant to recover the proceeds of the draft, the defendant, not having remitted the proceeds to the F bank, was liable to the plaintiff for the amount. *Ib.*

16. Plaintiffs sent to a certain bank a bill of exchange indorsed to said bank for collection. At the time the bank received the bill of exchange it was insolvent to the knowledge of the managing officer, and on that day, or following morning, it failed. Prior to the failure it indorsed the bill of exchange to defendant bank, which collected it and kept the proceeds, crediting the insolvent bank, which was indebted to it, with the amount thereof: *Held,* That the first bank acquired no title because of its fraud in not disclosing its insolvency, and defendant had no better title, as plaintiffs' indorsement showed that the bank was merely plaintiffs' agent to collect the proceeds. *Peck et al.* v. *First National Bank, 43 Fed. Rep., 356.*

17. Plaintiff sent to defendant's bank paper indorsed "For collection and immediate return" to plaintiff, and the paper was collected and the proceeds mingled with other moneys of the bank, instead of forwarded to plaintiff. The bill contained an uncontroverted allegation that defendant's bank, at all times subsequent to the collection and at the time of defendant's appointment as receiver, had on hand cash to a greater amount than that due plaintiff. The bill asked to have the balance due plaintiff paid in full, on the ground that the bank by receiving the paper for collection and immediate return became a trustee, and that either its entire property or the money in its vaults became impressed with the trust: *Held,* That if the mingling of the funds was a breach of trust it was a conversion, and plaintiff became a simple contract creditor, with no preference at law. *Philadelphia National Bank* v. *Dowd, 38 Fed. Rep., 172.*

18. It was immaterial whether or not the bank stood in a fiduciary capacity to plaintiff, as the facts stated in the bill showed that the money collected could not be traced into any specific investment or fund, but had been indistinguishably mingled with the general assets. *Ib.*

19. By agreement and custom the Fidelity Bank received drafts from its correspondent bank at E, and credited them to it as cash, with the understanding that any draft which was unpaid should be charged back to the correspondent. The latter forwarded drafts, which were credited to it, but were not collected before the Fidelity Bank failed. The drafts were paid after the appointment of a receiver and the moneys actually came into his hands. The drafts were indorsed payable to the Fidelity Bank "for collection for the" bank at E: *Held,* That as the drafts were when received credited as cash to the bank at E, which had the right at once to draw against them, the indorsement for collection did not affect the result and the bank had only the rights of a general creditor. *First National Bank of Elkhart* v. *Armstrong, 39 Fed. Rep., 231.*

20. A draft sent to a bank specially indorsed for collection was paid by the drawee by check, which the bank collected through the clearing house. A memorandum was placed with the bank's cash, to indicate that the proceeds of the draft was the property of the sender. The bank was closed the next morning, and the receiver credited such proceeds to the sender of the draft on the books of the bank: *Held,* That the fund was not so mingled that it could not be traced and identified, and that the sender could recover the same. *First National Bank of Montgomery* v. *Armstrong, 36 Fed. Rep., 59.*

21. Checks and drafts sent from one bank to another were indorsed "for collection," and credited "subject to payment," according to the dealings between the banks. Part of them were paid to the receiver of the latter bank after its failure, and the balance were credited to it by the payors: *Held,* That the amount paid the receiver should be accounted for as a trust fund, but the balance as a general debt. *First National Bank of Wellston* v. *Armstrong, 42 Fed. Rep., 193.*

22. The claimant bank sent to the F bank a sight draft, drawn on a third party, indorsed, "pay" F bank, or order, "for collection for" claimant bank. It was the practice of the F bank in its dealings with claimant to credit the latter on the day of receipt for all drafts, checks, etc., sent for collection that were payable at sight or on demand, and the balance thus created was subject to be drawn on; but if the paper was not paid it was charged back to claimant. On receipt of the draft the F notified claimant that it had been credited, "subject to payment;" but the credit was not drawn against nor were advances made on the faith of it. Claimant merely kept a memorandum of its transmission for collection. The F sent the draft to

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B. Insolvent banks—Continued.

its reserve agent, indorsed, for collection, and the amount of it was counted as a part of the F's reserve fund, though this fact was not known to claimant: *Held*, That the indorsement being restrictive, the F acquired no title to it, and that upon the insolvency of the F, before notification of the collection of the draft, the claimant was entitled to the proceeds of it in the hands of the collecting agent. *Fifth National Bank* v. *Armstrong, Farmers' National Bank et al., interpleaders, 40 Fed. Rep., 46.*

23. A bank which had received a draft for collection sent it to its correspondent bank at the residence of the drawee, and the draft was paid to such correspondent. There were no mutual accounts between the two banks, but it was the custom of the correspondent to remit the proceeds of collections at stated periods: *Held*, That until this remittance was made, or the principal bank had given the original owner of the draft credit for the avails, the original owner of the draft, as the owner of the proceeds thereof, was entitled to recover them from the correspondent bank. *National Exchange Bank of Dallas* v. *Beal, 50 Fed. Rep., 355.*
24. Though the correspondent was the agent of the first bank, and payment to it was to that extent a payment to the principal, yet until the proceeds were actually remitted to such principal and mingled with its general funds, or were so credited, the owner of the draft had the option to decline to consider it his debtor, and to claim the proceeds in the hands of the agent. *Ib.*
25. Where the principal fails, and a receiver is appointed, he takes the proceeds of the draft, when remitted to him, subject to the same right of reclamation by the owner that the latter had as against the agent. *Ib.*
26. Where, in such a case, there are mutual accounts between the two banks, the right of the agent to set off the amount of the collection against the principal's indebtedness to it can not be adjudicated in a suit in equity between the owner of the draft and the principal without making such agent a party. *Ib.*
27. Checks deposited in a bank by its customers for collection do not at once become the property of the bank; the bank continues to be the agent of the customer until the collection of the check, which remains, in the meantime, the property of the depositor. *Balbach et al.* v. *Frelinghuysen, Receiver, etc., 15 Fed. Rep., 675.*
28. The rule is different where such checks are deposited to make good an overdrawn account of the customer, or when the amount deposited by check is immediately drawn against; in that case the bank may hold the deposit until the overdraft is made good from other sources. *Ib.*
29. The indorsement by the customer of a check, deposited for collection, is only intended to put the paper in such shape that the bank may collect it, and not to thereby pass the title to the bank. *Ib.*
30. The practice which has grown up among banks to credit deposits of checks at once to the account of the depositor, and to allow him to draw against them before the collection, is a mere gratuitous privilege, which does not grow into a binding legal usage. *Ib.*
31. A, who for several years had kept an account with the Marine National Bank of New York, on May 5, 1884, deposited a sight draft, dated that day, and drawn by him on a corporation of Boston, Mass., which was indebted to him in the amount of the draft. The bank was insolvent at the time, but the draft was forwarded to its collection agent at Boston, and paid May 7, after the bank had failed and closed it doors. On several previous occasions A had deposited similar drafts, and been credited therewith as cash, and they were treated by him as cash deposits. On the occasion in question the bank credited plaintiff with the draft as a cash item: *Held*, That the draft was not the property of A when paid by the drawee, and that he was not entitled to recover the amount thereof from the receiver. *St. Louis & S. F. Ry. Co.* v. *Johnston, Receiver, etc., 27 Fed. Rep., 243.*
32. When a sight bill is credited by a bank to a customer as a cash item, with the latter's assent, the transaction is equivalent to a discount of the bill by the bank. *Ib.*
33. Where a check of a depositor is accepted by a correspondent bank in payment of a draft for collection, which charges the same to the drawee and credits the drawer without separating the amount from its general funds, it holds the money as agent for the drawer, who, after insolvency, becomes a mere general creditor, notwithstanding the State constitution provides that "depositors who have not stipulated for interest shall for such deposits

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B. Insolvent banks—Continued.

be entitled in case of insolvency to preference of payment over all other creditors." *Anheuser-Busch Brewing Association* v. *Clayton, 56 Fed. Rep., 759.*

34. A bank in Ohio contracted with a bank in Pennsylvania to collect for it at par, at all points west of Pennsylvania, and remit the 1st, 11th, and 21st of each month. In executing this agreement the Pennsylvania bank stamped upon the paper forwarded for collection, with a stamp prepared for it by the Ohio bank, an indorsement "Pay to" the Ohio bank, "or order, for collection for," the Pennsylvania bank. The Ohio bank failed, having in its hands or in the hands of other banks to which it had been sent for collection, proceeds of paper sent it by the Pennsylvania bank for collection. A receiver being appointed, the Pennsylvania bank brought this action to recover such proceeds: *Held*, First, that the relation between the banks as to uncollected paper was that of principal and agent, and that the mere fact that the subagent of the Ohio bank had collected the money due on such paper was not a commingling of those collections with the general funds of the Ohio bank, and did not operate to relieve them from the trust obligation created by the agency, or create any difficulty in specially tracing them. *Commercial Bank of Pennsylvania* v. *Armstrong, 148 U. S., 50.*

35. Second, that if the Ohio bank was indebted to its subagent, and the collections when made were entered in their books as a credit to such indebtedness, they were thereby reduced to possession and passed into the general funds of the Ohio bank. *Ib.*

36. Third, that by the terms of the agreement the relation of debtor and creditor was created when the collections were fully made, the funds being on general deposit with the Ohio bank, with the right in that bank to their use until the time of remittance should arrive. *Ib.*

37. A bank received two drafts indorsed to it for collection, on account of the drawers, against two of its depositors. After acceptance by the latter the bank charged to each depositor's account the amount of the draft accepted by him. Before remitting to the drawers the bank assigned, having on hand cash sufficient to pay such drafts: *Held*, That the drawers were not entitled to a preference as to the funds on hand at the time the bank failed, where the assignee holds nothing which he or such drawers can identify with the drafts, or trace as a payment of them. *Freiberg* v. *Stoddart, 28 Atl. Rep., 1111.*

38. A national bank collected a note for plaintiff by accepting a draft for the amount on another party, which it forwarded to its correspondent for collection, and at the same time sent plaintiff a draft on the same correspondent as a remittance of the proceeds of his note. The correspondent received the money on the draft sent it for collection, but before plaintiff's draft was paid by the correspondent the bank failed: *Held*, That the bank was only agent for plaintiff, and that the money derived from his note was a trust fund, which did not become a part of the bank's assets. *Foster* v. *Rincker, 35 P., 470.*

39. B forwarded to bank a draft for collection. On July 22, 1893, bank made collection, and the same day forwarded its draft on New York. On July 26 bank failed, and a receiver was appointed. Draft was presented after the failure, and payment refused. B brought suit to secure a preference in payment: *Held*, That when a draft is forwarded to a bank for collection, in the absence of instructions to the contrary, it is with the understanding that upon collection the title to the proceeds shall vest in the collecting bank, and that said bank shall remit to its correspondent the equivalent of such proceeds, by the system of exchanges established by the universal custom among banks, and when this has been done no preference can arise. *Bowman et al.* v. *Clark et al., 38 P., 211.*

40. Where one deposits a draft with a national bank, and the bank sends it to an agent for collection, who collects it, and the bank fails before receiving the avails, having been insolvent at the time of the deposit, the depositor may rescind the transaction for fraud and recover the avails from the agent. *Craigie* v. *Smith, 14 Abb. N. C., 409; 3 N. B. C., 679.*

41. Plaintiff sent a draft to a bank for collection. The bank collected it and then passed into the hands of a receiver without remitting. The bank had previously made similar collections for plaintiff, the proceeds of which were always remitted to him promptly, and never credited to him as a deposit: *Held*, That plaintiff was entitled to be paid the entire proceeds of the draft out of the bank assets in the receiver's hands, since the bank was his trustee, and not his debtor. *Hunt* v. *Townsend, 26 S. W., 310.*

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COLLECTIONS: *See* Checks; Certified checks—Continued.

B. Insolvent banks—Continued.

42. Under an agreement between plaintiff bank and the H bank that the latter should collect notes and checks forwarded it by plaintiff for a commission, and remit daily, the relation of principal and agent as to any paper ceased on collection, and the relation of creditor and debtor as to cash immediately arose. *First National Bank of Richmond* v. *Davis, 19 S. E., 280.*

43. On failure of the H bank, it being shown that its cashier had no knowledge of its insolvency till the failure, it is not chargeable as for a conversion of funds of plaintiff which it has mingled with its own funds, since, in the absence of such knowledge on the cashier's part the contract, with its necessary implication as to the disposition to be made of plaintiff's money on collection, remained in force till the failure. *Ib.*

44. Where plaintiff and defendant banks for several years had acted as agents for each other in the collection of checks, notes, and drafts, and where plaintiff sent defendant a note "for collection and credit" which on maturity was paid by a check and credit was immediately given on the books, but defendant failed and the check passed into the hands of a receiver: *Held*, that in view of the course of dealing the two banks stood in the relation of debtor and creditor with respect to the amount of the check, and it became part of the assets of the bank. *Franklin County National Bank* v. *Beal, 49 Fed. Rep., 606.*

45. Whether the title to a check deposited with a bank passes to the bank before collection, so as to immediately create the relation of debtor and creditor between it and the depositor, is a question of fact, depending upon the circumstances and course of dealing in each particular case. *City of Somerville* v. *Beal, 49 Fed. Rep., 790.*

46. Where a bank in accordance with its custom credited checks deposited by a customer at the close of each day's business, retaining the right to subsequently charge off the same if returned unpaid from the clearing house, and the bank became insolvent on a succeeding day, title in the checks passed to the bank so as to create the relation of debtor and creditor. *Ib.*

47. Where a national bank collected all papers sent to it by complainant under an arrangement which constituted the bank the agent of complainant, the latter can recover, on the ground of a trust, from a receiver of the bank such portion only of the proceeds of its paper sent to the bank as it shows has passed into the receiver's hands, either in its original or some substituted form. *Commercial National Bank* v. *Armstrong, 39 Fed. Rep., 684.*

48. Where checks and drafts sent from one bank to another indorsed "for collection" and credited "subject to payment" according to the dealings between the banks, and part of them were paid to the receiver of the latter bank after its failure and the balances were credited to it by the payors, the amount paid the receiver should be accounted for as a trust fund, but the balance as a general debt. *First National Bank* v. *Armstrong, 42 Fed. Rep., 193.*

49. Negotiable paper with restrictive indorsement credited by agent on date of receipt "subject to payment," although account is subject to be drawn upon, title is not transferred, and upon the insolvency of the agent before receiving notice of the collection of the item, the owner is entitled to the proceeds in the hands of the collecting agent. *Fifth National Bank* v. *Armstrong, 40 Fed. Rep., 46.*

50. The drawers of a draft deposited with a bank for collection, and by it forwarded to a correspondent bank, are entitled to the amount as against the receiver of the forwarding bank, which was insolvent, and known to be so by its officers when it received the draft, and suspended payment before the proceeds were withdrawn from the collecting bank. *Importers and Traders' National Bank* v. *Peters et al., 123 N. Y., 272.*

51. When a bank which has received a draft for collection sends it to another bank for that purpose, and on being advised that the latter bank has collected the draft credits the depositor and then becomes insolvent without having received the money from the collecting bank, the depositor remains the owner of the draft, and is entitled to its proceeds from the collecting bank against the receiver and the creditors of the insolvent bank. *Armstrong* v. *National Bank of Boyertown, 11 S. W., 411; Manufacturers' National Bank* v. *Continental Bank et al., 20 N. W., 193.*

52. A bank which collects a draft sent to it by another bank for that purpose, with directions to remit the proceeds to a third bank for the owner's account, does not thereby become a trustee, so that the fund can be followed into the hands of a receiver, although it had become mixed with the other cash of the bank before his appointment; especially when it appears that

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COLLECTIONS: *See* Checks; Certified checks—Continued.

B. Insolvent banks—Continued.

the business was carried on, and money paid out, for several days after the collection was probably made. *Merchants and Farmers' Bank* v. *Austin et al., 48 Fed. Rep., 25.*

53. Where bank sends paper to another bank for collection and credit on general account, the custom being to enter credit only when paper is collected, the relation being that of principal and agent until collection and receipt of money by the second bank, and if latter sends to another bank, which collects, but does not remit until latter bank has failed, the former can recover the proceeds from the receiver thereof. *Beal* v. *National Exchange Bank of Dallas, 55 Fed. Rep., 894.*

54. Whether the title to a check deposited with a bank passes to the bank before collection, so as to immediately create the relation of debtor and creditor between it and the depositor, is a question of fact, depending upon the circumstances and course of dealing in each particular case. *City of Somerville* v. *Beal, Receiver, 49 Fed. Rep., 790.*

55. A bank which, upon a draft being deposited with it for collection, refuses to accept it as a deposit, but advances a small amount to the payee on her check, and charges her therewith on its books as an overdraft, and sends it for collection to its correspondent, and, upon receiving notice of its collection, credits the payee's account therewith, is the payee's agent, and the proceeds constitute a trust fund, which the payee is entitled to recover from the receiver. *Henderson* v. *O'Connor (Cal.), 39 P., 786.*

56. Where a bank received a draft as agent for plaintiff, of which fact the indorsement was a notice to other banks, it did not thereby become indebted to plaintiff for the amount thereof till after collection and possession of the proceeds, either actually or by settlement with the parties; and defendant bank, to which the draft had been sent by the first bank for collection, could not escape liability to plaintiff by making payment to the first bank, or giving the credit to it on the account between the banks after the first bank had stopped payment. *Old National Bank* v. *German American National Bank, 15 S. Ct., 221.*

CONSTITUTIONALITY:

1. Congress has the constitutional power to incorporate banks. *McCulloch* v. *Maryland, 4 Wheat., 316; Osborne* v. *Bank of the United States, 9 Wheat., 738.*

2. Congress has power to clothe national banking associations, as to their contracts and dealings with the world, with any special immunities and privileges exempting them, in their trade and intercourse with others, from the laws and remedies applicable in like cases to other citizens. *The Chesapeake Bank* v. *The First National Bank of Baltimore, 40 Md., 269.*

3. Thus, the provision of the banking law that no attachment, injunction, or execution shall issue against a national banking association before final judgment in any suit, action, or proceeding in a State court is constitutional. *Ib.*

4. Congress having, in the exercise of undisputed constitutional powers, undertaken to provide a currency for the whole country, may secure the benefit of it to the people by appropriate legislation. *Veazie Bank* v. *Fenno, 8 Wall., 533.*

5. Congress has the power to divest the United States courts of their jurisdiction of suits by or against national banking associations. *National Bank of Jefferson* v. *Fare et al., 25 Fed. Rep., 209.*

6. National banking associations, being instruments designed to aid the Government in the administration of a branch of the public service, can not be controlled by the States, except in so far as Congress may see proper to permit. *Farmers and Mechanics' Bank* v. *Dearing, 91 U. S., 29.*

7. A State law prohibiting the establishment of banking companies in the State without the authority of the legislature was not intended to apply to banking corporations created by authority of Congress, since such corporations may be legally established in the State without the consent of the legislature. *Stetson* v. *City of Bangor, 56 Me., 274.*

8. National banking corporations, organized under the acts of Congress providing for their creation, are agencies or instruments of the General Government, designed to aid in the administration of an important branch of the public service, and are an appropriate constitutional means to that end. *Pollard* v. *The State ex rel. Zuber, 65 Ala., 628.*

9. The national banking act is an enabling act for associations organized under it, and one can not rightfully exercise any powers except those expressly granted, or such incidental powers as are necessary to carry on the business for which it was established. *Logan County National Bank* v. *Townsend, 139 U. S., 67.*

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CONSTRUCTION OF LAW:

1. The Federal courts, when called upon to construe the general commercial law of Indiana in respect to a question which is a new one in the Federal courts, should give weight to the Indiana decisions, although they are not absolutely bound thereby. *The Farmers' National Bank of Valparaiso, Ind.*, v. *Sutton Mfg. Co., 52 Fed. Rep., 191.*
2. The intention of the legislature, clearly expressed in a constitutional enactment, should not be defeated by too rigid adherence to the letter of the statute, or by technical rules of construction. Any construction should be disregarded which leads to absurd consequences. *Oates* v. *First National Bank of Montgomery, 100 U. S., 239; 2 N. B. C., 35.*
3. The Federal courts are not bound by decisions of State courts upon questions of general commercial law. *Ib.*
4. In a statute which contains invalid or unconstitutional provisions, that which is unaffected by those provisions, or which can stand without them, must remain. If the valid and invalid are capable of separation, only the latter are to be disregarded. *Supervisors of Albany* v. *Stanley, 12 Fed. Rep., 82.*
5. Where the State and Federal courts have concurrent jurisdiction, a State statute of limitation may be pleaded as effectively in a Federal court as it could be in a State court; and in such cases the Federal courts will follow the decisions of the local State tribunals and will administer the same justice which the State courts would administer between the same parties. *Price, Receiver of Venango National Bank* v. *Yates, 19 Alb. L. J., 295; 2 N. B. C., 204.*
6. Repeals by implication are not favored by the courts, and in the absence of express words of repeal it is the duty of the court to give effect to a prior statute, if it can be done, unless the repugnancy between the two is so absolute and palpable as to be recognized at once. *United States* v. *Cooke Co. Nat. Bank, 25 Int. Rev. Record, 266; 2 N. B. C., 123.*
7. It is the peculiar province of the supreme court of the State to determine the meaning of the statutes of such State, and with such determination courts of the United States will hesitate to place upon a State statute any construction which will bring such statute in conflict with a statute of the United States, and therefore render it void. *Davenport National Bank* v. *Mittelbuscher, collector, et al., 15 Fed. Rep., 225.*
8. The punctuation of a statute is not made to be relied on, and must be disregarded if it requires a construction which is repugnant to a sense of justice. *United States* v. *Vorhees, 9 Fed. Rep., 143.*
9. Where Congress has enacted a law covering a particular case, such law must prevail in the Federal courts, though it differs from the State law. *Stephens* v. *Bernays, 42 Fed. Rep., 488.*
10. Among the assets of an insolvent national bank were three mortgages, which were sought to be impeached by the assignees of the mortgagor as having been given in violation of the insolvency law of the State. Plaintiff, receiver of the bank, claimed that the State law was inoperative upon the assets of a national bank, and was ineffectual to divest him of the title acquired by the mortgages: *Held*, That the mortgages were governed by the State law, and the bank took them with all the limitations imposed by the laws of the State upon them. *Witters, Receiver, etc.* v. *Sowles et al., 32 Fed. Rep., 753.*
11. As the Supreme Court of the United States has decided that it has authority to reexamine the judgment of a State court as to the power of national banks under the act of Congress, a State court should follow its decisions on the question. *First National Bank of Aberdeen* v. *Andrews et al.; Young* v. *Same, 34 P., 913; 7 Wash., 261.*

CONVERSION:

1. Where a State bank has been converted into a national banking association it may enforce all contracts made with it while a State corporation. *City National Bank* v. *Phelps, 97 N. Y., 44.*
2. And it is liable, after the conversion, for all the obligations of the old institution. *Coffee* v. *The National Bank of Missouri, 46 Mo., 140; Kelsey* v. *The National Bank of Crawford, 69 Penn. St., 426.*
3. A national banking association, organized as the successor of a State bank, may take and hold the assets of the bank whose place it takes, though there was not in form a conversion from a State to a national corporation but the organization of a new corporation. *Bank* v. *McIntyre, 40 Ohio St., 528.*
4. And such association will be liable to the depositors of the former bank. *Eans* v. *Exchange Bank, 79 Mo., 182.*

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CONVERSION—Continued.

5. A State law authorizing national banking associations which have been converted from State banks to use the name of the original corporation for the purpose of prosecuting and defending suits is not in conflict with the national banking law, and therefore proceedings based upon a judgment obtained before the conversion may be instituted by such association in its former corporate name. *Thomas* v. *Farmers' Bank of Maryland, 46 Md., 43.*
6. The conversion of a State bank into a national bank, with a change of name, under the national-bank act does not affect its identity or its right to sue upon liabilities incurred to it by its former name. *Michigan Insurance Bank* v. *Eldred, 143 U. S., 293.*
7. No authority other than that conferred by act of Congress is necessary to enable any State bank to become a national banking association. *Casey* v. *Galli, 94 U. S., 673.*
8. When a State bank is converted into a national banking association all of the directors at the time will continue to be directors of the association until others are appointed or elected, though some of them may not have joined in the execution of the articles of association and organization certificate. *Lockwood* v. *The American National Bank, 9 R. I., 308.*
9. But even were the oath required, a majority of all who were directors at the time of the conversion, and not merely a majority of those who take the oath, are necessary to constitute a quorum. *Ib.*
10. A national bank, changed from a State bank, may maintain an action on a continuing guaranty for loans held by it before the change; for loans both before and after the change. *City National Bank of Poughkeepsie* v. *Phelps, 97 N. Y., 44; 49 Am. Rep., 513; 3 N. B. C., 627.*
11. A State bank paid its president money to reimburse him for money which he falsely represented he had paid to its creditor. The State bank was afterwards changed to a national bank, and the creditor recovered judgment against it for his debt: *Held*, That it could maintain an action against the president for money had and received, although the State statute provided that the State bank should be continued a body corporate for three years for the purpose of prosecuting and defending suits, closing its concerns, and conveying its property. *Atlantic National Bank* v. *Harris, 118 Mass., 147; 2 N. B. C., 454.*
12. The provisions in the statute in New York of April 11, 1859 (Laws of 1859, chap. 236), as to the redemption of circulating notes issued by a State bank, and the release of the bank if the notes should not be presented within six years, do not apply to a State bank converted into a national bank under the act of March 9, 1865, and not "closing the business of banking." *Metropolitan National Bank* v. *Claggett, 141 U. S., 520.*
13. The conversion of a State bank in New York into a national bank, under the act of the legislature of that State of March 9, 1865 (N. Y. Laws of 1865, chap. 97), did not destroy its identity or its corporate existence, nor discharge it as a national bank from its liability to holders of its outstanding circulation, issued in accordance with State laws. *Ib.*
14. No authority from a State is necessary to enable a State bank to become a national bank. *Casey* v. *Galli, 94 U. S., 673; 1 N. B. C., 142.*

CRIMINAL LAW: *See* False entries; Indictment.

1. The willful misapplication of the moneys and funds of a national banking association, made an offense by sec. 5209, Rev. St., must be for the use or benefit of the party charged, or of some person or company other than the association. *United States* v. *Britton, 107 U. S., 655.*
2. It is not necessary that the officer should personally misapply the funds of the association. He will be guilty as a principal offender though he merely procures or causes the misapplication. *United States* v. *Fish, 24 Fed. Rep., 585.*
3. A loan in bad faith, with intent to defraud the association, is a willful misapplication within the meaning of the statute. *Ib.*
4. It is no defense to a charge of embezzlement, abstraction, or misapplication of the funds of a national banking association that the funds were used with the knowledge and consent of the president and some of the directors. The intent to defraud is to be conclusively presumed from the commission of the offense. *United States* v. *Taintor, 11 Blatch., 374.*
5. If, with intent to defraud the association, an officer allows a firm in which he is a member to overdraw its account he will be guilty of misapplying the funds of the association. *In the matter of Van Campen, 2 Ben., 419.*

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CRIMINAL LAW: *See* False entries; Indictment—Continued.

6. Allowing the withdrawal of the deposit of one indebted to the association can not be charged as a misapplication of the money of the association. *United States* v. *Britton, 108 U. S., 193.*
7. It is not a willful misapplication of the moneys of the association within the meaning of sec. 5209, Rev. St., for a president who is insolvent to procure the discounting by the association of his note not well secured. *Ib.*
8. To constitute the offense of a willful misapplication of the moneys, funds, or credits of the association within sec. 5209, Rev. St., it is not necessary that the person charged with the offense should have been previously in the actual possession of such moneys, funds, and credits under or by virtue of any trust, duty, or employment committed to him. Nor is it necessary to the commission of this offense that the officer making the willful misapplication should derive any personal benefit therefrom. When the funds or assets of the bank are unlawfully taken from its possession, and afterward willfully misapplied by converting them to the use of any person other than the bank, with intent to injure and defraud, the offense as described in the statute is committed. *United States* v. *Harper, 33 Fed. Rep., 471.*
9. This criminal act may be done directly and personally, or it may be done indirectly through the agency of another. If the officer charged with it has such control, direction, and power of management by virtue of his relation to the bank as to direct an application of its funds in such manner and under such circumstances as to constitute the offense of willful misapplication, and actually makes such direction or causes such misapplication to be made, he is equally as guilty as if it was done by his own hands. *Ib.*
10. The officers of a national banking association may be prosecuted under State statutes for fraudulent conversion of the property of individuals deposited with and in the custody of the association. *Commonwealth* v. *Tenney, 97 Mass., 50; State* v. *Tuller, 34 Conn., 280.*
11. As the national banking law makes the embezzlement, abstraction, or willful misapplication of the funds of a national banking association merely a misdemeanor, a person who procures such an offense to be committed can not be punished under a State statute which provides that a person who procures a felony to be committed may be indicted and convicted of a substantive felony. *Commonwealth* v. *Felton, 101 Mass., 204.*
12. It is not a conspiracy against United States, under sec. 5440, Rev. St., nor a willful misapplication of money of bank, under sec. 5209, for president and director of bank to cause shares of its stock to be purchased with its money and held on trust. *United States* v. *Britton, 108 U. S., 192.*
13. It is not a willful misapplication of bank money by the president, under sec. 5209, for him to procure the discount by bank for his own benefit of an unsecured note on which both maker and indorser are insolvent to his knowledge. *Ib., 193.*
14. Nor is president liable for a criminal violation of that section solely by reason of permitting a depositor who is largely indebted to bank to withdraw his deposits without first paying such indebtedness. *Ib.*
15. The procuring by two or more directors of the declaration of a dividend at a time when there are no net profits to pay it is not a willful misappropriation of money of bank within sec. 5204, Rev. St. *Ib., 199.*
16. Where the president, charged as a trustee with the administration of the funds of the bank in his hands, converts them to his own use without authority for so doing, he embezzles and abstracts them within the meaning of sec. 5209, Rev. St. *In the matter of Van Campen, 2 Ben., 419.*
17. To constitute the offense of willful abstraction by an officer, defined by the statute, it is necessary that the money or funds of the association should be withdrawn by the officer or by his direction; that such taking or withdrawing should be without the knowledge or consent of the bank, or of its board of directors; that the money or funds so taken or withdrawn should be converted to the officer's own use, or for the benefit and advantage of some person other than the association, and that this should be done with intent to injure and defraud the association. *Ib.; United States* v. *Harper, 33 Fed. Rep., 471.*
18. An officer of a national banking association can not be punished under State laws for embezzling the funds of the association. *Commonwealth ex rel. Torrey* v. *Ketner, 92 Penn. St., 372; Commonwealth* v. *Felton, 101 Mass., 204.*
19. But where the offense committed by an officer is properly a larceny of the funds, and not an embezzlement, he may be indicted under a State law. *Commonwealth* v. *Barry, 116 Mass., 1.*

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CRIMINAL LAW: *See* False entries; Indictment—Continued.

20. The word "embezzle," as found in the United States Rev. St., is used to describe a crime which a person has an opportunity to commit by reason of some office or employment, and which may include some breach of confidence or trust. *United States* v. *Conant, 9 Cent. L. J., 129; 2 N. B. C., 148.*
21. Section 1025 of the Rev. St. provides: "No indictment * * * shall be deemed insufficient * * * in a matter of form only: *Held,* That anything that forms a part of the description of the crime is not a "matter of form." *Ib.*
22. Embezzlement, abstraction, and willful misapplication of the moneys, funds, etc., of a national bank, as described in Rev. St., sec. 5209, constitute three separate crimes or offenses, which, under Rev. St., sec. 1024, may be joined in one indictment, but must be stated in separate counts. *United States* v. *Cadwallader, 59 Fed. Rep., 677.*
23. The exercise of official discretion in good faith, without fraud, for the advantage or the supposed advantage of the association, is not punishable; but if official action be taken in bad faith, for personal advantage and with fraudulent intent, it is punishable. *United States* v. *Fish, 24 Fed. Rep., 585.*
24. It is competent for a State by penal enactments to protect its citizens in their dealings with national banking associations located within the State. *State* v. *Fuller, 34 Conn., 280.*
25. And an officer may be punished under State laws for making false entries in the books of the association with intent to defraud it. *Luberg* v. *Commonwealth, 94 Penn. St., 85.*
26. Purchase of stock in violation of sec. 5201, Rev. St., made with intent to defraud, and by officers named in sec. 5209, is not punishable under latter section. *United States* v. *Britton, 107 U. S., 655.*
27. Rev. St., sec. 5209, relating to national banks, provides that officers or agents thereof who willfully misapply any of its moneys, or who make any false entry or reports with intent to injure or defraud it, or to deceive any officer of a bank, or any agent appointed to examine its affairs, and "every person" who, with like intent, aids or abets any officer or agent in any violation of the section, shall be guilty, etc.: *Held,* That persons not officers or agents of a national bank may be aiders and abettors of the president of the bank in the violation of such statute. *Coffin* v. *United States, 15 S. Ct., 394.*
28. Acts eighteenth general assembly, chap. 153, secs. 1 and 2, making it a felony for "any officer" of a bank to receive deposits with knowledge that the bank is insolvent, apply to officers of national as well as other banks. *State* v. *Fields (Iowa), 62 N. W., 653.*
29. Acts eighteenth general assembly, chap. 153, secs. 1 and 2, making it a felony for "any officer" of a bank to receive deposits with knowledge that the bank is insolvent, are not void, in so far as they apply to national-bank officers, as an attempt to control and regulate the operations of national banks. *Ib.*
30. An indictment under Rev. St., sec. 5209, for willfully misapplying the moneys, funds, and credits of a national bank, of which defendant was president, as well as a director and agent, must supplement the allegation of willful misapplication by allegations showing how the misapplication was made, and that it was an unlawful one. *Batchelor* v. *United States, 15 S. Ct., 446.*

DEPOSITS:

1. The relation of banker and depositor is that of debtor and creditor. Deposits on general account belong to the bank and are part of its general fund. The bank becomes a debtor to the depositor to the amount thereof, and the debt can only be discharged by payment to the depositor, or pursuant to his order. *The Ætna National Bank* v. *The Fourth National Bank, 46 N. Y., 82.*
2. The contract has none of the elements of a trust. For a breach on the part of the bank of the obligation resulting from the relations between the parties the depositor alone can sue. *Ib.*
3. General deposits in a commercial bank on account of the depositor, without being complicated by any other transaction than that of the depositing and withdrawing of the moneys, transfers the ownership of the money to the bank; and the relationship with reference thereto, as between the bank and the depositor, is simply that of debtor and creditor. *Collins* v. *State, 15 So., 214.*
4. A deposit made in the usual course of business vests in the bank, and can not be recovered by the depositor on the ground of fraud, though the bank was insolvent and failed on the next day, and though the deposit was made

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DEPOSITS—Continued.

in reliance on representations of the president that the bank was all right, unless the officers of the bank knew of its insolvency at the time of the deposit. *New York Breweries Co.* v. *Higgins, 29 N. Y. S., 416.*

5. A trustee who deposits in a bank and causes to be credited to his private account money of the trust fund without giving any notice that it is not his private property or making any special agreement in regard to it, thereby converts it to his own use; so that the bank, in the absence of any notice that it is not his private property, may apply it as such. *School District* v. *First National Bank, 102 Mass., 174.*
6. Where an agent deposits in a bank, to his own account, the proceeds of property sold by him for his principal under instructions thus to keep it, a trust is impressed upon the deposit in favor of the principal, and his right thereto is not affected by the fact that the agent at the same time deposits other moneys belonging to himself; nor is it affected by the fact that the agent, instead of depositing the identical moneys received by him on account of his principal, substitutes other moneys therefor. *Van Allen* v. *The American National Bank, 52 N. Y., 1.*
7. Where an agent or trustee has deposited money belonging to his principal or beneficiary in a bank to which he is himself indebted, and the bank, without his authority and in ignorance of the true ownership of the fund, has applied it on the debt, the owner is not debarred from recovering it from the bank if it can be identified. *Burtnett, adm'r* v. *The First National Bank, 38 Mich., 630.*
8. A bank is not chargeable with interest on sums deposited to the credit of customers to be drawn against by check, until payment be demanded, unless upon special contract. *Parkersburg National Bank* v. *Als, 5 W. Va., 50.*
9. Unlike checks, cash deposited by customers with the bank ceases to be the property of the depositor, and becomes the property of the bank, creating at once the relationship of debtor and creditor. *Balbach et al.* v. *Frelinghuysen, Receiver, etc., 15 Fed. Rep., 675.*
10. Plaintiff made a certain payment to defendant bank, and received in exchange a note signed by a firm composed of the officers of the bank, and the business of which was transacted in the bank's office. He subsequently gave a check to his wife, which was also exchanged at the bank office for a similar note. Plaintiff and his wife could both read and write, and had transacted considerable business with the banks. Plaintiff retained the notes for two years, and upon the failure of the firm, began suit to re-form the notes and change them into certificates of deposit of the bank on the ground that he intended to deposit his money with the bank: *Held*, That plaintiff was not entitled to a decree. *Murphy* v. *First National Bank (Iowa), 03 N. W., 702.*
11. Where several deposits in bank have been made on the same account, and the title to one of the deposits is disputed, checks drawn on the account will be first applied to the deposits not in dispute. *Hauptmann* v. *First National Bank (Sup.), 31 N. Y. S., 304.*
12. Testimony that the cashier of a bank failed to enter deposits on its books is not admissible as against the depositor to show that the deposits were made with the cashier in his individual capacity. *L'Herbette* v. *Pittsfield National Bank (Mass.), 38 N. E., 368.*
13. An envelope, on which the sums paid into and drawn out of a bank by a depositor are entered by the cashier, is admissible against the bank to show the state of his account. *Ib.*

DEPUTY COMPTROLLER:

1. A certificate signed by the Deputy Comptroller of the Currency as "Acting Comptroller of the Currency," is a sufficient certificate by the Comptroller of the Currency within the requirements of Rev. St., par. 5154. *Keyser* v. *Hitz, 133 U. S., 138.*
2. The Deputy Comptroller of the Currency being authorized by law to act for the Comptroller in certain contingencies, the courts will presume, in the absence of any showing to the contrary, that the Deputy, in acting for the Comptroller in any particular instance, has acted lawfully. *Young* v. *Wempe et al., 46 Fed. Rep., 354.*

DIRECTORS: *See* Officers.

DISTRICT ATTORNEY:

1. For services performed by the district attorney in bringing a suit against a national bank, and obtaining a forfeiture of its charter, he is not entitled to more than $10, the fees prescribed by section 824, there being no other law in the United States giving a compensation to a district attorney for such services. *Bashaw* v. *United States, 47 Fed. Rep., 40.*

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DISTRICT ATTORNEY—Continued.

2. The 56th (now 153d) section of the act providing that suits under it, in which officers of the United States are parties, shall be conducted by the district attorney of the district, is directory only. *Kennedy* v. *Gibson, 8 Wall., 498.*
3. District attorney can not recover compensation for services in conducting suit arising out of the provisions of the national banking law in which the United States or any of its agents or officers are parties. *Gibson* v. *Peters, Receiver, 150 U. S., 342.*
4. The expenses of a receivership can not be held to include compensation of district attorney for conducting a suit in which the receiver is party, and he can not receive any compensation for services so rendered or offered to be rendered. *Ib.*

ESTOPPEL:

A. Solvent banks—

1. Where one sued by a national bank is accustomed to deal with it as such, and does so deal with it in respect to the matter in suit, he is estopped from denying its incorporation. *National Bank of Fairhaven* v. *The Phœnix Warehousing Company, 6 Hun., 71.*
2. A director is not, by reason of his position, estopped from setting up the defense of usury in an action brought against him by the association. *Bank of Cadiz* v. *Slemons, 34 Ohio St., 142.*
3. Where a national banking association has entered into a contract which it is not authorized to make, a party who has enjoyed the benefit of such contract can not question its validity. *Casey* v. *La Société de Credit Mobilier, 2 Woods, 77; German National Bank* v. *Meadowcroft, 95 Ill., 124.*
4. Where officer of a bank guaranteed payment in name of bank and sold the note, the bank by retention and enjoyment of the proceeds is estopped to deny officer's act. *People's Bank* v. *National Bank, 101 U. S., 181.*
5. The organization of a national bank under the national banking act may be put in issue by a party who has not estopped himself. But a party who has accepted as payee a promissory note payable at a banking institution which the parties to the note style a national bank, and has sold and transferred the note to such banking institution, can not be allowed to raise that issue by merely averring want of knowledge or information sufficient to form a belief as to whether the institution is a body corporate, etc. *Huffaker* v. *National Bank of Monticello, 12 Bush, 287; 1 N. B. C., 504.*
6. If, upon inquiry by the surety, the cashier, knowing that he is a surety, inform him that the note is paid, intending that he should rely upon his statement, and the surety does so, and in consequence changes his position by giving up securities, or indorsing other notes for the principal, or the like, the bank will be estopped to deny that such note is paid. *Cocheco National Bank* v. *Haskell et al., 51 N. H., 116.*
7. A stockholder of a private corporation, when sued by its creditors, is estopped from denying the legal existence of the corporation, or insisting that its charter has been forfeited by noncompliance with statutory provisions for which a forfeiture might be judicially declared. *National Commercial Bank* v. *McDonnell, 32 Ala., 387.*

B. Insolvent banks—

8. Where an officer of a bank loaned money for his individual benefit upon pretended collateral security of the bank: *Held,* That his bank was estopped to deny the loan and is liable therefor, as the lender dealt with him solely in his official capacity. *Stewart* v. *Armstrong, 56 Fed. Rep., 167.*
9. Vice-president of bank, also manager of a commercial house, substituted as collateral notes to order of his house, and indorsed by them without consideration: *Held,* That, as against holders of collateral, the house was estopped to deny that these notes were properly pledged as security for a loan to his bank. *Ib.*
10. The estoppel upon his bank exists only in favor of lender. Hence, his house has no remedy against it for any liability enforced by the lender on account of its indorsed notes so pledged. *Ib.*
11. A shareholder who has held himself out to the world as such is estopped to deny that the association was legally incorporated. *Casey* v. *Galli, 94 U. S., 673; Wheelock* v. *Kost, 77 Ill., 296.*
12. A person who received dividends on shares of stock standing in his name on the books of a national bank is estopped from denying his liability on the ground that he returned the same by check to an officer of the bank. He is presumed to be the owner of the stock when his name appears upon the books of the bank and the burden of proof is upon him to show that he is not in fact the owner. *Finn* v. *Brown, 142 U. S., 56.*

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ESTOPPEL—Continued.

B. Insolvent banks—Continued.

13. A shareholder against whom suit is brought to recover the assessment made upon him by the Comptroller will not be permitted to deny the existence of the association, or that it was legally incorporated. *Casey* v. *Galli, 94 U. S., 673.*
14. In such suit stockholder is estopped to deny existence or validity of corporation. *Ib.*
15. The legality of the appointment of the receiver can not be questioned by the debtors of the bank when sued by him. The bank may move to have the appointment set aside, but the debtors can not. *Cadle* v. *Baker, 20 Wall., 650; Platt* v. *Beebe, 57 N. Y., 339.*
16. A corporation which received and used the proceeds of a discount of notes by its president is estopped to deny his authority to discount the paper. *German National Bank* v. *Louisville Butchers' Hide and Tallow Co.* (*Ky.*), *29 S. W., 882.*
17. Where the cashier, intrusted by its directors with its entire management, has been accustomed in having paper rediscounted to guarantee its payment, the bank will be estopped from denying his authority to so guarantee it. *First National Bank* v. *Stone* (*Mich.*), *64 N. W., 487.*
18. Where the president of a bank procures advancements to be made to a relative by the bank, promising to become liable therefor, and not to receive payment of any part of the amount which such relative owes him individually until the bank was paid, he is estopped to claim the benefit of a priority given his debt, in a mortgage executed by such relative over that due the bank, and whatever benefit accrues to him under such mortgage is subordinate to the claim of the bank. *Brown* v. *Farmers and Merchants' National Bank* (*Tex. Civ. App.*) *31 S. W., 216.*

EVIDENCE:

1. The certificate of the Comptroller of the Currency that an association has complied with all the provisions required to be complied with before commencing the business of banking is admissible in evidence upon a plea of *nul tiel corporation;* and such certificate, together with proof that the association has been acting as a national banking association for a long time, is amply sufficient evidence to establish, at least prima facie, the existence of the corporation. *Mix* v. *The National Bank of Bloomington, 91 Ill., 20; Merchants' National Bank of Bangor* v. *Glendon, 120 Mass., 97.*
2. The certificate of the Comptroller of the Currency duly made is sufficient evidence of the appointment of the receiver in an action brought by him. *Platt* v. *Beebe, 57 N. Y., 339; 1 N. B. C., 725.*
3. And in a suit against the association or its shareholders such certificate of the Comptroller is conclusive as to the completeness of the organization. *Casey* v. *Galli, 94 U. S., 673.*
4. Under the national banking act, a copy of the certificate of organization of a United States national bank, which is certified by the Comptroller of the Currency and authenticated by his seal of office, is competent evidence in a State court. *Tapley* v. *Martin, 116 Mass., 275; 1 N. B. C., 611.*
5. In an action by "The West River National Bank of Jamaica, Vermont": *Held,* That the certificate of the Comptroller of the Currency of the existence of a corporation under the name of "The West River National Bank of Jamaica," described as located in the town of Jamaica, Vermont, was admissible under the general issue for the purpose of proving the plaintiff's corporate existence. *Thatcher* v. *West River National Bank, 19 Mich., 196; 1 N. B. C., 622.*
6. It is no objection to the admission in evidence of the certificate of the organization of a national bank, that the notary before whom it was acknowledged was one of the shareholders of the bank. The Comptroller's certificate of compliance with the act of Congress removes any objection which might otherwise have been made to the evidence on which he acted. *Ib.*
7. A certificate signed by the Deputy Comptroller of the Currency as "Acting Comptroller of the Currency" is a sufficient certificate by the Comptroller of the Currency within the requirements of Rev. St., sec. 5154. *Aspinwall* v. *Butler, 133 U. S., 595.*
8. A letter from the Comptroller directing the receiver to institute suit, if not objected to at the time, is sufficient evidence that the Comptroller has decided that the enforcement of the individual liability of the shareholders is necessary. *Bowden* v. *Johnson, 107 U. S., 251.*
9. In an action by a national bank, plaintiff may prove that it is a corporation de facto by parol evidence; that it is carrying on a general banking busi-

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EVIDENCE—Continued.

ness as a national bank, authorized by the general laws of the United States, under the name by which it has sued, the court taking judicial notice of such laws. *Yakima National Bank* v. *Knipe, 33 P., 834; 6 Wash., 348.*

EXECUTION:

A judgment against a national bank in the hands of a receiver only establishes the validity of the claim; the plaintiff can have no execution on such judgment, but must wait pro rata distribution. *Bank of Bethel* v. *Pahquioque Bank, 14 Wall., 383.*

EXPIRATION OF CORPORATE EXISTENCE:

Under the act of Congress, July 12, 1882, extending for the purpose of liquidation the franchises of such national banking associations as do not extend the periods of their charters, and making applicable to them the statute relating to liquidation of banking associations, such an association may continue to elect officers and directors for the purpose of effecting liquidation. But after the expiration of the term of its charter the stock of such an association is not tranferable so as to give the transferee the right to share in the election of directors, and such transferee, not being a stockholder, is ineligible as a director under Rev. St., sec. 5145. *Richards* v. *Attleboro National Bank, 148 Mass., 187; 3 N. B. C., 495.*

EXTENSION OF CORPORATE EXISTENCE:

The identity of a national bank is not affected by the extension of its term of existence. *Trustees of First Presbyterian Church* v. *National State Bank, 29 A., 320.*

FALSE ENTRIES:

1. The only remedy for the making of a false return to the auditor, by the cashier of a bank, of the resources and liabilities of the bank for the purposes of taxation is afforded by revised statutes of Ohio, section 2679, which provides that the auditor may examine the books of the bank, and any officer or agent of it under oath, and make out the statement; and any officer of the bank may be fined not exceeding $100 for failing to make the statement, or for willfully making a false one. *Miller* v. *First National Bank, 21 N. E., 860.*
2. Any entry on the books of the bank which is intentionally made to represent what is not true or what does not exist, with intent either to deceive its officers or defraud the association, is a false entry within the meaning of the statute. *United States* v. *Harper, 33 Fed. Rep., 471.*
3. It may be made personally or by direction. *Ib.*
4. The erasure of figures already written in the books of a national bank and the substitution of other figures which falsify the state of the account constitute a "false entry" within the meaning of sec. 5209, Rev. St., by which it is declared to be a misdemeanor to make any "false entry in any book, report, or statement of the association, with intent to injure or defraud," etc. *United States* v. *Crecelius, 34 Fed. Rep., 30.*
5. Where false entries are made by a clerk at the direction of the president, the latter is a principal. *In the matter of Van Campen, 2 Ben., 419; United States* v. *Fish, 24 Fed. Rep., 585.*
6. A report of condition of a national bank, whether called for by the Comptroller of the Currency or not, which is a report in the usual form made by an officer of the bank in his official capacity, if it contains a false entry made with intent to deceive, is within Rev. St., sec. 5209, which declares such false entries to be a misdemeanor. *United States* v. *Hughitt, 45 Fed. Rep., 47.*
7. Where false entries were made by a bookkeeper in a statement requested by a national-bank examiner purporting to give the balance due to depositors, which statement it was the duty of the examiner to make and not the bookkeeper, an indictment for making "false entries in a statement of the association" will not be sustained. *United States* v. *Eqe, 49 Fed. Rep., 852.*
8. In an indictment of an officer of a national bank under sec. 5209, Rev. St., for making false entries in a report to the Comptroller of the Currency, it is no defense that such entries were made by a clerk and verified by the officer without actual knowledge of their truth, since it was his duty to inform himself. *United States* v. *Allen, 47 Fed. Rep., 696.*
9. A "false entry" in a report by a national-bank officer or a director to Comptroller of the Currency within the meaning of sec. 5209 is not merely an

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FALSE ENTRIES—Continued.

incorrect entry made through inadvertent negligence or mistake, but is an entry known to the maker to be untrue and incorrect and by him intentionally entered while so knowing its false and untrue character. *United States* v. *Graves, 53 Fed. Rep., 634.*

10. In determining whether a certain false entry, made by a national-bank officer in a report to the Comptroller, was made with intent to deceive or defraud, etc., within the meaning of the statute, the jury are authorized to infer the intent if the natural and legitimate result of such false entry would be to deceive any other officer or officers of the bank or any agent appointed to examine into its affairs. *Ib.*
11. In determining whether defendant made a "false entry" within the meaning of the statute when he included in such report, as "Loans and discounts" of the bank, amounts which were being carried on the books of the bank as "overdrafts," the jury will not consider whether other national banks followed the same practice; but the jury, in determining whether such entry, if a "false entry," was made with intent to deceive and defraud, may consider whatever knowledge defendant is shown to have had as to practice of any other national bank in this respect. *Ib.*
12. It is not necessary to complete the offense of making a "false entry" in a report to the Comptroller of the Currency of the condition of a national bank, with intent to deceive or defraud, that any person shall have been in fact actually deceived or defrauded; for the making of such a "false entry" with the intent to deceive or defraud is sufficient. *Ib.*
13. Under sec. 5209 of the national-bank act it is an indictable offense to make a false entry in a report to the Comptroller of the Currency, or to aid and abet the making of such entry. *United States* v. *French et al., 57 Fed. Rep., 382.*
14. It is not a "false entry" to enter under heading of "Loans and discounts" items which, on books of the bank, and for convenience of its officers, have been temporarily withdrawn from that heading, and which are, from day to day, carried on the books of the bank under heading of "Suspended loans" while awaiting action of directors as to same being withdrawn from character of loans and entered up as a loss on profit and loss account. *United States* v. *Graves, 53 Fed. Rep., 634.*
15. The president and assistant cashier of a national bank are indictable as principals, under Rev. St., sec. 5209, for making a false entry in a report, although neither of them actually signed or attested the report. *Cochran* v. *United States, 15 S. Ct., 628.*
16. The assistant cashier of a bank is indictable under Rev. St., sec. 5209, for making a false entry in a report to the Comptroller, although he is not one of the officers authorized by section 5211 to make such a report; for he may be regarded as within the category of "clerk or agent," within the terms of section 5209. *Ib.*
17. An indictment under Rev. St., sec. 5209, for making a false entry in a report to the Comptroller, need not allege that such report was made by the banking association, or that it was actually verified by the oath or affirmation of the president or cashier, or attested by the directors, as required by section 5211; but it is sufficient to aver that defendant made such false entry "in a certain report of the condition of the First National Bank, * * * made to the Comptroller of the Currency in accordance with the provisions" of Rev. St., sec. 5211. *Ib.*
18. The jury are warranted in finding that false entries were made with guilty intent from the testimony of defendant that the said entries were made under his direction, with the knowledge that they were not transactions of the day on which they were entered in the books of the bank. *United States* v. *Folsom, 38 P., 70.*

FORFEITURE OF CHARTER:

1. Forfeiture of the privileges and powers of a national bank must be determined by a suit brought by the Comptroller of the Currency and until determined it may do business, and no person, by a conspiracy to evade its regulations, may escape liability for borrowed money loaned by it, upon personal security in the manner authorized. *Stephens* v. *Monongahela National Bank, 88 Penn. St., 157; 32 Am. Rep., 438; 2 N. B. C., 398.*
2. Under Rev. St., sec. 5239, providing that if the directors of a national bank shall violate any of the provisions of the title relating to the organization and management of banks, the franchises of the bank shall be forfeited, such violation, however, to be determined by a proper court of the United States in a suit therefor by the Comptroller, and that in cases of such

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FORFEITURE OF CHARTER—Continued.

violation every director participating therein shall be personally liable for all damages which the bank, its shareholders, or any other person shall have sustained in consequence thereof, the Comptroller can not authorize the receiver to bring suit, under sec. 5234, to enforce such personal liability, until it has been adjudged by a proper court that such acts have been done as authorize a forfeiture of the charter. *Welles* v. *Graves, 41 Fed. Rep., 459.*

3. The forfeiture of the rights, privileges, and franchises of a bank authorized by Rev. St., sec. 5239, for violation by its directors of the provisions of the banking act, comes within sec. 1047, limiting suits for any penalty or forfeiture accruing under the laws of the United States to five years. *Ib.*
4. The right to maintain an action under Rev. St., sec. 5239, to recover from a bank director the damages sustained by his bank in consequence of excessive loans made by him while serving in the capacity of director, is not affected by the fact that the Comptroller has or has not procured a forfeiture of the bank's charter. *Stephens* v. *Overstolz, 43 Fed. Rep., 771.*
5. In an information charging that "the banking association and the directors thereof did knowingly permit," etc., the allegation that the association, aside from the directors, permitted the doing of the alleged acts, tenders an immaterial issue, and should be stricken out on motion. *Trenholm, Comptroller* v. *Commercial National Bank, 38 Fed. Rep., 323.*
6. As the section only refers to acts done by the directors, or by the executive officers with the knowledge of the directors, an information seeking a forfeiture, which charges that the association did the act, is insufficient. *Ib.*

FORGERIES:

1. A depositor owes a duty to the bank to make an examination of his pass book and vouchers within a reasonable time; and if loss would result to the bank from his failure to do so he cannot recover for forged checks paid by the bank and charged to his account. *First National Bank* v. *Allen, 14 So., 335.*
2. Where the examination is committed to a clerk or agent who has himself committed the forgeries, his concealment of such forgeries will not relieve the depositor from the consequences of the failure to discover the fraud and notify the bank. *Ib.*
3. But if the omission of the depositor to discharge such duty has resulted in no injury to the bank, the depositor may recover. *Ib.*
4. Where, however, forgeries by the same person are committed after the depositor is chargeable with knowledge of the fact, the failure of the depositor to give the bank notice may estop him to dispute the genuineness of such checks. *Ib.*
5. Plaintiff bank paid defendant bank money on a forged order, made payable at plaintiff bank, bearing the general indorsement of the payee and of defendant, the latter being "For collection." The person by whom the order purported to be drawn was a customer of plaintiff, and had directed it to pay orders drawn by him. The forgery was not discovered for four weeks: *Held*, That an answer alleging that at the time of the payment the payee had property from which the order could have been collected, but that before the discovery of the forgery the payee had departed with his property, was not sufficient to prevent recovery of the money paid defendant, as it did not show how long the payee and the property remained within reach, and therefore failed to show loss to defendant by unreasonable delay of plaintiff in discovering the forgery and notifying defendant. *Indiana National Bank* v. *First National Bank, 36 N. E., 382.*
6. In an action against a bank by a depositor to recover the amount of checks drawn by plaintiff, but alleged to have been paid by defendant on indorsements of the payees' names forged by plaintiff's cashier, part of whose duty was to fill in the body of checks for plaintiff to sign, pay bills, and keep the accounts, it appeared that the money on the checks in question had been obtained by plaintiff's cashier, but there was no evidence that any payees had been named in them, the canceled checks having been destroyed by the cashier: *Held*, That plaintiff could not recover, as it would not be presumed that the cashier committed forgery in addition to the embezzlement, when he could have avoided forgery by making the checks payable to "cash" or "bearer," in which event defendant would not be liable. *National Board of Marine Underwriters* v. *National Bank of the Republic, 29 N. Y. S., 698.*
7. Defendant bank received a check drawn on plaintiff for collection. After plaintiff had remitted to defendant and defendant had paid the holder of

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FORGERIES—Continued.

the check, it was discovered that the payee's name was forged: *Held*, That delay of plaintiff in notifying defendant of the forgery did not relieve defendant from liability, where the only evidence of injury from the delay was that of defendant's cashier, who said: "If more seasonable notice had been given the forger would have been arrested earlier, and more favorable results might have arisen." *Third National Bank* v. *Merchants' National Bank, 27 N. Y. S., 1070.*

8. In an action by a bank which has paid to another bank a check drawn on the former bank and transferred to the latter by a forged indorsement, it is immaterial whether the signature of the drawer of the check is genuine, since both parties are estopped to deny its genuineness. *First National Bank* v. *Northwestern National Bank (Ill.), 38 N. E., 739.*

GUARANTY:

A personal guaranty, given by stockholders and directors to another bank in consideration of loans, discounts, or other advances to be made, for the repayment of any indebtedness thus created, imposes a liability on the guarantors when acted on by the guarantee, though no notice of the acceptance of the guarantee was given, for the contract shows a personal interest of the guarantors in the advances constituting a consideration moving to them. *Doud et al.* v. *National Park Bank, 54 Fed. Rep., 846.*

INCREASE OF CAPITAL STOCK: *See* Capital stock.

INDICTMENT: *See* False entries.

1. An indictment under act of July 12, 1882, amending sec. 5208, making it a misdemeanor to "certify any check" drawn by a person not then having on deposit sufficient money to meet same need not allege delivery of check by bank after certification. *United States* v. *Potter, 56 Fed. Rep., 83.*
2. When indictment alleges certification as accomplished, authentication will not be presumed as an essential part thereof, and hence it is unnecessary to allege absence of required credit or deposit at time of authentication. *Ib.*
3. The indictment, in charging in the language of sec. 5208, that the drawer of the check had not on deposit, at the time it was certified, "an amount of money equal to that specified" in the check is sufficient. *Ib.*
4. The indictment does not charge two offenses in the same count because it alleges therein that the check was certified "before the amount thereof had been entered to the credit of the drawer on the books of the bank," and also at a time when the drawer did not "have on deposit an amount of money equal to" the amount of the check. *Ib.*
5. An indictment against the president for "aiding and abetting" cashier in certifying check under prohibition can not be sustained. *Ib.*
6. An indictment charging defendants with aiding and abetting a director in a willful misapplication of the money of an association must state facts to show that there has been such misapplication committed by the director. *United States* v. *Warner, 26 Fed. Rep., 616.*
7. An indictment against the president of a national bank alleging that he "unlawfully and willfully and with intent to injure and defraud the said association for the use, benefit, and advantage of himself, did misapply certain of the money and funds of the association which he * * * then and there, with the intent aforesaid, paid and caused to be paid" to certain persons named, was bad for failure to allege the fact that made such payment unlawful or criminal. *United States* v. *Eno, 56 Fed. Rep., 218.*
8. It is not essential that such indictment should allege that the acts charged were done without the knowledge and assent of the directors of the association. *Ib.*
9. In indictment under Rev. St., sec. 5209, for willfully misapplying the funds of a national bank, it is not necessary to charge that the funds had been previously intrusted to defendant, since such act may be done by an officer or agent of the association without his having previously received the funds into his manual possession. *United States* v. *Northway, 129 U. S., 337.*
10. In indictment charging president of a bank with aiding and abetting its cashier in the misapplication of its funds, it is not necessary to aver that he then and there knew that the person so aided and abetted was the cashier. *Ib.*
11. A form of indictment which sufficiently describes and identifies the crime of abstracting the funds of a national bank created by Rev. St., sec. 5209, sufficiently states the character and capacity of the bank. *Ib.*

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INDICTMENT: *See* False entries—Continued.

12. An indictment for willfully misapplying funds of a national bank (Rev. St., sec. 5209), charging in general words fraudulent misapplication and intent to defraud the bank, and describing specifically funds misapplied and the manner of misapplication, need not negative every possible theory consistent with an honest purpose in the disposition of the funds specified. *Evans* v. *United States, 14 S. Ct., 934; Ib., 939.*
13. An indictment charging directors of a national banking association with making false entries in a report of condition to the Comptroller of the Currency can not be sustained under sec. 5209. *United States* v. *Potter, 56 Fed. Rep., 83.*
14. The use in an indictment, under sec. 5209, of the words, "then and there," in alleging that the defendant was president or director of such bank and made alleged false entries, is not uncertain or repugnant merely because in one place they may refer to the whole of a day and in another to only one instant of the day. *Ib.*
15. The omission of the signs for dollars and cents in the recital of alleged false entries in reports and misnomer of reports are immaterial where reports are set out by their tenor in the indictment. *Ib.*
16. It is not necessary to allege specifically in such indictment that the reports were transmitted to the Comptroller of the Currency, or that they were published. *Ib.*
17. Allegations that the false entries were made with intent to "injure and defraud the said association and certain persons to the grand jurors unknown" are sufficient. *Ib.*
18. An indictment against the president of a national bank, under sec. 5209, for making false entries in the books of the bank, charging that it was done "with intent to defraud said association and certain persons to the grand jurors unknown" is sufficient so far as concerns the allegations of intent. *United States* v. *Potter, 56 Fed. Rep., 97.*
19. When indictment alleges that the false entries indicated that there was then in the paying teller's department of the bank certain amount in gold, legal tenders, and gold certificates, when in fact such amount was not there, it is not necessary that it should further allege that such amount was not then in other departments of the bank. *Ib.*
20. In addition to the entries themselves, the indictment need set out the context only when it so modifies the entries as to be in presumption of law a part of them. *Ib.*
21. The fact that the note teller's and paying teller's books, in which the president is charged with making the false entries, are usually kept by those officers without interference by the president does not invalidate indictment thereon. *Ib.*
22. Counts charging false entries by the president in reports of condition of the bank, which allege that reports were made in conformity to the law and then set them out by their tenor are bad, for their failure to allege specifically that the reports were verified and attested by the cashier. *Ib*
23. Where the entry whose tenor is set forth contains the words "See schedule," it is not a valid objection to the indictment that these words are not explained. *United States* v. *French et al., 57 Fed. Rep., 382.*
24. It is sufficient if the indictment allege the substance of the reports in question without setting them out in full. *Ib.*
25. An allegation in an indictment under sec. 5209 that defendant "did make a certain false entry in a certain report of the association" will not be construed to mean that the entry was made after the report was completed, and was, in fact, an alteration. *Ib.*
26. The preparation and completion of the report, the making of the false entry therein, its verification, attestation, and delivery to the Comptroller, may be considered as simultaneous, and there is no repugnance in failing to allege that any or all of these things occurred in consecutive order. *Ib.*
27. Though the counts in an indictment under this section for aiding and abetting the cashier in making such false entries described defendant as "being then and there a director" of the bank in question, it can not be held that they charge him in aiding and abetting in his official capacity. *Ib.*
28. Counts in such indictment, which charge defendant with procuring and counseling the false entry before the fact, are valid, for such acts are covered by the clause of the section extending the penalty to any one who "abets" an officer or agent in the acts prohibited. *Ib.*
29. Indictment against president for false entry on books *held* sufficient in form and averments. *United States* v. *Britton, 107 U. S., 655.*

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INDICTMENT: *See* False entries—Continued.

30. Indictment against president for fraudulent purchase of stock of the bank is bad if it fails to state for whose use purchase was made, or if it states that it was for use of the bank, or if it does not aver that it was not made to prevent loss on previous debt. *Ib.*
31. Indictment for perjury against officer for false statement under sec. 5211, Rev. St., is bad if, prior to act of 1881, chapter 82, his oath verifying report was taken before notary appointed by a State. *United States* v. *Curtis, 107 U. S., 671.*
32. An indictment of persons for aiding and abetting a president of a national bank in misapplying its funds and making false entries in its books, with intent to defraud it, in violation of Rev. St., sec. 5209, need not specifically set out the act or acts by which the aiding and abetting were consummated. *Coffin* v. *United States, 15 S. Ct., 394.*
33. An indictment of H. and other persons for violation of Rev. St., sec. 5209, averred that "said H., then and there being president" of a certain national bank, "by virtue of his said office as president aforesaid," "misapplied the funds" with intent to defraud, etc., and that such other persons did unlawfully, feloniously, "knowingly," and with intent to defraud, aid and abet the "said H., as aforesaid:" *Held,* That the indictment averred that the aiders and abettors knew that H. was president of the bank at the time it is averred the acts were committed. *Ib.*
34. Such indictment charged that H. did misapply the moneys of the bank with intent to convert a certain sum to the use of a specified company by causing it to be paid out of the moneys of the bank on a check drawn on the bank by such company, which check was then and there cashed and paid out of the bank's funds, which sum, and no part thereof, was such company entitled to withdraw from the bank, because it had no funds therein, and that said company was then and there insolvent, as H. well knew, whereby said sum became lost to the bank: *Held,* That the indictment averred the actual conversion of the sum misapplied. *Ib.*
35. Where an indictment under Rev. St., sec. 5209, against a president of a national bank and others, for misapplying the funds of the bank, avers that such funds were misapplied with intent to convert the same to the use of a certain company, "and to other persons to the grand jury unknown," the Government need not prove want of knowledge in the grand jury as to such persons; and, in the absence of evidence on the subject, the verity of the averment will be presumed. *Ib.*

INJUNCTION:

1. Section 5242, Rev. St., providing that no injunctions shall issue from a State court against a national bank before final judgment, does not deprive the Federal court of power to issue such injunction or to continue after removal of the case an injunction previously granted by a State court. *Hower* v. *Weiss Malting and Elevator Co. et. al., 55 Fed. Rep., 356.*
2. State courts have no power to grant before final judgment an injunction prohibiting a national bank from disposing of securities in its possession. *Freeman Manufacturing Company* v. *National Bank of Republic, 35 N. E., 865.*
3. The provisions of the national-bank act, forbidding such injunctions, were not repealed by St. U. S., 1882, c. 290, sec. 4, or St. U. S., 1887, c. 373, sec. 4, or St. U. S., 1888, c. 866, sec. 4. *Ib.*

INSOLVENT BANKS: *See* Preferred claims; Receiver.

1. A return of *nulla bona* upon an execution issued against the property of a national bank is proof of its insolvency. *Wheelock* v. *Kost, 77 Ill., 296.*
2. The creditors of an insolvent national banking association in the hands of a receiver are entitled to interest on their claims during the period of administration. *National Bank of Commonwealth* v. *Mechanics' National Bank, 94 U. S., 437; White* v. *Knox, 111 U. S., 784.*
3. A subscriber who has made payments on his subscription to the proposed increase, believing that the statutory requirements would be complied with, is entitled to have the amount thereof allowed as a claim against the assets of the bank in the receiver's hands. *Armstrong* v. *Stanage, 37 Fed. Rep., 568.*
4. The directors of a national bank voted to increase the capital stock "to $1,000,000," and that the stockholders "have the right to take new stock at par to an equal amount to that then held by them." No subscription books were opened, and the plaintiff did not subscribe for any of the new stock, but paid the bank a sum equal to the amount of stock then held by her, taking a receipt therefor "on account of subscription to new stock." The new stock subscribed for and paid in did not amount to enough to

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make the capital stock $1,000,000, and the directors then voted that the capital stock be increased by the sum paid in. The Comptroller of the Currency was notified that the capital stock of the bank had been increased to that extent, and he issued a certificate authorizing the bank to carry on business with that amount of capital stock. The amount paid in, as above, was used by the bank in its general business, and lost within a month after the certificate was issued, the bank having suspended. The plaintiff demanded back the amount paid in by her: *Held*, That she was entitled to recover it, with interest from the date of her demand. *Eaton* v. *Pacific National Bank, 144 Mass., 260; 3 N. B. C., 483.*

5. A national bank determined to increase its capital stock from $300,000 to $500,000. The new stock subscriptions amounted to only $130,060. The bank advertised an increase to $430,060. This was never authorized by vote of the stockholders, nor certified to or approved by the Comptroller of the Currency. The plaintiff subscribed and paid $2,000 for so much of the originally proposed increase: *Held*, That plaintiff did not become a stockholder, and when the bank became insolvent was entitled to judgment against the receiver for the amount so paid. *Schierenberg* v. *Stephens, 32 Mo. App., 314; 3 N. B. C., 528.*
6. Rev. St., secs. 5234 and 5239, prescribing the method of enforcing the liability of the directors of national banks for violation of the banking law, are exclusive of other remedies, and a creditor of an insolvent bank, for which a receiver has been appointed, can not sue its directors for the purpose of making them personally liable for the mismanagement of the bank. *National Exchange Bank* v. *Peters et al., 44 Fed. Rep., 13.*
7. A national bank does not lose its corporate existence by mere default in paying its notes and the appointment of a receiver. *Bank of Bethel* v. *Pahquioque Bank, 14 Wall., 383.*
8. Such associations may be sued, though a receiver has been appointed and is administering its concerns. *Ib.*
9. A creditor of an insolvent national bank, who establishes his debt by suit and judgment after refusal of Comptroller to allow it, is entitled to share in dividends on debt and interest so established as of day of failure of bank, not for subsequent interest. *White* v. *Knox, 111 U. S., 784.*
10. The personal property of an insolvent bank in hands of a receiver is exempt from State taxation. *Rosenblatt* v. *Johnston, 104 U. S., 462.*
11. When a creditor of a national bank is entitled to interest on the amount of his dividend from the time it was declared by a receiver of the bank. *Armstrong* v. *American Exchange National Bank, 133 U. S., 433.*
12. In estimating the dividends to be paid out of the assets of an insolvent association, the value of the claims at the time when the insolvency is declared is to be taken as the basis of distribution. *White* v. *Knox, 111 U. S., 784.*
13. A creditor will not have a lien upon the funds of the association because checks given in settlement of balances were fraudulent, and were given at a time when the bank was hopelessly insolvent and its officers were contemplating flight. *Citizens' National Bank* v. *Dowd, 35 Fed. Rep., 340.*
14. A suit against a national bank to enforce the collection of a demand is abated by a decree dissolving the corporation, and forfeiting its rights and franchises. *National Bank* v. *Colby, 21 Wall., 609; 1 N. B. C., 109.*
15. The claims of depositors in a suspended national bank are, when proved to the satisfaction of the Comptroller of the Currency, on the same footing as if they were reduced to judgments. *National Bank of Commonwealth* v. *Mechanics' National Bank, 94 U. S., 437; 1 N. B. C., 133.*
16. National banks are not subject to the bankrupt act, and bankruptcy courts have no jurisdiction as against such associations. If insolvent, they can be wound up only in the mode provided by the national banking act. *In re Manufacturers' National Bank, 5 Bissell, 499; 1 N. B. C., 192.*
17. The plaintiff, a citizen of New York, claiming title by assignment to the bonds deposited with the Treasurer of the United States to secure the circulation of a national bank, filed a bill setting forth that the Comptroller of the Currency and the Treasurer refused to recognize his right to the bonds or their proceeds; that the Comptroller had appointed one K., a citizen of New York, receiver of the said bank, and intended to sell the said bonds and to pay the proceeds, after redeeming the circulation of the bank, to the general creditors of the bank, or to K. as such receiver, and that K. claimed as such receiver an interest adverse to the plaintiff in said bonds. The bill made the Comptroller, the Treasurer, and K. parties defendant, and prayed a decree establishing the plaintiff's title, and

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requiring the Comptroller and the Treasurer to deliver to the plaintiff the surplus of the bonds after redeeming the notes of the bank and annulling the appointment of K. as receiver. K. demurred to the bill for lack of equity: *Held*, That the demurrer must be sustained. *Van Antwerp* v. *Hulburd, 8 Blatchford, 282; 1 N. B. C., 219.*

18. Per Woodruff, J. (1) The plaintiff could not question the validity of K.'s appointment as receiver; (2) that, as the court could not grant the relief as to the Comptroller and Treasurer, it could not as to K.; (3) that, as under the national banking act the proceeds of the bonds could never come into the possession of K., he had no concern in the suit; (4) that the allegation that plaintiff was informed and believed that K. claimed an interest in the bonds adverse to the plaintiff was not sufficient to sustain the bill. *Ib.*
19. Per Hall, J. The residuary interest of the bank in the bonds was a part of the assets of the bank, to which K., as receiver, was entitled, unless the plaintiff's claim thereto was good, and that therefore the bill presented a question of property between plaintiff and K., but that as plaintiff and K. were residents of the same State the circuit court had not jurisdiction. *Ib.*
20. Where a national bank is declared in default by the Comptroller of the Currency, and a receiver is appointed, and a sufficient fund is realized from its assets to pay all claims against it and leave a surplus, the Comptroller should allow interest on the claims during the period of administration before appropriating the surplus to the stockholders of the bank. *Chemical National Bank* v. *Bailey, 12 Blatchford, 480; 1 N. B. C., 260.*
21. An action of assumpsit to recover such interest will not lie against the Comptroller of the Currency or the receiver of the bank, but will lie against the bank. *Ib.*
22. Where a bank has by reason of its own default been placed in the hands of a receiver, a demand of payment by a depositor is no longer a necessary condition precedent to a right of action for the deposit, and the deposit bears interest from the time of such default. *Ib.*
23. The receiver of a national bank holds the same title to the assets of the bank that the bank itself held; and he has no greater rights in enforcing their recovery than the bank itself would have had. *Casey* v. *La Société de Credit Mobilier de Paris, 2 Woods, 77; 1 N. B. C., 285.*
24. Insolvent debtors of an insolvent national bank assign, giving preferences in favor of the bank. Quære, whether the debt preferred shall carry interest: *Held*, That where there is nothing in the language of the assignment, or in the circumstances under which the debt was created, to negative the presumption that the debt should bear interest, and nothing in the conduct of the receiver of the national bank to estop him from claiming interest, in such a case interest must be paid. *Bain et al.* v. *Peters, 44 Fed. Rep., 307.*
25. The question whether a savings bank should be paid in full by an insolvent national bank, pursuant to the State law (Laws N. Y. 1882, chap. 409, sec. 282; Bank *v.* Davis, 26 N. Y. Supp., 200; 73 Hun., 357), or pro rata, as provided by the Rev. St., secs. 5236, 5242: *Held*, upon a motion to remand, to be a controversy "arising under the laws of the United States." *Auburn Savings Bank* v. *Hayes, 61 Fed. Rep., 911.*
26. The receipt by a bank of the proceeds of a fraudulent sale of stock belonging to it, and the subsequent appointment of a receiver, give its creditors no such right in the proceeds as will prevent the purchaser from rescinding the sale and requiring restitution. *Merrill* v. *Florida Land and Improvement Co., 60 Fed. Rep., 17.*
27. When a bank has become hopelessly insolvent, and its president knows that it is so, it is a fraud to receive deposits of checks from an innocent depositor, ignorant of its condition, and he can reclaim them or their proceeds; and the pleadings in this case are so framed as to give the plaintiff in error the benefit of this principle. *St. Louis and San Francisco Railway Co.* v. *Johnston, 133 U. S., 566.*
28. Sureties on indebtedness of insolvent bank are not entitled to prove any claim against it by reason of the enforcement of their liability as such. *Stewart* v. *Armstrong, 56 Fed. Rep., 167.*
29. Where an indorser pays a note to a bank and takes a receipt containing an order for a surrender of the note on return of the receipt, the relation between the bank and the indorser is not that of debtor and creditor, but is a fiduciary relation, entitling the indorser, on the bank becoming insolvent without applying the money on the note or procuring its surrender, to have the assets in the hands of its receiver applied in payment thereof. *Massey* v. *Fisher, 62 Fed. Rep., 958.*

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INSOLVENT BANKS: *See* Preferred claims; Receiver—Continued.

30. The fact that the money was not marked, and by a mingling with other funds of the bank lost its identity, does not affect the right to recovery in full, if it can be traced to the vaults of the bank and it appears that a sum equivalent to it remained continuously therein until removed by the receiver. *Ib.*
31. The appointment of a receiver for an insolvent national bank under act of Congress of June 30, 1876, sec. 1, which authorizes the Comptroller, when satisfied of the insolvency of a banking association, to appoint a receiver, "who shall proceed to close up such association and enforce the personal liability of the shareholders," does not dissolve the corporation. *Chemical National Bank* v. *Hartford Deposit Company* (*Ill. Sup.*), *41 N. E., 225.*
32. One induced to subscribe for certificates alleged to represent an increase of the capital stock of a national bank at a time when no increase had been authorized, on false representations of the cashier as to the bank's condition, it being in fact insolvent at the time, is entitled to a judgment against the bank and its receiver for the purchase money paid. *Newbegin* v. *Newton National Bank* (*C. C. A.*), *66 F., 701.*
33. A contract between two national banks that the proceeds of paper, discounted by one for the other, should not be drawn on in advance of the maturity of such paper is not affected by the subsequent fraud of the bank obtaining the discount in reporting such proceeds to the Comptroller of the Currency as part of its cash reserve. *Fisher* v. *Tradesmen's National Bank* (*C. C. A.*), *64 F., 706.*
34. A contract by which one bank pledges any of its property in the hands of another bank, as collateral to notes discounted for and guaranteed by it, authorizes the discounting bank to hold a deposit balance, standing to the credit of the borrowing bank at the time of its insolvency, as collateral to any liability, then or at maturity of the discounted notes, until the amount of the lien has been ascertained. *Fisher* v. *Continental National Bank* (*C. C. A.*), *64 F., 707.*
35. A statement by the president of a bank, for the purpose of procuring from another bank a discount of paper, that such former bank is in good condition, when in fact it is hopelessly insolvent in consequence of the president's own malversation, is a fraud, and entitles the discounting bank to recover back the proceeds of the discount. *Fisher* v. *United States National Bank* (*C. C. A.*), *64 F., 710.*
36. The fact that an insolvent national bank has gone into voluntary liquidation does not absolve it from liability to be garnished. *Birmingham National Bank* v. *Mayer* (*Ala.*), *16 So., 520.*
37. Rev. Stat., sec. 5242, which invalidates all transfers of the notes, bonds, or bills of exchange of a national bank after the commission of an act of insolvency with a view to the preference of one creditor over another, does not prohibit a bank which has in good faith accepted the draft of a national bank the day before the latter's insolvency, and afterwards paid the same, from applying the proceeds of collections made by it on paper in its hands belonging to the insolvent bank, to the payment of the draft, since its lien on such collections runs from the date of the acceptance. *In re Armstrong, 41 Fed. Rep., 381.*
38. Sections 5151 and 5239, Revised Statutes, exclude banking associations from none of the remedies for the collection of debts, claims, and dues for the bank or its creditors provided by the general rules and principles of law and equity, but they impose upon shareholders and directors additional liabilities and subject them to proper remedies for their enforcement. *Hayden* v. *Thompson* (*C. C. A.*)
39. In the State of Nebraska a suit to recover from an innocent shareholder of an insolvent national bank an unearned dividend which he has received in good faith without notice of any fact that would lead a reasonably prudent man to learn that the dividend was not earned, is barred in four years from its receipt. *Hayden* v. *Thompson* (*C. C. A.*)

INTEREST: *See* Usury; Insolvent banks.

1. The provision in sec. 30 of the act of 1864 "that where, by the law of any State, a different rate is limited for banks of issue organized under State laws, the rate so limited shall be allowed for associations organized in any such State under the act," is enabling, and not restrictive; and, therefore, a national banking association in any State may stipulate for as high a rate of interest as by the laws of such State a natural person may, although State banks of issue are restricted to a less rate. *Tiffany* v. *National Bank of the State of Missouri, 18 Wall., 409.*

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INTEREST: *See* Usury; Insolvent banks—Continued.

2. Bank may take the rate of interest allowed by the State to natural persons generally, and a higher rate where State banks of issue can take it. *Ib.*
3. But it is not to be inferred from Tiffany *v.* National Bank of Missouri that whatever by the laws of the State is lawful for natural persons in acquiring title to negotiable paper by discount is lawful for national banks. *National Bank* v. *Johnson, 104 U. S., 271.*
4. May charge rate of interest allowed to natural persons in the State or Territory where bank is located, but can not take more, even on discount of paper for third party, without it being usury. *Ib.*
5. The interest which a national banking association may charge is limited to the rate allowed to the banks of the State generally; and the fact that a few of the State banks are specially authorized to take a higher rate is not a warrant for a national banking association to do so. *Duncan* v. *First National Bank of Mount Pleasant, 11 Bank Mag., 787; 1 N. B. C., 360; First National Bank* v. *Gruber, 87 Penn. St., 468.*
6. Where the State law does not limit the rate of interest which may be charged on loans to corporations, a national banking association located in that State can not charge more than 7 per cent interest on such loans. *In re Wild, 11 Blatch., 243.*
7. Where by the statutes of the State parties are authorized to contract for any rate of interest, national banking associations in that State may likewise contract for any rate, and are not limited to 7 per cent. *Hines* v. *Marmolejo, 60 Cal., 229.*
8. Under Rev. St., sec. 5197, authorizing national banks to charge any rate of interest allowed by the law of the State wherein such bank is organized, and the statute fixing a legal rate of interest, a national bank in Colorado may charge interest at any agreed rate. *Rockwell* v. *Farmers' National Bank, 36 P., 905.*
9. As act 1873 (70 Ohio Laws, 178) repeals the statute fixing the rate of interest for banks of issue, a national bank may charge interest at 8 per cent under Rev. St., sec. 3181. *La Dow* v. *First National Bank, 37 N. E., 11.*
10. The decisions of the United States Supreme Court teach that the statute referred to is to be liberally construed in favor of national banks, and even when the language of the statute would restrict them to a less rate of interest than is allowed to individuals, the intendment of the law must be presumed to have been otherwise. Tiffany v. National Bank of Missouri held that the intent of the law was to put national banks on an equal footing with State banks; to allow the State banks to charge any amount of interest and national banks only 8 per cent would violate that intention; to say that national banks could only charge 7 per cent would be to say that the State had prescribed no rate of interest. *National Bank of Jefferson* v. *Bruhn & Williams, 64 Tex., 571.*
11. Where drafts are from time to time deposited in a bank, some of them being payable on demand and some on time, an agreement between the bank and the depositor that credit shall be given for such drafts on the day after their deposit, the depositor being charged the full legal rate for any overdraft, does not constitute usury when such agreement is made in good faith in order to save involved calculations. *Timberlake et al.* v. *First National Bank, 43 Fed. Rep., 231.*
12. Charging a depositor, by agreement, at the end of each month, with interest at the full legal rate on his overdraft, and adding such charge to the overdraft, does not constitute usury. *Ib.*
13. Under Code Miss., 1880, which only allows interest on the amount of money actually lent, a national bank in that State can not deduct interest in advance. *Ib.*
14. Under the national banking act, any national bank in Pennsylvania can charge and take the same rate of interest as any State bank of issue is authorized to charge. *First National Bank of Mount Pleasant* v. *Tinstman, 36 Legal Intelligence, 223; 2 N. B. C., 182.*
15. Interest on dividends should not be allowed in favor of one who voluntarily delayed presenting his claim until long after the dividends were declared, although the delay was due to a mistaken belief that he had a right to pay his claim in full from collaterals in his hands. *Chemical Nat'l Bank* v. *Armstrong, 59 Fed. Rep., 372.*
16. The refusal of a creditor to accept the receiver's offer to allow part of a claim without prejudice to a suit for allowance of the remainder, or to the receiver's right to still further reduce the claim if the court should hold such reduction proper, bars the creditor's right to interest on subsequent dividends on the part offered to be allowed, although it is subsequently

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INTEREST: *See* Usury; Insolvent banks—Continued.

adjudged that the whole of his claim should have been allowed; but he is entitled to interest on the dividends on the part rejected. *Ib.*

17. In case of book accounts in favor of depositors, interest begins to run against an association in liquidation from the date of the suspension of business. *Richmond* v. *Irons, 121 U. S., 27.*
18. There is an established rate of interest in Washington (10 per cent), and the fact that by special contracts different rates may be collected does not affect the question, and therefore a national bank may charge that rate. *Yakima National Bank* v. *Knipe, 33 P., 834; 6 Wash., 348.*
19. The fact that there are several entries in the books of a bank and in the pass book of a depositor of allowance of interest on his account is not sufficient to prove a contract by the bank to pay interest while the deposit should remain, where it is proven that after the entries were made the officers of the bank, on several occasions, told the depositor that it was against their rules to pay interest, and that they would not pay it, and that he apparently acquiesced. *McLoghlin* v. *National Mohawk Valley Bank, 139 N. Y. St., 514; 34 N. E., 1095.*
20. Rev. St. U. S., sec. 5197, authorizes national banks to take interest at the rate allowed in the State where the bank is located, and, when no rate is fixed by the laws of such State, they are authorized to take interest at a rate not exceeding 7 per cent: *Held,* That since 1 Hill's Code, sec. 2796, and Sess. Laws 1893, page 29, allow individuals and State banks to take any rate of interest agreed to in writing by the parties to the contract, national banks have the same privilege. *Wolverton* v. *Exchange National Bank (Wash.), 39 p., 247.*

JURISDICTION: *See* Actions.

A. Solvent banks—

1. In an action against a national bank in a circuit court of the United States, if all the parties are citizens of the district in which the bank is situated, and the action does not come under sec. 5209 or sec. 5239, Rev. St., the circuit court has no jurisdiction. *Whittemore* v. *Amoskeag National Bank, 134 U. S., 527.*
2. The Federal courts have jurisdiction of an action between a national bank located in one State and a citizen of another State. *First National Bank* v. *Forest, 40 Fed. Rep., 705.*
3. State courts have jurisdiction of suits by and against national banking associations. *Bank of Bethel* v. *Pahquioque Bank, 14 Wall., 383; Ordway* v. *Central National Bank, 47 Md., 217,* and *Clafflin* v. *Houseman, 93 U. S., 130.*
4. Where a national banking association is sued in a State court, the suit must be brought in the city or county in which the bank is located. *Cadle* v. *Tracy, 11 Blatch., 101.*
5. But in a State where the holder may sue without respect to the ownership an association may bring suit upon paper so acquired. *National Pemberton Bank* v. *Porter, 125 Mass., 333; Atlas National Bank* v. *Savery, 127 Mass., 75.*
6. The words of restriction to the place where said association is situated apply to the county and municipal courts, and not to the State courts. In the State courts of general jurisdiction a national banking association can be sued whenever an individual can be for the same cause. *Talmage* v. *Third National Bank, 27 Hun., 61.*
7. A State court can entertain an action brought to recover of a national banking association the penalty for taking usury. *Ordway* v. *The Central National Bank, 47 Md., 217; Hade* v. *McVay, 31 Ohio St., 231; Bletz* v. *Columbia National Bank, 87 Penn St., 87.*
8. State courts have no jurisdiction of the case of an embezzlement of the funds of the association by one of its officers. *Commonwealth* v. *Felton, 101 Mass., 204; Commonwealth ex rel. Torrey* v. *Ketner, 93 Penn St., 372.*
9. The defense of usury may be set up in action brought in a State court. *National Bank of Winterset* v. *Eyre, 52 Iowa, 114.*
10. A national banking association is for jurisdictional purposes a citizen of the State in which it is located. *Davis* v. *Cook, 9 Nev., 134.*
11. The offense of making false entries in the books of a bank, for which an officer of the bank is liable to punishment, under sec. 5209, since it is not a crime of which the State courts have concurrent jurisdiction, under sec. 5328, is exclusively cognizable by the Federal courts. *In re Eno, 54 Fed. Rep., 669.*
12. Under the provisions of the act of August 13, 1888, national banks are deemed to be, for jurisdictional purposes, citizens of the State wherein they are located and they no longer possess the right of removal on the ground

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JURISDICTION: *See* Actions—Continued.

A. Solvent banks—Continued.

that they are Federal corporations. *Burnham et al.* v. *First National Bank of Lecti, 53 Fed. Rep., 163.*

13. An action for money against a national bank whose corporate existence is admitted is not a suit arising under the laws of the United States. *Ulster County Savings Institution* v. *Fourth National Bank, 8 N. Y., 162.*
14. The provision that the Federal courts shall not have jurisdiction of an action on a promissory note or other chose in action by an assignee thereof, unless the action might have been maintained in such courts if no assignment or transfer had been made (act August 13, 1888), does not apply to the indorsement and transfer of the payee of notes which were made to him merely that he might as agent of the maker raise money for it by negotiating them with third persons. *Wachusett National Bank* v. *Sioux City Stove Works, 56 Fed. Rep., 321.*
15. A suit on the official bond of the cashier of a national bank, conditioned for a faithful performance of the duties therof, "according to law and the by-laws" of the bank, involves a Federal question and is maintainable in a Federal court irrespective of the citizenship of the parties. *Walker et al.* v. *Windsor National Bank, 56 Fed. Rep., 76.*
16. In a suit which is properly brought in a Federal court, because it involves a Federal question, the court has full jurisdiction of the defendant, who, though a resident of another district, waives his personal privilege of being sued in his district by voluntarily appearing. *Ib.*
17. A citizen of New York brought suit in the circuit court of North Carolina against a citizen of North Carolina on promissory note to cashier of national bank, which was also located there. Note had been indorsed to plaintiff. After indorsement a receiver had been appointed for the bank: *Held*, That the receiver would have been an assignee of the note although the assignment was brought about by operation of law, and that as bank could not have sued in circuit court neither could the receiver nor the plaintiff, as the court had no jurisdiction. *Ib.*
18. Under the above statute assignee can not maintain a suit on a promissory note unless the original payee could have prosecuted it. *Ib.*
19. The exemption of national banks from suits in State courts in other than their own county or city, by act of February 18, 1875 (18 St., 316, chap. 80) was a personal privilege which could be waived by appearing to such suit and not claiming the immunity. *First National Bank* v. *Morgan, 132 U. S., 141.*
20. The provision in act of July 12, 1882 (22 St., 163, chap. 290, sec. 4), respecting suits by or against national banks, refers only to suits brought after the passage of that act. *Ib.*
21. This court has jurisdiction to review a judgment in State courts involving the question whether a national bank is exempted from liability to account for bonds purchased by it on condition of selling back on demand. *Logan Bank* v. *Townsend, 139 U. S., 67.*
22. When transaction of transfer of national-bank shares does not present a case arising under national banking act, and so involving a Federal question. *Le Sassier* v. *Kennedy, 123 U. S., 521.*
23. State courts have no jurisdiction of actions to recover penalties imposed by the national banking act. *Missouri River Telegraph Company* v. *First National Bank of Sioux City, 74 Ill., 217; 1 N. B. C., 401.*
24. When a State bank acting under a statute of the State calls in its circulation issued under State laws, and becomes a national bank under the laws of the United States, and a judgment is recovered in a court of a State against the national bank upon such outstanding circulation, the defense of the State statute of limitations having been set up, a Federal question arises which may give this court jurisdiction in error. *Metropolitan National Bank* v. *Claggett, 141 U. S., 520.*
25. The act of Congress of July 12, 1882, repealing inconsistent acts and providing that the jurisdiction of suits in which a national bank should be a party should be the same as if it were a State bank at the same place, prevents the removal of a cause in which a national bank is a party from a State to a Federal court on the mere ground that it is a national bank. *Leather Manufacturers' National Bank* v. *Cooper, jr., 120 U. S., 778; 3 N. B. C., 208.*
26. Under St. U. S., 1888, chap. 866, sec. 4, providing that in actions against national banks the Federal courts "shall not have jurisdiction other than such as they would have in cases between individual citizens of the same State," an action to compel the directors of a national bank to declare a

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JURISDICTION: *See* Actions—Continued.

A. Solvent banks—Continued.

dividend may be maintained in a State court. *Hiscock* v. *Lacy* (*Sup.*), *30 N. Y. S., 860; 9 Misc. Rep., 578.*

B. Insolvent banks—

27. The object of this proviso was to deprive the United States courts of jurisdiction of suits by or against national banking associations in all cases where banks organized under State laws could not likewise sue or be sued in such courts. *Ib.*

28. But the proviso does not affect the right of the receiver of an insolvent association to sue in a Federal court. *Hendee* v. *Connecticut and P. R. R. Co., 26 Fed. Rep., 677.*

29. Nor would the act of July 12, 1882, take from the circuit court jurisdiction of a suit brought against a director for negligent performance of his duties; for, as such suits rest upon the requirements of the United States laws and by-laws made pursuant thereto, it is a case arising under the laws of the United States. *Witters* v. *Foster, 28 Fed. Rep., 737.*

30. An action between a receiver of an insolvent national bank and a depositor does not present a Federal question under Rev. St., sec. 5242, avoiding preferences to creditors of such an insolvent bank. *Tehan* v. *First National Bank et al., 39 Fed. Rep., 577.*

31. A receiver of an insolvent national bank is an officer of the United States within the meaning of sec. 563, Rev. St., which gives the district courts jurisdiction of "all suits at common law brought by the United States, or any officer thereof authorized by law to sue." *Stephens* v. *Bernays, 41 Fed. Rep., 401.*

32. The United States district court has jurisdiction of an action at law brought by the receiver of a national bank to recover an assessment made upon a stockholder, and the action may be maintained in such event against the executor of a deceased stockholder. *Ib.*

33. The State courts have jurisdiction of an action brought by a shareholder on behalf of himself and other shareholders to recover of the directors of an insolvent association damages for injuries resulting from their negligence and misconduct. *Brinckerhoff* v. *Bostwick, 88 N. Y., 52.*

34. A State court has no power to make an order directing the receiver of a national bank who has been appointed by the Comptroller of the Currency to pay a judgment obtained against the bank before the receiver was appointed. *Ocean National Bank* v. *Carll, 7 Hun., 237.*

35. Neither the Comptroller nor the receiver by putting in an appearance to a suit can subject the United States to the jurisdiction of a court. *Case* v. *Terrell, 11 Wall., 199.*

36. The Federal courts have jurisdiction of suits by receivers of national banks to collect the assets thereof without regard to the citizenship of the plaintiff. *Fisher* v. *Yoder, 53 Fed. Rep., 565.*

37. A Federal court is not deprived of jurisdiction otherwise vested in it of a suit against the executors of an estate by the fact that the estate is in the possession of a State probate court for purposes of administration, and the Federal court has jurisdiction to adjudge whether a liability exists, but can not issue execution to enforce the same. *Wickham* v. *Hull et al., 60 Fed. Rep., 326.*

38. A suit against the receiver of a national bank to compel him to pay out of the funds in his hands as receiver moneys claimed by the complainant is a suit arising under the laws of the United States, and can be removed into the Federal court. *Hot Springs Independent School District, etc*, v. *First National Bank of Hot Springs, 61 Fed. Rep., 417.*

39. The tenth subdivision of sec. 629, Rev. St., which confers upon the circuit court of the United States jurisdiction of all suits by or against any national banking association established in the district for which the court is held, has been repealed by the proviso to sec. 4 of the act of July 12, 1882. *National Bank of Jefferson* v. *Fare et al., 25 Fed. Rep., 200.*

40. A Federal court has jurisdiction of an action brought by the receiver of an insolvent national bank in the name of the bank, to realize its assets, irrespective of the citizenship of the parties. *Linn County National Bank* v. *Crawford* (*C. C.*), *69 F., 532.*

LEASE:

1. Where a national bank takes a lease for a long term, its insolvency and dissolution soon afterwards, and the appointment of a receiver, who refuses to take possession of the leased premises, do not entitle the lessor to damages out of the assets, the rent having been paid for the time during which the bank was in possession. *Fidelity Safe Deposit and Trust Co.* v. *Armstrong, 35 Fed. Rep., 567.*

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LEASE—Continued.

2. A national bank which, when a receiver is appointed for it, is in arrears for rent under an existing lease, may be afterwards sued for damages caused by its failure to carry out the provisions of the lease. *Chemical National Bank* v. *Hartford Deposit Company (Ill.), 41 N. E., 225.*
3. In a suit against a national bank in arrears for rent under an existing lease at the time a receiver was appointed for it, for damages for failure to carry out the lease, the receiver need not be made a party. *Ib.*

LIABILITY OF BANK:

1. Where a national banking association has taken collaterals to secure a loan, and, after the loan has been repaid, holds them to secure future advances, it is not a gratuitous bailee; and it is responsible for the loss of such collaterals occasioned by its lack of ordinary care and diligence, though at the time the bailor was not indebted to it. *Third National Bank of Baltimore* v. *Boyd, 44 Md., 47.*
2. A bank receiving a certificate of deposit for collection, and mailing it to the drawer with a request for a remittance, is guilty of negligence. *First National Bank of Evansville* v. *Fourth National Bank of Louisville, 56 Fed. Rep., 967.*
3. A bank is charged with notice of letters duly mailed to it and received by the general bookkeeper, whose duty it is to open and distribute mail matter, although he conceals such letters to hide certain irregularities in his office, and thereby prevents their coming into the hands of the other bank officers. *Ib.*
4. The E. bank, on May 8, 1888, mailed to the L. bank for collection a certificate of deposit issued by P. & Co., which, the next day, negligently mailed it to P. & Co. with request to remit. On June 1 the L. bank credited the E. bank with the item in account current for May, and wrote that nothing had been heard from P. & Co. On June 22 the L. bank wrote that repeated letters about the item had remained unanswered. The L. bank now charged the E. bank with the item. No further correspondence ensued. P. & Co. continued in good credit until after January 1, 1889, when they failed: *Held*, That the L. bank was not responsible for more than nominal damages. *Ib.*
5. Where bank acquires title to real estate by conveyance from its president who held same under deed reciting full payment of purchase money, and bank has no actual knowledge that purchase money was not in fact paid, it is an innocent purchaser without notice, and is not chargeable with constructive notice because of the knowledge of its president. *First National Bank of Sheffield et al.* v. *Tompkins, 57 Fed. Rep., 20.*
6. If a cashier, without authority to buy coin in behalf of his bank, does so buy it, and it goes into the funds of the bank, it is liable. *Merchants' Bank* v. *State Bank, 10 Wall., 604.*
7. Where a bank issues a certificate of deposit, payable on its return properly indorsed, it is liable thereon to a bona fide holder to whom it was transferred seven years after its issue, notwithstanding a payment thereof to the original holder. Such certificate is not dishonored until presented. *National Bank of Fort Edward* v. *The Washington County National Bank, 5 Hun., 605.*
8. Where a cashier, in payment of his individual indebtedness, gives his creditor a cashier's draft drawn by himself on his bank's correspondent, and the same is received in good faith by the creditor, with no knowledge or notice that the draft is drawn fraudently, and the same is paid by the correspondent to the creditor, the bank can not recover from the creditor the money so paid. *Goshen National Bank* v. *State, 36 N. E., 316.*
9. A bank is bound by the act of its cashier in drawing checks in its name, though with the intent of embezzling the proceeds, and payment of the checks by the drawee is binding on the bank. *Phillips* v. *Mercantile National Bank of the City of New York, 35 N. E., 932.*
10. Checks drawn by the cashier of a bank, payable to fictitious persons, whose names he endorses thereon, are in effect payable to bearer, and the payment of such checks by the drawee is binding on the bank, as, in transmitting them made and indorsed, the bank is so far concluded by his acts as to be estopped from denying their validity. *Ib.*
11. The fact that the payees in the checks, whose names were endorsed thereon, by the cashier, were customers of the bank, does not vary the rule applicable to fictitious payees, where the cashier did not intend to deliver the paper to the customers, as the fictitiousness of the maker's direction to pay

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LIABILITY OF BANK—Continued.

does not depend upon the identification of the name of the payee with some existing person, but upon the intention underlying the act of the maker in inserting the name. *Ib.*

12. A settlement of a claim against a bank made by a director who had been specially delegated by the bank to take charge of the matter, and who acted under the direct advice of the president of the bank, is binding on the bank. *Waxahachie National Bank* v. *Vickery, 26 S. W., 876.*
13. Where one pays a debt due by him to a bank upon the demand of an officer thereof, whom he finds employed in its business, to said officer, over its counter, without knowledge that the officer's authority is so limited that he is not authorized to receive the money, it is a payment to the bank, and the latter is bound thereby. *The East River National Bank,* v. *Gove, 57 N. Y., 597.*
14. When a bill of exchange, payable at ———, was sent to a bank for collection, and the bank treating it as a bank check, and not entitled to days of grace, presented it for payment, and had it protested, etc., on the day of its maturity, without days of grace, by means of which the indorser was discharged, and it was in evidence that the bank was notified by the indorser at the time that he claimed the paper to have days grace: *Held,* That the bank was liable to the person who deposited the paper for collection for damages for its negligence in not presenting the check, as required by law, and causing notice of its nonpayment to be given to the indorser. *The Georgia National Bank* v. *Henderson, 46 Ga., 487.*
15. A national bank, by its cashier, issued its certificate of deposit for money to be paid on a note of the depositor or lent for his use: *Held,* That the bank was liable thereon, although the cashier embezzled much more of the bank's funds. *First National Bank of Monmouth* v. *Brooks, 22 Ill. App., 238; 3 N. B. C., 387.*
16. Upon the deposit in a city bank of funds for transmission to the credit of a country bank, for the use of the depositor, the city bank becomes a trustee of the depositor; and where the country bank, by reason of its failure before the deposit was made, becomes unable to receive the deposit, the city bank is liable to the depositor, in an action for money had and received, for the amount of the deposit. *Union Stock Yards National Bank* v. *Dumond, 37 N. E., 863; Dumond* v. *Merchants' National Bank, Ib., 864.*
17. The fact that the city bank deposited the money with another city bank, which was the correspondent of the country bank, does not exempt the former bank from such liability, where the depositor was unacquainted with the custom of the banks in making such deposits, and did not consent thereto. *Ib.*
18. Nor will the city bank in which the money was finally deposited be liable therefor, at the suit of the depositor, where the money was left with it with instructions to credit it to the country bank generally, without any intimation that it was to be credited to that bank as the money of the depositor. *Ib.*
19. The First National Bank of Decatur having advanced a sum of money to the owner of a lot of whisky, the latter employed the bank to ship the whisky for him to New York to be sold, and out of the proceeds the bank was to retain the money advanced and a reasonable commission for shipping and selling. The whisky was shipped and sold accordingly, and the proceeds received by the bank: *Held,* That the bank was liable to the owner of the whisky for the money so received, and this independently of the question whether national banks are, by their charters, authorized to sell produce on commission. *First National Bank of Decatur* v. *Priest, 50 Ill., 331.*
20. An embarrassed bank which organized a trust and safe-deposit company to aid in its struggle for existence held liable for funds abstracted from the trust company and used for the bank, on the ground that the organization and use made of the former was a fraud on the public. *Fisher* v. *Adams 63 Fed. Rep., 674.*
21. A national bank is liable for fraudulent representations made by it through its cashier to another bank as to the financial responsibility of a customer. *Nevada Bank of San Francisco* v. *Portland National Bank, 59 Fed. Rep., 338.*
22. Representations by one bank to another that a certain business corporation "is prosperous," "well organized," "doing a large business," and are "valued customers of ours;" that an investigation of its business and responsibility had been made by the vice-president and cashier of the bank, coupled with the transmission of an annual statement, which (as alleged) is known to be false—are representations of fact, and not of opinion, and are actionable if fraudulently made. *Ib.*

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LIABILITY OF BANK—Continued.

23. Fraudulent representations as to the financial responsibility of another for the purpose of procuring him credit are actionable, though containing no statement as to the amount of credit it is safe to extend. *Ib.*
24. False representations concerning the financial responsibility of another, made, for the purpose of procuring him credit, negligently and carelessly, without investigation, when investigation would disclose their falsity, imply a fraudulent intent and are actionable. *Ib.*
25. The signature of a bank cashier, with his official title appended, to a letter bearing the bank's name at the head, is the signature of the bank, within the meaning of a statute providing against liability for representations as to the credit, skill, or character of another, unless there is a memorandum thereof in writing, signed by the "party to be charged." *Ib.*
26. A bill of exchange, drawn on defendant, was sent by plaintiff to a bank for collection, and on presentation to defendant was accepted by its treasurer and redelivered to the bank. On the same day defendant's treasurer learned that the drawer of the bill had failed two days before. On the next day defendant's treasurer applied to the bank's cashier for leave to revoke the acceptance and erase the indorsement, which the cashier declined to do, and notice was thereupon given the bank to refuse payment of the bill. At the time of the acceptance the drawer had no funds in defendant's hands, but was indebted to it. No fraud was shown on plaintiff's part: *Held*, That the defendant was bound by its acceptance. *Trent Title Company* v. *Fort Dearborn National Bank of Chicago, 54 N. J., 33.*
27. The general rule is that where a bank delivers a note or bill to a notary public for demand, protest, and notice, it will not be liable for the default of the latter. *Wood River Bank* v. *First National Bank of Omaha, 55 N. W., 239; 36 Neb., 744.*
28. But where such bill remains in the bank to be protested for nonpayment by the president and manager thereof, a notary public, and who, although aware of the instructions to the contrary, delays noting for protest or giving notice, in consequence of which the indorsers are discharged, such notary will be held to be the agent of the bank and the latter will be liable for his negligence. *Ib.*
29. Where a bank, on presenting a draft which it has for collection, receives a check drawn on a bank in the same place, it is bound to present the check on the same day, and, failing in this, is liable to the drawer thereof for the loss occasioned thereby, the bank drawn on having suspended at the end of the day. *Morris* v. *Eufaula National Bank (Ala.), 18 So., 11.*
30. Where money is deposited with the cashier of a bank under an agreement that it shall be invested by the bank in bonds and stocks, the bank is liable for the return of the money, no investment having been made, though the agreement for its investment by the bank was ultra vires. *L'Herbette* v. *Pittsfield National Bank (Mass.), 38 N. E., 808.*
31. A bank obtained a loan from plaintiff, giving therefor the personal note of its cashier: *Held*, That the bank was liable to plaintiff for the amount of the loan, on account for money had and received. *Chemical National Bank* v. *City Bank (Ill. Sup.), 40 N. E., 328.*
32. Rev. St. U. S., sec. 5202, providing that no national bank shall be indebted or in any way liable to an amount exceeding the amount of its capital stock paid in, except on circulation, deposits, special funds, or declared dividends, does not prohibit a national bank from incurring indebtedness up to the amount of its paid-up capital, for any purpose within its powers, though its circulation, deposits, special funds, and declared dividends exceed the amount of its paid-up capital. *Weber* v. *Spokane National Bank (C. C. A.), 64 F., 208.*
33. A debt incurred by a national bank, for which it receives and retains the consideration, is not void because incurred in violation of Rev. St. U. S., sec. 5202, providing that no national bank shall be indebted or in any way liable to an amount exceeding the amount of its capital stock paid in, except on circulation, deposits, special funds, or declared dividends. *Ib.*
34. Drafts for part of a fund in the hands of a debtor of the drawer do not, without acceptance by the drawee, constitute an appropriation of part of such fund, or an equitable assignment thereof. *Bosworth* v. *Jacksonville National Bank (C. C. A.), 64 F., 615.*
35. A national bank whose vice-president borrows money in the name of another bank, and appropriates it to his own use, is not liable therefor unless he was specially authorized to borrow the money, or his act was ratified. *8 C. C. A., 155; 59 F., 372, modified to accord with Bank* v. *Armstrong, 14 S. Ct., 572; 152 U. S., 346; Chemical National Bank* v. *Armstrong, 65 Fed. Rep., 573.*

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LIEN: *See* Preferred claims.

1. An association has equitable lien upon dividends declared for any just debt due to it from the shareholders. *Hager* v. *Union National Bank, 63 Me., 509.*
2. Bank can not acquire a lien on its own stock held by its debtors, even if its by-laws are framed with that intention. *Bullard* v. *Bank, 18 Wall., 589.*
3. Loans by bank to stockholder do not give lien to bank on his stock. *Ib.; Bank* v. *Lanier, 11 Wall., 369.*
4. A national bank organized under the law of 1864 can not, even by specific provisions for the purpose in its articles of association and in its by-laws, acquire a lien on its own stock held by its debtor. *Delaware, Lackawanna and Western Railroad Company* v. *Oxford Iron Company, 38 N. J. Eq., 340; 3 N. B. C., 582.*
5. When by general law a lien is given to a corporation upon the stock of a stockholder in the corporation for any indebtedness owing by him to it, that lien is valid and enforceable against all the world, and a sale of the stockholder's stock to a person ignorant of the lien will not discharge it and thus authorize the purchaser to demand and receive a transfer of it so discharged. *Hammond* v. *Hastings, 134 U. S., 401.*
6. A banker's lien for the amount of the balance of its general account does not exist when the securities have been deposited with the bank for a special purpose, or for the payment of a particular loan. *Armstrong* v. *Chemical National Bank, 41 Fed. Rep., 234.*
7. A bank has a lien on a note deposited for collection by a debtor before maturity of his own debt, remaining uncollected and unassigned in its hands after his debt matures, for its payment. *Gibbons* v. *Hecox* (*Mich.*) *63 N. W., 519.*

LIQUIDATION:

1. A national bank may go into voluntary liquidation and be closed by a vote of two-thirds of its shareholders, although contrary to the wishes and against the interests of the remainder. *Watkins* v. *National Bank of Lawrence, 32 P., 914.*
2. A national bank which has gone into voluntary liquidation will continue to exist as a body corporate for the purpose of suing and being sued until its affairs are completely settled. *National Bank* v. *Insurance Company, 104 U. S., 54; Ordway* v. *Central National Bank, 47 Md., 217.*
3. After an association goes into liquidation there is no authority on the part of its officers to transact any business in its name so as to bind its shareholders, except that which is implied in the duty of liquidation, unless such authority has been expressly conferred by the shareholders. *Richmond* v. *Irons, 121 U. S., 27.*
4. Where a bank has gone into voluntary liquidation and the Comptroller has no power to appoint a receiver, a proper court, in a case where such action is necessary to protect the interests of a creditor, will appoint a receiver for it. *Irons* v. *Manufacturers' National Bank, 6 Biss., 301.*
5. The Comptroller may appoint a receiver for a bank that has voted to go into voluntary liquidation. *Washington National Bank of Tacoma* v. *Eekels, 57 Fed. Rep., 870.*
6. Where a national bank is insolvent and in process of voluntary liquidation, and its affairs are being greatly mismanaged by its managing agents, to the injury of its creditors and stockholders, and some of the creditors and stockholders are being favored to the injury of others, a receiver may be appointed in such a case, even where the bank only has been made a defendant. *Elwood* v. *First National Bank, 41 Kans., 475.*
7. Without express authority from the shareholders in a national bank its officers, after the bank goes into liquidation, can only bind them by acts implied by the duty of liquidation. *Ib.*
8. Creditors of a national bank who, after it suspends payment and goes into voluntary liquidation, receive in settlement of their claims bills receivable, indorsed, or guaranteed in the name of the bank by its president, can not claim as creditors against the shareholders, as the original debt is paid. *Ib.*
9. A national bank went into voluntary liquidation. All the stockholders but one united in organizing a new national bank under a different name. He knew that the greater part of the assets were sold to the new bank, and he accepted dividends from nearly all such assets: *Held* (1), That he had no right to share in the earnings of the new bank; (2) the old bank had no good will to sell independent of the value of the unexpired lease of its banking house. *First National Bank of Centralia* v. *Marshall, 26 Ill. App., 440; 3 N. B. C., 401.*

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LOANS:

1. Section 5200, Rev. St., which provides that the total liabilities to any association of any person, etc., shall not exceed one-tenth part of the capital stock paid in, was intended only for the guidance of the association, and, though its franchises may be liable to forfeiture for violation of the law, the association may recover of the borrower the full amount of the loan. *Gold Mining Company* v. *Rocky Mountain National Bank, 96 U. S., 640; O'Hare* v. *Second National Bank of Titusville, 77 Penn. St., 96; Shoemaker* v. *The National Mechanics' Bank, 2 Abb., U. S., 416; Stewart* v. *National Union Bank of Maryland, 2 Abb., U. S., 424.*
2. The prohibition of Rev. St., sec. 5200, that the total liabilities of any national bank to any person, company, corporation, or firm for money borrowed, including in them "the liabilities of the several members thereof shall at no time exceed one-tenth part" of the capital stock actually paid in, does not prevent a bank from recovering of a person to whom it has lent a sum greater than 10 per cent of its capital stock, the excess of the loan over such limit. *Corcoran* v. *Batchelder, 147 Mass., 541; 3 N. E. C., 491.*
3. A note is not illegal because at the time it was discounted by the association the maker was indebted to the association in a sum equal to more than one-tenth part of its capital. *O'Hare* v. *Second National Bank of Titusville, 77 Penn. St., 96.*
4. And a court of equity will not enjoin an association, at the instance of the borrower, from transferring to innocent third persons notes and securities, on the ground that the notes represent part of a loan made in excess of 10 per cent of the capital of the association. *Elder* v. *First National Bank of Ottawa, 12 Kans., 238.*
5. Where a State bank makes a loan to one person of an amount in excess of one-tenth part of its capital, and is afterwards converted into a national bank, it may, after conversion, extend the time for payment of such loan without violating sec. 5200, Rev. St. *Allen* v. *The First National Bank of Xenia, 23 Ohio St., 97.*
6. Defendant sued by national bank for moneys it loaned him can not set up as bar that they exceed one-tenth of capital paid in. *Gold Mining Co.* v. *National Bank, 96 U. S., 640.*
7. Placing by one bank of its funds on permanent deposit with another is a loan within this enactment. *Bank* v. *Lanier, 11 Wall., 369.*
8. Rev. St., sec. 5200, providing that the amount for which any one individual or firm shall be indebted to a national bank shall not exceed a certain sum, when such a bank violates the provision by lending to one person an amount in excess of the limit, such person can not set up the violation of the statute as a defense to his liability on the note. If a penalty is to be enforced against the bank, it can be done only at the instance of the Government. A contract entered into by the bank in violation of this section is not void. *Wyman* v. *Citizens' Nat. Bank of Faribault, 29 Fed. Rep., 734.*
9. Rev. St., sec. 5202, providing that national banks shall not contract liabilities in excess of their paid-up capital stock, except upon notes of circulation, accounts for deposits, etc., does not intend that such items of liability shall be excluded in determining whether the indebtedness of a bank exceeds its paid-up capital stock at the time it incurs a liability as guarantor. *Weber et al.* v. *Spokane Nat. Bank, 50 Fed. Rep., 735.*
10. In an action against a national bank and its receiver on a promissory note, defendants may avail themselves of the defense that the note was executed in violation of Rev. St., sec. 5202, providing that national banks shall not contract liabilities in excess of their paid-up capital stock. The note being void as to the bank, it is not estopped to set up the defense in question. *Ib.*
11. A business man accepting the note of a national bank is presumed to know the financial condition of the bank, and that at the time of the execution of the note it had already incurred indebtedness in excess of the limit prescribed by law. *Ib.*
12. Loans by a national bank to an individual or company in excess of one-tenth of its paid-up capital are not void. The loan may be collected, though the bank is exposed to forfeiture of its franchise and the officers participating are declared personally liable. *Stewart* v. *The National Union Bank of Maryland, 2 Abb. U. S., 424; 1 N. B. C., 175.*
13. A mortgage given a bank could not be attacked by a third person on the ground that it was ultra vires of the bank to take such security, or that the loan made by the bank, which the mortgage secured, was more than 10 per cent of the bank's capital. *Smith* v. *First National Bank (Nebr.), 63 N. W., 796.*

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MANDAMUS:

1. Mandamus is the proper remedy when a mandate of the U. S. Supreme Court has been disregarded. *In re City National Bank of Fort Worth, 153 U. S., 246.*
2. Mandamus does not lie to compel the officers of a private corporation to issue stock to a person entitled thereto. *State* v. *Carpenter, 37 N. E., 261.*
3. When the officers of a corporation refuse, on demand, to issue a certificate of stock to a person entitled thereto, the remedy is by action for damages, or to enforce the issue and delivery of such certificate in equity, rather than by mandamus. *Ib.*

MARRIED WOMEN:

1. A national banking association may take as security for a loan the indorsement of a married woman, charging her separate estate. Such security is to be treated as personal security, within the meaning of the banking law, and not as a mortgage. *Third National Bank* v. *Blake, 73 N. Y., 260.*
2. A married woman in the District of Columbia may become a holder of stock in a national banking association and assume all the liabilities of such a shareholder, although the consideration may have proceeded wholly from the husband. *Keyser* v. *Hitz, 133 U. S., 138.*
3. In Vermont a married woman is competent to become a stockholder in a corporation and to contract to charge her separate property with the payment of any liability which is implied from entering into that relation. *Witters* v. *Sowles, 38 Fed. Rep., 709.*

MORTGAGE: *See* Real estate.

A national bank has a right to take a chattel mortgage for the purpose of securing a previously contracted debt, and to enforce the same. *Spafford* v. *The First National Bank of Tama City, 37 Iowa, 181; 1 N. B. C., 486.*

NEGOTIABLE PAPER:

1. Where the payee of a note, in extending time of payment to the maker, reserves his rights against the sureties, the latter are not discharged, though they are not notified of the fact. *Boston National Bank* v. *Jose (Wash.), 38 P., 1026.*
2. The fact that a bank takes a note in place of one which has matured raises no presumption that the note was taken in payment of the other, but the question of payment is one of fact, depending on the intention of the parties. *Ib.*
3. The maker of a note can not assert as a defense thereto against the payee, a bank, that he signed the note at the request of the cashier and teller of the bank, who stated that they wished to use his name in stock speculations, for which purpose the notes would be discounted by the bank; that their names could not appear because of their official connection with the bank; and that he should not be charged with any of the notes given nor credited with anything received on the sale of the stock; and that the bank would take care of the notes as they became due, an agreement that a note given for a proper consideration shall not be collected being nugatory. *Mead* v. *National Bank of Pawling (Sup.), 34 N. Y. S., 1054.*
4. A bank by suing on a note taken by its cashier under a contract made by him ratifies the contract in toto, though he was unauthorized to make it. *La Grande National Bank* v. *Blum (Or.), 41 P., 659.*
5. A purchaser of several notes for value and before maturity, without notice of any set-offs, who pays one-half of their aggregate face value and gives the indorsee credit for the balance, subject to his check, holds all the notes free from any right of set-off in favor of the maker, and the fact that he may have recovered on part of the notes does not deprive him of the character of a purchaser for value, so as to let in the right of set-off as to the others. *United States National Bank* v. *McNair (N. C.), 21 S. E., 389.*
6. That an indorsee who rediscounts notes may have paid less than their face value for them does not entitle the maker to any right of set-off to which he would not otherwise be entitled. *Ib.*
7. Where a note was altered after delivery by an agent of the payee, without the maker's knowledge, by an interlineation of the words "with interest at 6 per cent," which occupied only half a line and appeared to have been interlined, no recovery could be had thereon by a subsequent holder for value of either interest or principal alone. *Gettysburg National Bank* v. *Chisolm (Pa.), 32 Atl. Rep., 730.*
8. After a note is barred by statute of limitations, the liability of a surety thereon can not be revived by payments made, without his knowledge or consent, by the maker. *Dougherty* v. *Hoffstetter (Ind.), 40 N. E. 278.*

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NEGOTIABLE PAPER—Continued.

9. The obligation imposed by a provision in a note for the payment of 10 per cent attorney's fees is not affected by the fact that it was inserted for the sole benefit of the payee and not with any purpose of paying the amount to an attorney. *Sturgis National Bank* v. *Smyth* (*Tex.*), *30 S. W., 678.*
10. The amount of attorney's fees stipulated in a note to be paid in case suit is brought may be added to the amount of the judgment recovered on the note, under Code Proc., sec. 803, expressly authorizing the allowance of such fees. *Exchange National Bank* v. *Wolverton* (*Wash.*), *39 P., 248.*
11. Erasing from a note after delivery the words, "agreeing to pay all expenses incurred by suit or otherwise in attempting the collection of this note, including reasonable attorney's fees," is a material alteration which renders the note void, since without such words the note is negotiable. *First National Bank* v. *Laughlin* (*N. D.*), *61 N. W., 473.*
12. Where a person induces another to sign a paper containing no writing, and which is to be used merely as a means of identifying the signer, who does not intend to execute a note or contract of any kind, and then fills out the blanks so as to make the paper a note, the note will be void even in the hands of an innocent holder. *First National Bank* v. *Zeims* (*Iowa*), *61 N. W., 483.*
13. The plaintiff received from defendants the following certificate: "B. has deposited in this bank $8,000 (eight thousand dollars), payable to the order of himself on the return of this certificate properly indorsed. Interest at 6 per cent if left 12 months for all future months. Interest to cease if not renewed at end of one year from date:" *Held*, That such a certificate of deposit is a promissory note, payable on demand. *Beardsley* v. *Webber* (*Mich.*), *62 N. W., 173.*
14. Payment of money on a note at a bank where it is payable is not a payment of the note if the note is not at the bank and is not produced. *First National Bank* v. *Chilson* (*Neb.*), *63 N. W., 362.*
15. The holder of a note does not have the burden of proving that he is a bona fide purchaser unless it appears that the payee obtained it by fraud. *Flour City National Bank* v. *Grover* (*Sup.*), *34 N. Y. S., 496.*

NOTARY PUBLIC:

Before the passage of the act of February 26, 1881, notaries public in the several States had no authority to administer to officers of national banking associations the oath required by sec. 5211, Rev. St., and an indictment against an officer of a national bank under sec. 5292 for a willfully false declaration or statement in a report made under sec. 5211, so verified, would not lie. *United States* v. *Curtis, 107 U. S., 671; 3 N. B. C., 91.*

NOTICE:

1. Where the cashier of a bank conspires with a third person to sell worthless property to defendant at par, in order that the proceeds may be applied to the payment of a debt due the bank, the bank is chargeable with the knowledge that the cashier had of such conspiracy. *Merchants' National Bank* v. *Tracy, 39 N. Y. S., 77.*
2. In an action on a check there was evidence that defendant gave the check, postdated, to one G. for the price of stock of a corporation, under an agreement that G. should not use the check until defendant had further considered the purchase of the stock; that defendant was induced to give the check by representations of G. as to the prosperity of the company, which was in fact insolvent; that the cashier of plaintiff bank knew of the negotiations between defendant and G.; that G. immediately procured the check to be discounted by plaintiff and placed the proceeds to the credit of the company, which was largely indebted to plaintiff: *Held*, That a finding that plaintiff was not a bona fide holder for value was sustained by the evidence, though plaintiff's cashier denied that he knew of the negotiations between defendant and G. *Ib.*
3. A bank discounting a note before its maturity is not chargeable with the knowledge of illegality or want of consideration acquired by one of its directors in other than his official capacity, such director not having acted with the board in making the discount. *First National Bank of Hightstown* v. *Christopher, 49 N. J. Law, 435.*
4. A director offering a note, of which he is the owner, to the bank of which he is a director for discount, is regarded in the transaction as a stranger, and the bank is not chargeable with the knowledge of such director of an infirmity or defect in the consideration of the note. *Ib.*

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NOTICE—Continued.

5 P. was a member of the firm of M. & J. S. P., and also a director of the bank of H. He obtained at the bank the discount of a note belonging to the firm, which had been got of the maker by fraud. He had notice, as a member of the firm, of the fraud before the note was offered for discount, but did not communicate his knowledge to any of the officers of the bank: *Held*, That the knowledge of P. was not, constructively, notice to the bank. *Ib.*

6. The cashier of a bank was also the secretary of another corporation, and, while working in the interest of the latter, sold stock therein, taking the purchaser's note therefor, which note was afterward discounted by the bank: *Held*, That the bank was not affected with its cashier's knowledge as to the value of the stock sold, obtained through his connection with the other corporation. *Benton* v. *German-American National Bank, 26 S. W., 975.*

7. A certificate of deposit with provision that, "This deposit not subject to check; with interest at six per cent if left six months; no interest after six months" is overdue, so as to charge purchaser with notice of equities after six months. *Kirkwood* v. *First National Bank, 58 N. W., 1016; Same* v. *Exchange National Bank, Ib., 1135.*

8. The form of the draft in such case does not convey notice to the creditor that the funds of the bank are being used to pay the private debt of the cashier. *Goshen National Bank* v. *State, 36 N. E., 316.*

9. Where grantor states to director of bank that he is willing to convey a half interest in certain land to the bank's president, with the understanding that such president was to deed the whole interest to the bank, and the president of the bank was to pay him by giving him credit upon notes then running against him in the bank: *Held*, Not to amount to notice to the director that the grantor intends to retain a vendor's lien, but rather imports a notice that no such lien is to be retained. *First National Bank of Sheffield et al.* v. *Tompkins, 57 Fed. Rep., 20.*

10. An indorsement upon negotiable paper, "For collection; pay to the order of A. B.," is notice to all purchasers that the indorser is entitled to the proceeds. *Bank of the Metropolis* v. *First National Bank of Jersey City, 19 Fed. Rep., 301.*

11. A bank is charged with notice of letters duly mailed to it and received by the general bookkeeper, whose duty it is to open and distribute mail matter, although he conceals such letters to hide certain irregularities in his office, and thereby prevents their coming into the hands of the other bank officers. *First National Bank of Evansville* v. *Fourth National Bank of Louisville, 56 Fed. Rep., 967.*

12. Where a bank, in the absence of a director by whom a note has been offered for discount, accepts it, and accepts a note payable to him and indorsed to it as collateral, its rights are not affected by such director's knowledge of illegality in the inception of the note accepted as security. *Third National Bank* v. *Harrison et al., 10 Fed. Rep., 243.*

13. An indorsee for value of a promissory note is presumed, in the absence of evidence to the contrary, to have taken it without notice of equities subsisting between the maker and payee. *Ib.*

14. An agent can not lawfully act for his principal and for himself in matters in which they have adverse interests, and every person dealing with an agent who is acting for himself as well as for his principal in such matters is put upon inquiry as to authority and good faith of the agent. *Moores* v. *Citizens' National Bank of Piqua, Ohio, 15 Fed. Rep., 141.*

15. The plaintiff contracted to loan money to M, cashier of the defendant bank, for his individual uses, on his representations that he held a number of shares of stock of said bank, and his agreement to transfer a certain number thereof to the plaintiff as security for the loan. In pursuance of said agreement, M afterward produced a certificate of stock bearing the genuine signatures of the president and of himself as cashier, on the faith of which plaintiff loaned him the money. In fact, M had previously hypothecated and transferred to others all the stock of said bank which he had held, and the certificate was fraudulently issued, without any transfer of stock, and without any knowledge of any of the officers of the bank except himself, he having used for that purpose a certificate left with him for use as occasion might require, signed by the president in blank. The plaintiff had no knowledge of the fraud, and believed that the certificate had been issued in good faith and by competent authority, but knew that the transaction was for the benefit of M: *Held*, That the knowledge that M was acting for himself as well as for the bank in issuing the certificate put the

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NOTICE—Continued.

plaintiff upon inquiry as to the authority and good faith of M, and having failed to make it, the bank is not liable on the certificate. *Ib.*

16. Where an officer of a bank is dealing with it in his individual interest, the bank is not chargeable with his uncommunicated knowledge of facts derogatory to his title to the paper which is the subject of the transaction. *Merchants' National Bank of Kansas City* v. *Lovitt (Mo.), 21 S. W., 825.*
17. Where the president acts for the bank in accepting for discount paper offered by another officer, the bank is not affected by any knowledge of the latter regarding such paper, since he is acting in the transaction in his own behalf. *Ib.*
18. The fact that the discount was calculated by the officer offering the paper would not be material in such case. *Ib.*
19. The president of plaintiff bank, without consideration, obtained defendant's note as a personal loan, and without disclosing the want of consideration procured its discount by plaintiff's cashier: *Held,* That, though the cashier was without authority to discount paper, his agency in discounting the note, not having been disavowed by plaintiff, it could recover on the note, as the president's knowledge of its infirmity could not be imputed to it. *First National Bank of Grafton* v. *Babbidge et al., 36 N. E., 462; 160 Mass., 563.*
20. A bank cashier who was indebted to the bank and also to a firm of which its president was a member gave another creditor a mortgage on sheep, which provided that the mortgagor might sell part of the sheep, and that the proceeds should be applied on the debt secured. The cashier took part of the sheep to market, and sent a draft for the proceeds, in a letter, to the vice-president of the bank, who acted as cashier in his absence, in which he simply said, "Place to my credit." The vice-president applied part of the draft to the debt due the bank, and the balance on the debt due such firm: *Held,* That the knowledge of the cashier that the draft was the proceeds of the mortgaged sheep was not imputable to the bank, and it was not bound by his acts. *Rock Springs National Bank* v. *Luman (Wyo.), 38 P., 678.*
21. The fact that notes offered for discount by a bank are payable to its president and bear his indorsement, followed by that of the bank affixed by him, does not give notice to the discounting bank that they are the property of such president, and the bank's indorsement is for accommodation, especially when the negotiations for the discount have been carried on by letters written in their official capacity by the president and cashier of the offering bank. *United States National Bank* v. *First National Bank, 64 Fed. Rep., 985.*
22. Where there is a custom between brokers and bankers that on application of a broker a bank will certify as to whether it has any lien on certain of its stock by the holder thereof being indebted to it, a bank, by being asked by a broker to give such a certificate, is thereby put on inquiry and charged with notice that a loan for a certain amount had been made to the holder of the stock. *Covington City National Bank* v. *Commercial Bank, 65 Fed. Rep., 547.*

OATH OF DIRECTOR:

1. By the provisions of sec. 44 of the national banking act, upon conversion of a State to a national bank, all the directors of the former become those of the latter until an election or an appointment by the national bank. Semble that no oath is required from these *ad interim* directors, the oath prescribed by sec. 9 of the aforesaid act being designated for those regularly elected by the national bank; but assuming its necessity, a majority of those who were the directors of the State bank before its conversion is necessary to make a quorum of the board of the national bank. *Lockwood* v. *The American National Bank, 9 R. I., 308; 1 N. B. C., 895.*
2. In all cases where an act is to be done by a corporate body, or a part of a corporate body, and the number is definite, a majority of the whole number is necessary to constitute a legal meeting, although at a legal meeting where a quorum is present a majority of those present may act. *Ib.*
3. Hence, a by-law adopted at a meeting of six *ad interim* directors of a national bank which had twelve directors before its conversion is invalid, because not adopted by a majority or quorum of the board. *Ib.*
4. Prior to the act of February 26, 1881, a notary public holding his commission under a State had no authority to administer the oath required by sec. 5211, Rev. St.; and therefore a cashier who made oath before such notary to a false statement of the condition of his association was not guilty of perjury. *United States* v. *Curtis, 107 U. S., 671.*

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OFFICERS:

A. In general—

1. Directors of national banking associations may remove the president, both under the law of Congress and the articles of association, where the latter so provide. The power exists, though the association has adopted no by-laws. *Taylor* v. *Hutton, 43 Barb., 195.*
2. The officers of a national banking association can hold their positions only by the tenure specified in sec. 5136, Rev. St., viz, the pleasure of the board of directors. *Harrington* v. *First National Bank of Chittenango, 1 N. B. C., 760; 1 Thomp. & Cook, 361; Taylor* v. *Hutton, supra.*
3. An officer may, in the ordinary course of business, borrow money of the association. *Blair* v. *First National Bank of Mansfield, 10 Chicago Legal News, 84; 2 N. B. C., 173.*
4. The law providing no particular mode by which a director is to resign from the board, an oral resignation would be as good as any. *Movius* v. *Lee, 30 Fed. Rep., 298.*
5. The president being the head of the board, a resignation to him is a resignation to the board. *Ib.*
6. A director is not prohibited from resigning during the year. The apparent purpose of the provision in regard to the term of office is to make it conform to the time of the new election, and not to absolutely require every director to serve the full term. *Ib.*
7. The borrowing of money by a bank, though not illegal, is so much out of the course of ordinary and legitimate banking business as to require those making the loan to see to it that the officer or agent acting for the bank had special authority to borrow money. *Western National Bank* v. *Armstrong, 152 U. S., 346.*
8. A national bank can not hire one of its officers for a specified time. *Harrington* v. *First National Bank of Chittenango, supra.*
9. Knowledge, without objection, by the directors of a bank that one is acting in its employ does not ratify the details of a contract for his employment by the president unless they know of such details. *Ib.*
10. Creditor of insolvent national bank can not sue to enforce personal liability of officers and directors for violation of national-bank laws. The receiver alone can maintain the action. *Bailey* v. *Mosher, 63 Fed. Rep., 488.*
11. Directors of a national bank are "officers," within the meaning of Rev. St., sec. 5209, which makes it a misdemeanor for bank officers to make false entries in any book, report, or statement of the bank, with intent to deceive any of its officers. *United States* v. *Means et al., 42 Fed. Rep., 599.*
12. The rule that where a bank officer is dealing with the bank on his own account his knowledge will not be imputed to the bank, does not apply where such officer is the sole representative of the bank in the transaction. *First National Bank of Blaine* v. *Blake, 60 Fed. Rep., 78.*

B. Cashier—

13. It is within scope of general authority of cashier to receive offers for purchase of securities held by the bank, and to state whether or not bank owns securities in its possession. *Xenia Bank* v. *Stewart et al., 114 U. S., 224.*
14. If a cashier, without authority from the directors so to do, makes a loan in excess of one-tenth of the capital of the association, he will be liable, in case of loss, for the amount of the excess. *Second National Bank of Oswego* v. *Burt, 93 N. Y., 233.*
15. Under sec. 5136 of the national-bank act, the cashier of a national bank has no power to bind it to pay the draft of a third person on one of its customers to be drawn at a future day, when it expects to have a deposit from him sufficient to cover it, and no action lies against the bank for its refusal to pay such a draft. *Flannagan et al.* v. *California National Bank et al., 56 Fed. Rep., 959.*
16. Ordinarily the cashier of a bank has no authority to discharge its debtors without payment, or to bind the bank by an agreement that a surety should not be called upon to pay a note he had signed, or that he would have no further trouble from it. *Cochecho National Bank* v. *Haskell et al., 51 N. H., 116.*
17. It is within the general authority of the cashier of a bank to sign, in its behalf, a blank transfer upon a certificate of stock in the name of the bank, held by it as collateral security for a loan, and deliver the certificate to the pledgor on payment of the loan. *Matthews* v. *The Massachusetts National Bank, 1 Holmes, 396.*
18. The cashier of an incorporated bank is the general executive officer to manage its concerns in all things not peculiarly committed to the directors; he is agent of the corporation, not of the directors. *Bissell* v. *The First National Bank of Franklin, 69 Pa. St., 415.*

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OFFICERS—Continued.

B. Cashier—Continued.

19. The cashier or other executive officer of a national bank has not, in the absence of special authority from the directors, or of a usage or practice so to do, power to receive, on behalf of the bank, property for safe-keeping. *First National Bank of Lyons* v. *Ocean National Bank, appellant, 60 N. Y., 278; 1 N. B. C., 728.*
20. The cashier of a bank, as one of its financial officers, in its daily and ordinary business transactions, has authority to certify checks drawn on the bank by its customers in all cases where any officer could do the same and bind the bank. *The Clarke National Bank* v. *The Bank of Albion, implcaded, etc., 52 Barb., 592.*
21. This authority is regarded as general, growing out of a cashier's position in the bank; and persons dealing with the bank are not in any way affected or bound by the special restrictions and limitations imposed upon him by the corporation, whose agent he is. *Ib.*
22. A cashier has no power, however, to make the certification unless he has the funds of the drawer in hand to meet the check. This limitation on his general authority is, in the law, presumed to be known by all the bank's customers and others who act upon the statements and representations of its agent. *Ib.*
23. Neither has a cashier power, as the agent of the bank, to certify a check until on or after the day the same is made payable. *Ib.*
24. A bank may sue as payee on a note payable to its cashier, alleging either that the promise was made to the cashier for it, or that the cashier's name was used by adoption for that of the bank. *Darby* v. *Berney National Bank, 11 So., 881; 97 Ala., 643.*
25. The cashier of a bank kept an account with the defendants, who were brokers, and bought and sold stocks for him, and from time to time the defendants received checks of his bank upon another bank, its correspondent, drawn by him in his official capacity, and collected them from the bank upon which they were drawn, and applied the avails to the cashier's individual account. In an action brought by a receiver of the bank of the cashier to recover of defendants the amount of the checks received by them: *Held*, The checks being made payable to the order of the defendants, for the cashier's individual use, the defendants took them under an obligation to ascertain at their peril that the cashier had authority outside of his ordinary official authority to make the checks, and could not assume that he was acting within the scope of his official duties. A purchaser of commercial paper made by an agent can not acquire any title to it as against the principal, unless he can show that it was made by the agent upon due authorization; and when he knows that the agent has made it in the name of the principal for his own use he must be prepared to show that special authority in that behalf was delegated by the principal, and can not rely upon the implied or ostensible authority of the agent to make such paper in the ordinary business of the principal. *Anderson* v. *Kissam et al., 35 Fed. Rep., 699.*
26. It having been shown that the cashier had no authority to make the checks, and that the checks were paid by the bank upon which they were drawn, the defendants were prima facie liable in action of trover for the face amount of the checks. *Ib.*
27. The circumstance that the cashier clandestinely deposited funds with the bank upon which the checks were drawn to the credit of his own bank, which deposits were credited to his own bank, is not competent in mitigation of damages. When credited to the cashier's bank the deposits became the property of that bank as against the cashier and the defendants. The case for the plaintiff was complete when it appeared that the checks had been paid by the bank upon which they were drawn out of funds standing to the credit of the cashier's bank; the plaintiff was then entitled to recover the full amount, and it was then incumbent upon the defendants, if they sought to reduce the damages, to show that, notwithstanding the wrongful conversion of the paper, the cashier's bank did not sufferloss. *Ib.*
28. The fact that some of the moneys thus clandestinely deposited by the cashier were paid in by the defendants, at his request, does not affect the defendants' liability, or go in mitigation of damages. *Ib.*
29. Evidence of a usage that bankers and brokers regard payments made by means of such checks as ordinary payments of cash made by individuals for their own account is not admissible. *Ib.*
30. Where the cashier of a bank conceals the defalcation of another officer the statute of limitations will not begin to run in favor of such cashier or his

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OFFICERS—Continued.

B. Cashier—Continued.

estate until such defalcation is disclosed to the directors or stockholders. *Vance* v. *Mottley, 21 S. W., 593; 92 Tenn., 310.*

31. A cashier is bound to exercise reasonable skill, care, and diligence in the discharge of his duties, and if he fails so to do, and the bank suffer damage in consequence, he is liable therefor. *Ib.*
32. He is liable for loss on loans made by him through want of care, diligence, and reasonable skill. *Ib.*
33. Though the act of the cashier which occasions the loss is a tort, the tort may be waived and an action for value maintained against him or his estate. *Ib.*
34. The power of a bank cashier to transfer notes and securities held by the bank can be questioned only by the bank or its representative. *Haugan* v. *Sunwal (Minn.), 62 N. W., 398.*
35. A cashier of a bank has no implied authority to bind the bank by a pledge of its credit to secure a discount of his own notes for the benefit of a corporation in which he was a stockholder. *State National Bank* v. *Newton National Bank, 66 Fed. Rep., 691.*

C.—Directors—

36. The degree of care required of directors of corporations depends upon the subject to which it is to be applied, and each case is to be determined in view of all the circumstances. *Briggs* v. *Spaulding, 141 U. S., 132.*
37. Directors of a corporation are not insurers of the fidelity of the agents whom they appoint, who become by such appointment agents of the corporation; nor can they be held responsible for losses resulting from the wrongful acts of omissions of other directors or agents, unless the loss is a consequence of their own neglect of duty. *Ib.*
38. A director of a national bank is not precluded from resignation within the year by the provision in Rev. St., sec. 5145, that when elected he shall hold office for one year, and until his successor is elected. *Ib.*
39. Persons who are elected into a board of directors of a national bank, about which there is no reason to suppose anything wrong, but which becomes bankrupt in ninety days after their election, are not to be held personally responsible to the bank because they did not compel an investigation or personally conduct an examination. *Ib.*
40. Directors of a national bank must exercise ordinary care and prudence in the administration of the affairs of a bank, and this includes something more than officiating as figureheads. They are entitled under the law to commit the banking business, as defined, to their duly authorized officers; but this does not absolve them from the duty of reasonable supervision, nor ought they to be permitted to be shielded from liability because of want of knowledge of wrongdoing, if that ignorance is the result of gross inattention. *Ib.*
41. If a director of a national bank is seriously ill it is within the power of the other directors to give to him leave of absence for a term of one year instead of requiring him to resign, and if frauds are committed during his absence and without his knowledge, whereby the bank suffers loss, he is not responsible for them. *Ib.*
42. A notary of the city of Alexandria is authorized to administer the oath required by law to be taken by a director of the First National Bank of that city as to his ownership of the capital stock of such bank. *United States* v. *Neale, 14 Fed. Rep., 767.*
43. When the oath is taken and subscribed by the accused it is complete, so far as the accused can make it, and if the notary, in certifying the fact of the oath having been taken, erroneously used the term "county" instead of "city," and used the seal of said bank instead of his own official seal, such error did not affect the oath taken. *Ib.*
44. If accused took an oath in which he stated that he was the bona fide owner in his own right of the number of shares of stock then standing in his name on the books of the bank, and that the said shares were not hypothecated or in any way pledged as security for any loan or debt; and if he took it willfully, and not believing that he was stating the truth, it is perjury, if in point of fact he was not the owner of said stock or had pledged the same for a loan or debt. *Ib.*
45. An irrevocable power of attorney given by the accused, wherein he constituted and appointed a third party his attorney for the purposes therein set forth, being a general power covering any indebtedness of accused to said third party, is a pledge of the shares of stock owned by accused mentioned therein as long as there was any debt due by the accused to such third party. *Ib.*

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OFFICERS—Continued.

C. Directors—Continued.

46. Under the laws of Vermont an action against a director of a national bank for negligent performance of duty in not requiring a bond from the cashier, and otherwise mismanaging the affairs of the bank, abates by his death, and can not be revived against his administrator. *Witters, receiver, etc.*, v. *Foster, administrator, etc., 26 Fed. Rep., 737.*

47. A bill brought to charge the directors of an insolvent national bank with the amount of losses caused by the bank's failure, alleged that one of the defendants sold and transferred his stock on the day named, but the evidence showed that defendant had not paid anything for the stock, but delivered it to a messenger of another one of the defendants, from whom he had agreed to purchase it, and that such defendant then sold and indorsed the stock to a third party, as it was agreed he might do if he so desired. Plaintiff moved to amend the bill to conform to the proofs, and make it allege that the transfer was merely formal. *Held*, Unnecessary. *Movius, receiver, etc.*, v. *Lee et al., 30 Fed. Rep., 298.*

48. A receiver of an insolvent national bank, in his own name or in the name of the bank, may enforce against the directors, for the benefit of the stockholders, depositors, and other creditors of the bank, any right or claim resting upon the nonperformance or negligent performance of their duties that the bank itself could have enforced. *Ib.*

49. A director of a national bank who, before the expiration of his term, sells his stock, and orally resigns his office to the president, in his place of president at the bank, and afterwards receives the money for his stock, prior to the sustaining of losses by the bank, ceases to be a director, and can not be held liable for subsequent losses caused by the negligence of the directors. *Ib.*

50. The president of a national bank, being in failing health, was anxious to resign his position, but at a suggestion of a majority of the directors, consented to take a year's leave of absence, and during such absence, and without any fault on his own part, losses were sustained by the bank, and it became insolvent: *Held*, In a suit by the receiver to charge the directors with such losses, that he was not liable. *Ib.*

51. The directors of a national bank which has become insolvent by reason of losses caused by the discount, from time to time, of paper not properly secured, indorsed by a director who is a man of wealth, and the largest stockholder in the bank, and in whom the other directors have reason to place confidence, can not be held liable for the mere failure to discover the illegal transactions, and to prevent such director from continuing therein. *Ib.*

52. The officers of an insolvent national bank can not be held personally responsible to creditors for losses on loans and discounts made by them in good faith, and, as they thought at the time, for the best interests of the bank, merely because such loans and discounts appear to have been unwise and hazardous when looked back upon. *Witters, receiver, etc.*, v. *Sowles et al., 31 Fed. Rep., 1.*

53. Under Rev. St., sec. 5200, directors of a national bank, who make or assent to the making of a loan to any one person of a sum exceeding one-tenth of the capital stock of the bank, become personally and individually liable for all loss sustained thereby; but where the borrower, in such a case, is also one of the directors, he is not so liable, but simply as a debtor to the bank. *Ib.*

54. Bank directors can not be held personally liable for money paid out for dividends "to a greater amount than net profits after deducting losses and bad debts" (Rev. St., sec. 5204), because there were debts bad in fact, but supposed to be good, when the dividends were declared and paid. Bad judgment on the part of the directors as to the condition of the assets, without bad faith, does not make them individually liable. *Ib.*

55. Directors of a national bank can not be held to the common-law liability for inattention to duty as directors in not preventing a hazardous, imprudent, and disastrous loan, if such loan was made by their associates, without their knowledge, connivance, or participation. *Ib.*

56. Directors or the managing committee of a national bank may, in the honest exercise of official discretion, make loans or discounts for the actual or supposed benefit of the association, and, although the transaction may be injudicious and actually result in loss or damage to the bank, there is no criminal liability, so long as their acts are not in bad faith, for the purpose of personal gain or private advantage of the officials. *United States* v. *Harper, 33 Fed. Rep., 471.*

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OFFICERS—Continued.

C. Directors—Continued.

57. A national bank was organized with a capital of $60,000. The promoter of the bank took 380 shares of stock in his own name and procured the defendants to be directors as well as a person to be elected cashier by them. The directors were not acquainted with the banking business. The proposed cashier was known to the directors, at least by reputation, and was supposed by them to be competent and trustworthy and of considerable experience in the business, and they had full confidence in his integrity and ability to take charge of the bank. The cashier acted as manager of the loan and discount business of the bank, and the directors merely as advisers, when applied to. The promoter of the bank knew, and the other stockholders were presumed to know, that the directors were wholly unused to the banking business: *Held*, That the directors were not liable for the acts of the cashier in violation of the banking law done without their participation or knowledge. *Clews et al.* v. *Bardon et al., 36 Fed. Rep., 617.*

58. The cashier made loans, in excess of 10 per cent of the capital, to a manufacturing corporation supposed by him and by the public to be entirely solvent. None of the directors knew of the loans when made, but after a loan of $3,000 in excess of the lawful limit had been made the cashier informed one of them of such loan, and was by him advised to call it in when due; and thereafter such director's advice was asked as to a further discount to the same corporation, and he disapproved of it, and it was not made. Afterwards further loans or discounts were made to the same corporation without the knowledge or consent of any of the directors. About eight months after the bank commenced business one or more of the debtors of the bank failed, and the directors thereupon took the active management into their own hands: *Held*, That none of the directors had knowingly violated, or knowingly permitted to be violated, any of the provisions of the banking law, and were not liable for such violation by the cashier. *Ib.*

59. Under the banking law, the management of a national bank may be exercised either by the directors or by the cashier or other officers; therefore the directors are not liable for the illegal or negligent acts of the cashier or other officers by whom the bank is managed, if they have no knowledge of such acts, and do not connive at them, or willfully shut their eyes and permit them. *Ib.*

60. It seems that the liability of directors of a national bank is substantially the same under the banking law as at the common law. *Ib.*

61. The personal liability of directors of a national bank for violation of Rev. St., sec. 5204, by declaring dividends in excess of net profits, and of sec. 5200, for loaning to separate persons, firms, or corporations, amounts exceeding one-tenth of the capital stock, can not be enforced in an action at law. *Welles* v. *Graves et al., 41 Fed. Rep., 459.*

62. If the personal liability imposed by Rev. St., sec. 5239, upon directors for violation of the provisions of the banking act, in favor of any one injured thereby, can be enforced without reference to whether the charter has been forfeited or not, it is not a penalty within the meaning of sec. 1047, limiting actions for penalties to five years. *Ib.*

63. Directors of a national bank are "officers" within the meaning of Rev. St., sec. 5209, which makes it a misdemeanor for bank officers to make false entries in any book, report, or statement of the bank, with intent to deceive any of its officers. *United States* v. *Means et al., 42 Fed. Rep., 599.*

64. An act of Congress imposing a legal liability on the directors of a national bank for certain things, which they may do which shall result in an injury to the bank, its stockholders, or creditors, and making them liable for the amount of the damage, is a remedial and not a penal statute, and therefore an action under it survives against the estate of a director. *Stephens* v. *Overstolz, 43 Fed. Rep., 465.*

65. Where a bank director makes a wrongful loan of money from which loss occurs it is no defense to an action by the receiver of the bank against the director's estate that the insolvency of the person to whom the loan was made was not discovered until after the death of the director and the appointment of the receiver. *Ib.*

66. An action by a receiver of a bank whose charter has been forfeited under above statute against a director is properly brought at law, there being no necessity for invoking the aid of a court of chancery either because of the nature of the issues involved, or to avoid a multiplicity of actions. *Ib., 771.*

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OFFICERS—Continued.

C. Directors—Continued.

67. In such action plaintiff may state the aggregate amount of the excessive loans made to each party, and the damage resulting therefrom in each case, accompanying each allegation with an exhibit showing the dates and amounts of the several loans that go to make up the aggregate sum stated in the petition and is not compelled to declare in a separate count for each loan made. *Ib.*

68. Rev. St., secs. 5234 and 5239, prescribing the method of enforcing the liability of the directors of national banks for violation of the banking law, are exclusive of other remedies, and a creditor of an insolvent bank, for which a receiver has been appointed, can not sue its directors for the purpose of making them personally liable for the mismanagement of the bank. *National Exchange Bank of Baltimore* v. *Peters et al., 44 Fed. Rep., 13.*

69. A stockholder in an insolvent national bank for which a receiver has been appointed can not sue its directors to make them personally liable for the mismanagement of the bank, as the right of action is in the receiver and not in the individual stockholder. *Howe* v. *Barney et al., 45 Fed. Rep., 668.*

70. Defendants, as directors, during a run on their bank posted conspicuously in the bank a notice, signed by them and addressed to the general public representing the bank to be solvent. Plaintiff saw the notice, and, after a consultation with the directors, loaned the bank money, which was lost: *Held,* That the notice, not being addressed to plaintiff, could not entitle it to recover from the directors, under R. L. Vt., section 983, which provides that no action shall be brought to charge any person upon a representation concerning the credit of another, unless such representation is in writing, and signed by the party to be charged; and the fact that the notice was signed by defendants as directors would prevent a recovery from them individually, even if the notice were a sufficient representation in writing. *First National Bank of Plattsburg* v. *Sowles et al., 46 Fed. Rep., 731.*

71. The executive officers of an association can not bind it as a gratuitous bailee, unless they have a special authority from the board of directors so to do, or there exists a general custom or usage to that effect. *First National Bank of Lyons* v. *Ocean National Bank, 60 N. Y., 278.*

72. An action may be brought by a receiver of a national bank against its directors to recover damages sustained by their gross negligence. *Brinckerhoff* v. *Bostwick, 88 N. Y., 52; 3 N. B. C., 591.*

73. If the receiver is one of the directors, such action may be maintained by the stockholders, or, when they are numerous, by one or more in behalf of all. *Ib.*

74. It is not necessary to allege in the complaint a direction from the Comptroller, or a demand upon him and a refusal to direct the receiver to bring the action, or a refusal of the receiver to sue. *Ib.*

75. Such an action may be brought in a State court. *Ib.*

76. The bank, and the receiver, as such, are necessary parties defendant to such an action. *Ib.*

77. The board of directors of a bank is a body recognized by law, and to all purposes of dealing with others constitutes the corporation. *Burrill* v. *President, Directors, etc., of the Nahant Bank, 2 Metcalf, 163.*

78. A board of bank directors may delegate authority to a committee of its members to alienate or mortgage real estate; and such authority to convey real estate necessarily implies authority to execute proper instruments for that purpose, and to affix the corporate seal thereto. *Ib.*

79. Where a board of bank directors authorized a committee of its members "to sell and transfer any estate owned by the bank," and the committee gave mortgage of the real estate of the bank to a creditor who had recovered judgment against the bank on its bills, and took from him at the same time a bond conditioned that he would not put those bills in circulation, and the board of directors accepted said bond and acted on it, and the cashier paid the costs of the suit in which said judgment was recovered, according to the agreement made between said creditor and said committee, it was held that whether the committee had or had not authority to mortgage the estate, the mortgage had been ratified by the board of directors. *Ib.*

80. A stockholder in a national bank can not maintain an action against the president and directors for their neglect and mismanagement of the affairs of the bank, whereby insolvency ensued and the stock became worthless. *Conway* v. *Halsey, 44 N. J. L., 462; 3 N. B. C., 571.*

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OFFICERS—Continued.

C. Directors—Continued.

81. A judge who is a director of a national bank can not try a case to which it is a party, since, by Rev. St., sec. 5146, he must necessarily be interested as a stockholder. *Williams* v. *City National Bank, 27 S. W., 147.*

82. The election of an individual as a director does not constitute him an agent of the corporation with authority to act separately and independently of his fellow-members. It is the board duly convened and acting as a unit that is made the representative of the association. The assent or determination of the members of the board, acting separately and individually, is not the assent of the corporation. The law proceeds upon the theory that the directors shall meet and counsel with each other, and that any determination affecting the association shall be arrived at and expressed only after a consultation at a meeting of the board, attended by at least a majority of its members. *National Bank* v. *Drake, 35 Kans., 564.*

83. Stockholders have no standing in court to interfere for the protection of their company until the board of directors of the company have neglected or refused an application to take the proper steps to protect the interests of the company. *Hobbs* v. *Western National Bank, 8 Weekly Notes of Cases, 131; 2 N. B. C., 187.*

84. It is a mistake to suppose that the directors of national banks cease to be such, and that their duty to the bank lapses, when an examiner is put in charge of its funds, properties, and books by the Comptroller. *Robinson* v. *Hall et al., 63 Fed. Rep., 222.*

85. They were, still, as much the advisors of the bank examiner as they had been of the cashier, notwithstanding they were not invested by law with the control over him, which they were empowered to exercise over the cashier. *Ib.*

86. Their duty as directors does not cease until after the appointment of a receiver. *Ib.*

87. If directors were depositors, and knew two months or more before suspension that that event was inevitable, and that the bank could pay only a percentage of its deposits, and yet checked for the whole of their own balances, thereby diminishing the percentage to which other creditors would be entitled, they certainly defrauded to the extent of the diminution the creditors whose interest they were relied upon to protect, and should be held to strict accountability. *Ib.*

88. Directors of a national bank left its management for more than three years almost wholly to its cashier, who had but little property, and of whom they required no bond; and they knowingly permitted loans to be made to individuals and firms largely in excess of the amounts allowed by law. They failed to record mortgages given to secure large debts due the bank after they were aware of its insolvency, and erroneously advised an examiner who had taken charge of the bank that it was not necessary to record them: *Held*, That the directors were personally liable for the losses caused by such neglect and the fraud and defalcations of the cashier. *Briggs* v. *Spaulding, 11 S. Ct., 924; 141 U. S., 132, distinguished, Ib.*

89. A creditor of an insolvent national bank that is in the hands of a receiver can not sue to enforce against officers and directors who have violated the banking laws the personal liability imposed by Rev. St., sec. 5239, as such liability is an asset belonging equally to all creditors, and must be enforced by the receiver. *Bailey* v. *Mosher, 63 Fed. Rep., 488.*

90. The liability of directors of a national bank to a common-law action of deceit for false and fraudulent representations made by them in the pretended performance of duties imposed upon them by the national banking law is not precluded by the liability imposed in that law for violation of its provisions. *Prescott* v. *Haughey, 65 Fed. Rep., 653.*

91. Complaint alleging false and fraudulent representations by directors of a national bank in advertisements, statements, and reports as to its condition, whereby plaintiffs, relying thereon, were induced to deposit money with the bank, and were deceived and damaged: *Held*, To state a common-law cause of action for deceit, not removable as involving a Federal question. *Ib.*

92. Directors of a national bank, who on its suspension issue a circular declaring the solvency of the bank, and that they hope to reopen within 60 days, and authorize the bank officers to receive money on special deposit, and keep it in the vaults of the bank, subject only to the check of the depositor, and subseqnently, on the appointment of a receiver for the bank, turn over to him deposits made pursuant to the circular, are personally liable to the depositors for the amount of such deposits. *Miller* v. *Howard et al., 32 S. E., 305.*

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OFFICERS—Continued.

D. President—

93. The president of a national bank has no power inherent in his office to bind the bank on the execution of a note in its name; but power to do so may be conferred on him by the board of directors, either expressly by resolution to that effect, or by subsequent ratification, or by acquiescence in transactions of a similar nature of which the directors have notice. *National Bank of Commerce* v. *Atkinson, 55 Fed. Rep., 465.*

94. If a president of a bank exercised the functions of a cashier and was the sole managing officer of the bank, he had authority to borrow money for the use of the bank in the regular course of its business. *Simons et al.* v. *Fisher, 55 Fed. Rep., 905.*

95. The retention by a national bank of the proceeds of the sale and guaranty of notes owned by the bank is a ratification of the president's act in such selling, whether he was authorized to execute the guaranty or not. *Thomas* v. *City National Bank, 58 N. W., 943.*

96. The president of a banking corporation has the power to employ counsel and manage the litigation of a bank, in the absence of any order of the board of directors depriving him of such power. *Citizens' National Bank of Kingman* v. *Berry et al., 37 P., 131.*

97. The president of a national bank has no authority to subscribe money from the bank on condition that certain parties would erect a paper mill in the town. *Robertson* v. *Buffalo County National Bank, 58 N. W., 715.*

98. The authority of the president of a national bank to guaranty notes of third parties held and sold by the bank will be presumed in favor of a purchaser, without notice to the contrary. *Thomas* v. *City National Bank, 58 N. W., 943.*

99. It is doubtful whether a general authority in the president of a bank to make discounts could empower him to make an arrangement under which the bank would surrender securities on receiving others, which, it was at the same time agreed, should be mere nullities so far as the sureties were concerned. *The First National Bank of Sturgis* v. *Bennett et al., 33 Mich., 520.*

100. A guaranty against loss or liability for signing as sureties, given by a bank president in his own name and without authority from the directors, to those whom he had solicited thus to sign a note given to the bank to retire a prior note held by it against their principal, is held to be the individual contract of the president, and not binding upon the bank. *Ib.*

101. C., in order to obtain a credit in his personal account with a bank of which he was the president, procured the defendants, a banking firm, to discount his individual note, credit the amount to the bank, and notify the bank that he had deposited the amount with them to the credit of the bank. The bank had previously given C. credit for the amount, and after being notified by the defendants that the deposit had been actually made with them, allowed C. to overdraw his account. Thereafter, and while his account with the bank was withdrawn, C., in his official character, as president, authorized the defendants to charge the note to the account of the bank, and the defendants did so: *Held*, in a suit by the receiver of the bank to recover the deposit, That, unless expressly authorized to do so, the president of the bank could not use the funds of the bank to pay his personal obligation, and, there being no proof of such express authority, the authorization given by him to the defendants was not a defense to the claim. *Chrystie et al.* v. *Foster, 61 Fed. Rep., 551.*

102. The inherent powers of a president of a bank by virtue of his office are very limited, and it is difficult to say what powers he inherently possesses, if any other than the power to take charge of the litigation of the bank by employing counsel and otherwise. *The First National Bank of Wellsburg* v. *Kimberlands, 16 W. Va., 555.*

103. A president of a bank may be authorized by its directors to do any act which they are authorized by their charter to do, unless the act to be done can by the charter be done only by the directors themselves. *Ib.*

104. Such authority need not be proven by showing that it was expressly conferred by the board of directors, but may be proven by showing the existence of such facts as constitute clearly a public holding out that the particular act done or contract entered into was within the scope of his legitimate delegated authority. *Ib.*

105. The inference that such authority has been impliedly conferred may be legitimately drawn by proving that he was in the habit of doing acts or making contracts of the same general character as the particular act or contracts which he has done or made, and that these acts or contracts which he was in the habit of doing, though applied to different subjects,

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D. President—Continued.

involved the same general power, except when the acts and contracts which he was in the habit of doing or making were so very numerous and so variant in their character as clearly to justify the inference that he was authorized impliedly to do all acts and make all contracts which the directors had the power to do or to make, and to confer on the president the right to do or to make. *Ib.*

106. The directors of a bank may ratify any act done or contract made by the president without authority which they could have authorized him to do or to make. *Ib.*

107. The acceptance of the benefits of a contract made by the president for the bank is an implied ratification of such contract, and if money is received by its cashier for the bank under such contract, even when such receipt was unknown to the directors, it will be a confirmation of the contract, unless the money so received is returned, when its receipt becomes known to the directors. *Ib.*

108. Where the articles of association of a national bank, signed by all the original stockholders and giving express authority to the board of directors to remove the president, have been transmitted to the Comptroller of the Currency, who has, on receiving the same, issued circulating notes to the bank, he will be deemed to have approved the article, and the directors will have the power to remove the president, even though the bank has never legally adopted any by-laws. *Taylor* v. *Hutton, 43 Barb., 195; 1 N. B. C., 755.*

109. Where the president of a bank had agreed to answer to a bank for the overdrafts of another person, the fact that the bank, in accordance with its custom, which was well known to the president, required such person to give notes for his overdrafts at different times, which action was explained to the president, and not objected to by him, did not release him from liability for the amounts. *Brown* v. *Farmers and Merchants' National Bank (Tex. Civ. App.), 31 S. W., 216.*

110. The president of a bank, a large creditor or his minor nephew, who promised, when the bank advanced money to such minor, that it should be repaid before he would attempt to collect his debt, and thereby made himself liable to the bank for such advance, can not in equity assert a preference lien for his own claim, given him in a deed of trust by the insolvent minor, as against the claim of the bank. *31 S. W., 216, affirmed; Brown* v. *Farmers and Merchants' National Bank (Tex. Sup.), 31 S. W., 285.*

111. The president of a national bank, who requests the cashier to make advances to a minor, verbally promising that he will see them repaid, is liable to the bank for any loss sustained by reason of said loans, as having been guilty of a breach of trust. *Brown* v. *Farmers and Merchants' National Bank (Tex. Sup.), 31 S. W., 285.*

E. Vice-president—

112. The vice-president and general executive officer of a national bank has no power to borrow so large a sum as $200,000 at four months' time for the bank in the absence of special authority from the board of directors, and persons dealing with him are presumed to know the extent of his powers in this regard. *Western National Bank* v. *Armstrong, 14 S. Ct., 572; 152 U. S., 346.*

113. Ratification of the unauthorized act of a national bank officer in borrowing $200,000 for the bank can only be made, if at all, by the board of directors, acting with knowledge of the material facts, and can not be inferred from the mere fact that by direction of the same officer the money was placed to the credit of the bank, when it appears that it was drawn out by him and the assistant cashier, and that no part of it came to the use or benefit of the bank. *Ib.*

OFFSET:

1. Against the proceeds of the bonds deposited to secure circulation the United States can set off no claim, except for money advanced to redeem notes. *Cook Co. National Bank* v. *United States, 107 U. S., 445.*
2. And upon the failure of any association its 5 per cent redemption fund can not be retained by the Treasurer to pay taxes due to the United States, but the fund passes to the Comptroller as an asset of the association. *Jackson* v. *United States, 20 Ct. Cls., 298.*
3. Acts of Congress in relation to the administration of the assets of insolvent banks authorize no other rules of set-off than those recognized by courts in the settlement of the affairs of other insolvent corporations. *Yardley* v. *Clothier, 49 Fed. Rep., 337; Scott* v. *Armstrong, 146 U. S., 499.*

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4. Set-off must be governed by the law of the place where, in case of controversy, suit must be brought to settle the rights of the parties. *Savary* v. *Savary, 3 Clark, 271; Gibbs* v. *Howard, 2 N. H., 296; Vose* v. *Philbrook, 3 Story, 335; Ruggles* v. *Kuler, 3 Johns, 263.*
5. A separate demand can not be set off against a joint one, or a joint debt against a separate one. *Gray* v. *Rollo, 18 Wall., 629; Scammon* v. *Kimball, 92 U. S., 362.*
6. Where, however, a note is signed by one as principal and others as sureties, the indebtedness of the bank to the principal may be set off. *Andrews* v. *Varrell, 46 N. H., 17; Himrod* v. *Baugh, 85 Ill., 435.*
7. An executor, administrator, or public officer is not entitled to set off against his liability as such any indebtedness from bank to himself individually, nor *contra*. *Scammon* v. *Kimball, 92 U. S., 362: Benton* v. *Hoomes, executor, 1 A. K. Marsh, 19; Stowe* v. *Yarwood, 14 Ill., 424.*
8. A judgment obtained in another than the attachment suit can not be set off against damages claimed for a wrongful attachment. *Imperial Roller Milling Company* v. *First National Bank, 27 S. W. 49.*
9. In an action against a bank commenced prior to the going into effect of the new code, by the personal representatives of a deceased customer, to recover a deposit which was due and payable to the deceased in his lifetime: *Held*, That the defendant could not, as matter of law, and in the absence of facts entitling it to equitable relief, set off a claim against the deceased which did not become due until after his death. *Jordan, administratrix, etc.*, v. *The National Shoe and Leather Bank of New York, 74 N. Y., 467.*
10. A demand, to be set-off in such an action, must have been due and payable from the decedent in his lifetime. *Ib.*
11. The plaintiffs seek to offset the amount of their credit on the books of a defunct bank against the promissory notes received by the bank for discount before its failure: *Held*, That if the bank held the notes at the time of its failure and was entitled to receive the amounts due thereon when they matured, such offset might be made; but an offset of this kind can not be allowed where it appears that the notes were not the property of the bank at the time of its failure, but had been indorsed away for value. *Balbach et al.* v. *Frelinghuysen, Receiver, etc., 15 Fed. Rep., 675.*
12. An attorney's lien upon a judgment is subject to any existing right of set-off in the other party to the suit. *National Bank of Winterset* v. *Eyre et al., 8 Fed. Rep., 733.*
13. A person liable upon a note to an insolvent national bank may set off, against his indebtedness, the amount of his deposits with the bank. *Platt* v. *Bentley, 1 N. B. C., 758; 11 Am. L. Reg., 171.*
14. But a debtor can not set off the amount of a deposit assigned to him after the act of insolvency committed. *Venango National Bank* v. *Taylor, 56 Penn. St., 14.*
15. The ordinary equity rule of set-off in case of insolvency is that where the mutual obligations have grown out of the same transaction, insolvency on the one hand justifies the set off of the debt due on the other, and there is nothing in the statutes relating to national banks which prevents the application of that rule to the receiver of an insolvent national bank under circumstances like those in this case. *Scott* v. *Armstrong, 146 U. S., 499.*
16. A customer of a national bank who, in good faith, borrows money of the bank, gives his note therefor due at a future day, and deposits the amount borrowed to be drawn against, any balance to be applied to the payment of the note when due, has an equitable (but not a legal) right, in case of the insolvency and dissolution of the bank, and the appointment of a receiver before the maturity of the note, to have the balance to his credit at the time of the insolvency applied to the payment of his indebtedness on the note. *Ib.*
17. One indebted to bank can not set off a claim against bank acquired subsequent to its suspension. *Scott* v. *Armstrong, 146 U. S., 499; Venango National Bank* v. *Taylor, 56 Penn. St., 14*; *Colt* v. *Brown, 12 Gray, 233.*
18. Right of set-off is allowable whether the indebtedness sought to be set off had or had not matured at time of bank's suspension. *Scott* v. *Armstrong, 146 U. S., 499; Skiles* v. *Houston, 110 Penn. St., 254; Drake* v. *Rolio, 3 Biss., 273.*
19. While, as a general rule in the administration of the estate of an insolvent debtor, equality among creditors is equity, courts are not required to ignore the principle that only the balance, in case of mutual debts, is the real sum owing by or to the insolvent. *Hughilt* v. *Hayes, 136 N. Y., 163.*

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20. Claims will be regarded by a court of equity as due, notwithstanding the absence of a technical demand, when equitable considerations require that they shall be applied each to the other. *Ib.*

21. In the application of cross demands to the satisfaction of each other, the insolvency of one of the parties is a material circumstance, and although the debt owing by the insolvent may not be due, the creditor may waive the credit, and a court of equity will then apply it upon the debt from the insolvent, if that has matured. *Ib.*

22. The First National Bank entered into an oral contract with plaintiff to sell him certain real estate for a price specified. Plaintiff took possession under the contract, and made large and valuable improvements, with the knowledge and consent of the bank, which had authorized its cashier to execute a conveyance pursuant to the contract. Plaintiff had a deposit account with the bank. Shortly before the failure he, for the third time, requested the cashier to execute the conveyance; this the latter promised to do without further delay. Thereafter plaintiff accumulated his deposits with intent to use the balance to his credit in paying for the land when the deed was delivered; this was known to the cashier. Plaintiff also, with the knowledge of the cashier, purchased a certificate of deposit issued by the bank with a view of applying it toward the payment. Plaintiff also did work and furnished materials for the bank, the account for which he rendered to it before the failure, and it was agreed that it should be adjusted on the final settlement for the purchase. Plaintiff, until the bank closed its doors, had no knowledge of its insolvency or of any fact affecting its credit. In an action against the receiver of the bank for a specific performance: *Held*, That plaintiff was entitled to the relief sought, and that he was entitled to be credited on the purchase price the balance due him on the deposit account, the amount of the certificate of deposit, and of the account for work and materials. *Ib.*

23. A claim for pay for services, due before a bank closes its doors, is a set-off to a liability on bills discounted. *Davis* v. *Industrial Manuf'g Co., 19 S. E., 371.*

24. When a bank closes its doors and commits an act of insolvency, its deposits, whether on account or certificate, at once become due without demand or notice, and are to be set off against a depositor's debt due the bank. *Ib.*

25. A certificate of deposit issued by a national bank is not a promissory note within the meaning of Gen. St., chap. 53, sec. 10; and in an action thereon by a person to whom it has been transferred by the depositor, the bank is not entitled to set off the amount due upon a promissory note given by the depositor to and discounted by the bank, the certificate being issued for the proceeds of such note. *Shute* v. *Pacific National Bank, 136 Mass., 487.*

26. A national bank having become insolvent, a depositor therein assigned his deposit to a debtor of the bank: *Held*, That the latter could not offset such deposit against his debt in an action thereon. *The Venango National Bank* v. *Taylor, 56 Penn. St., 14; 1 N. B. C., 842.*

27. On the failure of a national bank a depositor was indebted to it on eleven notes to the amount of $5,000, and had on deposit some $2,900. The receiver of the bank agreed that this sum should go as a set-off on the indebtedness, the depositor to pay the notes first coming due, and the deposit to be applied on the last-maturing notes. After paying the first two notes it was found that the others were in the hands of third parties, and the depositor was compelled to pay them, and filed a bill to authorize the receiver to refund the money paid under a mutual mistake. This bill was heard by the district judge of the western district of Tennessee, sitting in the circuit court of the southern district of Ohio. *Held*, That the deposit should properly be set-off against the claim of the bank, and the depositor should recover the sum paid by him; but as the district judge of the southern district of Ohio had held in an action between the same bank and a creditor, the circuit judge concurring therein, that the plea of set-off was not available, in order that there might not be different rules of set-off in the same court in the case of the same insolvent, and as the case can not be appealed, it will be remanded for reargument before the regular judges, who may, in their discretion, provide for a dissent of record, or do what may to them seem right in the premises. *Snyders' Sons Co.* v. *Armstrong, 37 Fed. Rep., 18.*

28. The indorser of a note discounted by a national bank and which matures after the bank becomes insolvent and a receiver is appointed is entitled to set off against the note the amount of his deposit in the bank at the time of its failure. *Yardley* v. *Clothier, 51 Fed. Rep., 506.*

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29. Debts of a partner and his firm to a bank can not, in equity, be set off by a receiver of the bank against trust moneys which the partner, after the debts were contracted, mingled with the firm deposits, without the bank's knowledge, and the whole amount of which remained continuously in the bank until it failed. *Fisher* v. *Knight, 61 Fed, Rep., 491.*
30. A cross demand, to be available as a set-off at law, must be such as would support an independent action at law by the defendant, at the commencement of the suit; hence, a payment of his principal's debt by the surety, after the commencement of suit against him on a debt due to his principal, is not available as a set-off in the action. *Goldthwaite* v. *National Bank, 67 Ala., 549.*
31. As against the assignee or holder of promissory note, suing the maker, the doctrine of set-off has never been carried further than to put him in the place of the payee, or party having the beneficial interest; and a set-off in favor of the maker, against an intermediate holder, has been uniformly disallowed, in the absence of an agreement founded on new consideration, between the maker and such intermediate holder. *Ib.*
32. In the absence of all intervening equities, courts of equity put the same construction on statutes of set-off as do courts of law. Insolvency is recognized as a ground for the allowance of a set-off in equity, when it would not be allowed at law, but it is only the insolvency of the original creditor against whom the claim is asserted; and while the assignee of nonnegotiable paper takes it subject to all equities to which it was subject in the hands of the assignor, this means only the equities between the original parties, and does not include equities which may arise between other parties in the course of its transfer. *Ib.*
33. The receiver of an insolvent national bank sued A and B on their joint note given to the bank. They claimed to set off notes given by the bank, and C and D, who were also insolvent, as joint makers, to D alone, and maturing after the receiver's appointment, and growing out of a distinct transaction from the note in suit: *Held,* Not a proper set-off. *Balch* v. *Wilson, 25 Minn., 299; 2 N. B. C., 274.*
34. The voluntary payment by the maker of a promissory note, with a full knowledge of all the facts, operates as an abandonment and waiver of all right to set off cross demands or independent debts, and a bill disclosing such facts presents no case for equitable relief by way of equitable set-off. *United States Bung Manuf'g Co.*, v. *Armstrong, 34 Fed. Rep., 94.*
35. A bank may lawfully set off indebtedness of a stockholder to the bank against dividends accruing on such stockholder's shares. *First National Bank* v. *De Morse, 26 S. W., 417.*
36. In an action by a receiver of an insolvent bank to charge the estate of a shareholder with an assessment on his shares, the executor claimed, by way of set-off, that property belonging to the estate had been delivered to the bank, upon the understanding that it should be applied on the assessment if the bank should fail: *Held,* Not a proper subject to set off, even though the bank examiner assented to the agreement. *Witters, Receiver, etc.*, v. *Sowles, Ex'r, 32 Fed. Rep., 130.*
37. The indebtedness of the stockholders on their individual liability, together with the other assets of the insolvent bank, constitute a trust fund for the benefit of its creditors; and in equity such indebtedness of a stockholder who is insolvent may be set off against a dividend payable out of the trust fund, on a balance due him on his deposit account with the bank at the time of its failure. *King et al* v. *Armstrong, Receiver, 34 N. E., 163; 50 O. St., 222.*
38. An assignment by the stockholder of his claim against the bank, before the direction of the Comptroller to enforce his liability, but after the insolvency of the bank, does not affect the right to set off his liability against the dividend due on his claim, nor does the fact that the Comptroller, at the time of the assignment, had not determined the amount necessary to be collected from the stockholders for the payment of the creditors. It is sufficient that such direction has been given, and amount so determined when the set-off is made. *Ib.*
39. In an action at law by a receiver of an insolvent national bank the defendant may set off any debt due from the bank to him at the time of the failure. *Adams* v. *Spokane Drug Company, 57 Fed. Rep., 888.*
40. Where a promissory note was discounted by a national bank, and bills of exchange issued for a part of the proceeds, which were dishonored because of the subsequent failure of such bank, and part of the residue of the proceeds still remained to the credit of the maker of such note: *Held,*

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OFFSET—Continued.

That in an action on such note by the receiver of the bank the maker could set off the amount of the bills of exchange and the amount still standing to his credit on the books of the bank. *Ib.*

41. A bank on which a check is drawn, though not knowing that the drawer is insolvent, can not, as against the payee, set off against the deposit its indebtedness from the drawer not yet due. *Merchants' National Bank* v. *Robinson (Ky.), 31 S. W., 136.*
42. A note deposited before maturity by a bank with a clearing-house committee, to secure payment of the bank's daily balances and other indebtedness due from the bank to other members of the clearing-house association, is not in the hands of the committee subject to set-off by the maker of any sum due him from the bank. *Philler* v. *Jewett (Pa.), 31 Atl. Rep., 204.*
43. Rev. St. U. S., sec. 5242, which requires a pro rata distribution of the assets of an insolvent national bank, and forbids preferences, does not prevent a debtor of the bank from setting off against his indebtedness the amount of a claim he holds against the bank; and it is immaterial whether or not the debt due to the bank had matured at the time of its insolvency. *Scott* v. *Armstrong, 13 S. Ct., 148 (146 U. S. 449, followed), Mercer* v. *Dyer (Mont.), 39 P., 314.*
44. Defendant bank discounted for W a draft which was subsequently paid by the drawee, and placed the proceeds to W's credit, not knowing that plaintiff was entitled thereto. Afterwards, and while part of the proceeds remained to W's credit, plaintiff notified defendant of his claim. *Held,* That defendant could not set off against plaintiff's claim to such balance a claim against W on paper discounted before the draft, but maturing after the notice of plaintiff's claim. *Heidelbach* v. *National Park Bank (Sup.), 33 N. Y. S., 794.*
45. A bank has no right to retain the balance of a customer's deposit to apply to an indebtedness of the customer of the bank not yet matured, unless it is authorized to do so by contract. *Ib.*
46. By agreement, a national bank, instead of the usual deposit of securities as collateral for payment of its daily balance at the clearing house, each day left with the clearing house all checks drawn on it, and other evidences of its indebtedness received from other banks, to be held until the balance due from it for the day was paid. While certain checks and other evidences of its indebtedness were so held the bank was closed. The clearing house collected the amount of the checks, etc., from the banks from which they had been received, and therefrom paid, besides the bank's balance for the day, due bills given by it for its balance for the preceding day, by their terms payable only through the clearing house the day after issue, and actually in the exchanges when the bank closed, and applied the remainder toward cancellation of clearing-house loan certificates issued to the bank under an agreement between the banks whereby any loss from failure of one to pay such certificates was chargeable on the others. *Held,* That the receiver of the bank, taking its assets subject to all equities and rights against it, had no equity, in a suit against the clearing house alone, to question the appropriation of the money paid by the other banks. *Philler* v. *Yardley, 62 Fed. Rep., 645.*
47. Where an indorser pays a note to a bank, and takes a receipt containing an order for a surrender of the note on return of the receipt, the relation between the bank and the indorser is not that of debtor and creditor, but it is a fiduciary relation, entitling the indorser, on the bank becoming insolvent without applying the money on the note or procuring its surrender, to have the assets in the hands of its receiver applied in payment thereof. *Massey* v. *Fisher, 62 Fed. Rep., 958.*

PASS BOOK:

A pass book given by a bank to a depositor is not a written contract, but is a mere receipt for the amount deposited; and an action thereon is barred by the three-year limitation. *Talcott* v. *First National Bank, 36 P., 1066.*

PLACE OF BUSINESS:

1. The provisions requiring "the usual business" of the association to be transacted "at an office or banking house in the place specified in its organization certificate" must be construed reasonably, and a part of the legitimate business of the association which can not be transacted at the banking house may be done elsewhere. *Merchants' Bank* v. *State Bank, 10 Wall., 604.*

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PLACE OF BUSINESS—Continued.

2. Although the general business of a national banking association is to be transacted at its place of business, yet, if the association is fully advised of the facts and does not object, and there is no fraud, its officers, when acting within the general scope of their authority, may bind it by acts done at another place. *Barton* v. *Burley, 9 Biss., 253.*
3. Under Rev. St., sec. 5190, providing that "the usual business of each national banking association shall be transacted at an office or banking house located in the place specified in its organization certificate," a national bank can not make a valid contract for the cashing of checks upon it at a different place from that of its residence through the agency of another bank. *Armstrong* v. *Second Nat. Bank of Springfield, 38 Fed. Rep., 883.*
4. Whatever the terms of such an arrangement, being made before the date of the drawee bank's certificate of authorization, it is invalid under Rev. St., sec. 5136, providing that no banking association "shall transact any business, except such as is incidental and necessarily preliminary to its organization, until it has been authorized by the Comptroller of the Currency to commence the business of banking. *Ib.*

POST NOTES:

1. A certificate of deposit, indorsed by payee, is not in violation of sec. 5183, Rev. St., which forbids national banks to issue any other notes to circulate as money than such as are authorized by the provisions of the statute. *In re Hunt, 141 Mass., 515.*
2. Certificates of deposit in the ordinary form, issued by a national bank to depositors and payable to order, are not post notes within the prohibition of sec. 5183, Rev. St. *Riddle* v. *First National Bank of Butler, 27 Fed. Rep., 503.*

POWERS:

1. To the enumerated powers of national banking associations are to be superadded all the powers incidental to the business of banking. *Pattison* v. *Syracuse National Bank, 80 N. Y., 82.*
2. A national bank may buy a check drawn upon another bank, and whether the check is payable to order or to bearer is immaterial. *First National Bank of Rochester* v. *Harris, 108 Mass., 514.*
3. A national banking association, in the compromise of a claim growing out of its legitimate business, may take railroad stock. *First National Bank of Charlotte* v. *National Exchange Bank of Baltimore, 92 U. S., 122.*
4. And when necessary to do so, it may pay the difference between the value of the stock and the amount of the claim. *Ib.*
5. A national banking association may take and hold the coupons of municipal bonds, and may maintain actions thereon. *First National Bank of North Bennington* v. *Town of Bennington, 2 N. B. C., 437; Lyons* v. *Lyons National Bank, 19 Blatch., 279.*
6. A national banking association may receive a deposit to be held by it as security for the faithful performance of a contract between the depositor and another. *Bushnell* v. *The Chautauqua County National Bank, 10 Hun., 378.*
7. Whatever the terms of an arrangement being made before the date of the drawee bank's certificate of authorization, it is invalid under Rev. St., sec. 5136, providing that no banking association "shall transact any business except such as is incidental and necessarily preliminary to its organization, until it has been authorized by the Comptroller of the Currency to commence the business of banking." *Armstrong* v. *Second National Bank of Springfield, 38 Fed. Rep., 883.*
8. Where an association has made or ratified a contract to give a person a certain number of the shares of its stock, upon condition that he will continue to do his business with it, and derives the benefit from this contract, the other party may recover of the association the value of the shares. *Rich* v. *State National Bank of Lincoln, 7 Neb., 231.*
9. As the national-currency act of 1864 authorizes banks created under it to buy and sell coin, such bank, having coin in pledge, may sell and assign its special property therein. *Merchants' Bank* v. *State Bank, 10 Wall., 604.*
10. The clause requiring the usual business of the bank to be done at an office or banking house in the place selected does not prevent its purchase of coin at the banking house of another bank. *Ib.*
11. In adjusting and compromising claims growing out of a legitimate banking transaction, it may take stocks of other corporations with a view to selling them at a profit. *First National Bank* v. *National Exchange Bank, 92 U. S., 122.*

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POWERS—Continued.

12. A national bank is not prohibited by law from guaranteeing payment of a note. *People's Bank* v. *National Bank, 101 U. S., 181.*
13. Under national banking act one can exercise only the powers expressly granted and those necessarily incidental. *Logan Bank* v. *Townsend, 139 U. S., 67.*
14. It is not negligence for a bank to intrust its cashier to select and hire and pay out of his salary all the clerks and other servants employed in the banking room, no negligence being shown in the selection of the cashier. *Smith* v. *First National Bank in Westfield, 99 Mass., 605.*
15. An endorsement by a married woman, expressly charging her estate with the payment of a note, is such a security as a national bank may take. *Third National Bank* v. *Blake, 73 N. Y., 260; 2 N. B. C., 300.*
16. A national bank empowered by charter to provide necessary real estate for its business may make a contract to prevent the erection of buildings on adjacent land so as to secure light and air for its banking house. *Trustees of First Presbyterian Church* v. *National State Bank, 29 A., 320.*
17. A bank empowered to discount negotiable notes has power to purchase such notes. *Pape* v. *Capitol Bank of Topeka, 20 Kans., 440; 27 Am. Rep., 183; 2 N. B. C., 238.*
18. The enumeration of banking powers in the national banking act is not significant of an intention to place any special restrictions upon national banks as distinguished from State banks. The enumeration is of the general, not the incidental powers. *Pattison* v. *Syracuse National Bank, 80 N. Y., 82.*
19. A national bank may guarantee the payment of commercial paper as incidental to the exercise of its power to buy and sell the same. *Thomas* v. *City National Bank, 58 N. W., 943.*
20. National banking associations can engage in the business of dealing in and exchanging Government securities. *Van Leuven,* v. *First National Bank, 54 N. Y., 671; Yerkes* v. *National Bank of Port Jervis, 69 N. Y., 383; Leach* v. *Hale, 31 Iowa, 69.*
21. Under Rev. St., sec. 5136, providing that no banking association shall transact any business except such as is incidental and necessarily preliminary to its organization, until it has been authorized by the Comptroller to commence the business of banking, correspondence between one bank and the person who became the president of a bank afterward formed can not constitute an agreement controlling the business between the banks, but may be referred to, in connection with other evidence, to show what was their understanding. *First National Bank of Wellston* v. *Armstrong, 42 Fed. Rep., 193.*
22. A loan of money made by a national bank on the security of a mortgage is not in violation of the national banking act. *Fortier* v. *New Orleans National Bank, 112 U. S., 439; 3 N. B. C., 140.*
23. Where a national bank holds stock in a savings bank, and receives dividends thereon, it is estopped, in an action against it to enforce its liability as such stockholder to a depositor in the savings bank, from claiming that it is ultra vires for it to hold such stock, in the absence of a statute expressly prohibiting it. *Kennedy* v. *California Savings Bank et al., 35 P., 1039.*
24. In an action by a national bank upon a promissory note it can not be pleaded by an indorser as a defense that the bank acquired the note by purchase; for even if such purchase is in excess of the power of the bank, this can be availed of only in proceedings by the Government to forfeit the franchises of the bank. *Prescott National Bank of Lowell* v. *Benjamin F. Butler, 32 N. E., 909; 157 Mass., 548.*
25. Even if a national bank does not get the legal title to a promissory note bought in the market it may maintain a suit as the holder thereof. *Ib.*
26. A national bank has power to take an assignment of a mortgage on land to secure a loan made at the time of the assignment. *First National Bank of Aberdeen* v. *Andrews et al.; Young* v. *Same, 34 P., 913; 7 Wash., 261.*
27. Under Rev. St. U. S., sec. 5136, subdivision 4, authorizing national banks "to sue and be sued, complain, and defend in any court of law or equity, as fully as natural persons," such banks have power to employ attorneys to prosecute or defend suits, and the president may agree as to their compensation. *National Bank* v. *Earl (Okla.) 39 P., 391.*
28. The national banks of a city formed a clearing-house association, to facilitate the settlement of daily balances between them at a fixed place, and agreed, in order to dispense with the handling of money, that the several banks should deposit in the hands of a committee either cash or securities

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POWERS—Continued.

at a fixed ratio on their capital stock, for which the committee should issue certificates to be used in paying balances against the several banks. Subsequently, the association, for the purpose of enabling the members to afford assistance to the mercantile and manufacturing community, and also to facilitate the daily interbank settlements, authorized the committee to receive from any member additional deposits of cash or securities, and issue certificates therefor in such amount and to such percentage as they deemed advisable, which certificates should be accepted in payment of daily balances, on condition that the deposits therefor should be held by the committee as a special deposit, pledged for the redemption of the certificates, and the committee were made the trustees for all the members of the association and authorized to collect such deposits. *Held*, That there was no violation of the laws relating to national banks. *Philler* v. *Patterson (Pa.) 32 A., 26.*

PREFERENCE: *See* Preferred claims.

1. If the officers of a national bank, at the time of pledging a note to secure a depositor who had been allowing the bank to use his money, and who was apprehensive of a loss thereof, saw that the bank was approaching failure and made the pledge to keep the note out of the assets to be distributed, such pledge would be void; but if they made it to prevent failure, and expecting to prevent failure, by retaining and using the deposit to pay other depositors, it would be good. *Roberts* v. *Hill, 23 Fed. Rep., 311.*
2. On examination of the circumstances of this case: *Held*, That the pledge should be sustained. *Ib.*
3. The word "insolvency," as used in sec. 52 of the act of 1864 (13 St. at Large, 115; Rev. St., sec. 5242), making void all transfers, assignments, payments, etc., "made after the commission of an act of insolvency or in contemplation thereof, is synonymous with the same word as used in the bankrupt act, and means a present inability to pay in the ordinary course of business. *Case* v. *Citizens' Bank of Louisiana, 2 Woods, 23; 1, N. B. C., 276.*
4. To make tranfers, assignments, etc., void under sec. 52, it is only necessary that the insolvency should be in the contemplation of the bank making transfers; the party receiving the transfers need not know of or contemplate such insolvency. *Ib.*
5. A bank is in contemplation of insolvency when the fact becomes reasonably apparent to its officers that the concern will presently be unable to meet its obligations, and will be obliged to suspend its ordinary operations. *Roberts, Receiver, etc.*, v. *Hill, Adm'r, etc., 24 Fed. Rep., 571.*
6. The intent to give a preference is presumed when a payment is made to a creditor by a bank whose officers know of its insolvency, and therefore that it can not pay all of its creditors in full. *Ib.*
7. Where property is transferred by a bank to a creditor to avoid paying him the amount due him, and thus postpone the failure of the bank, it is none the less fraudulent and void. *Ib.*
8. The Pacific National Bank of Boston suspended November 18, 1881, but after examination resumed March 18, 1882, with the consent of the Comptroller of the Currency, and continued to transact business until May 22, 1882, when it again failed. Between March 24, 1882, and April 28, 1882, certain creditors, whose claims had been disputed and placed in a suspense account, attached the property of the bank, whereupon the bank gave bond, with the president and a director as sureties, and the attachments were dissolved. The bank transferred to the sureties, March 22, 1882, a certificate of deposit for $100,000 on another bank, which, on April 13, 1882, was exchanged for other property: *Held*, That such transfer was not made after the commission of an act of insolvency by the bank or in contemplation thereof, and with a view to a preference or to prevent the application of the assets as prescribed by the banking act. *Price, receiver*, v. *Coleman et al., 22 Fed. Rep., 694.*
9. After a vote of the directors to close their bank and go into liquidation, any transfer of the assets of the bank to a creditor, whereby that creditor secures a preference, will be presumed to be made with a fraudulent intent. *National Security Bank* v. *Price, receiver, 22 Fed. Rep., 697.*
10. A bank, being in an embarrassed financial condition, received a loan of money from defendant upon depositing with a certain commercial firm a portion of its assets as security: *Held*, That the fact that one of the members of such firm was president of the bank did not render the transaction illegal, and that the bank could not escape liability for such loan on the ground that the president had no authority to effect it, where it appeared that it was

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PREFERENCE: *See* Preferred claims—Continued.

effected with the knowledge of the directors and the money was received and used by the bank. *Casey* v. *Credit Mobilier Society, 2 Woods, 77; 1 N. B. C., 285.*

11. Section 2, act Congress June 30, 1876 (19 St. at Large, p. 63), provides that the individual liability of shareholders of an insolvent national bank, fixed by Rev. St., sec. 5151, "may be enforced by any creditor of such association by a bill in equity in the nature of a creditor's bill, brought by such creditor on behalf of himself and all other creditors:" *Held,* That a mortgage of all his individual property executed by a cashier and stockholder of such bank, after it had closed its doors, to secure a depositor, amounted to a preference, and was void as against the judgment recovered against the cashier by the receiver under Rev. St., sec. 5151, either in the hands of the receiver or in those of a purchaser from him for value. *Gatch* v. *Fitch et al.; Sunman* v. *Gatch et al., 34 Fed. Rep., 566.*
12. To render a transfer by a national bank made after an act of insolvency, or in contemplation of insolvency, void under sec. 52 of the act of 1864 (Rev. St., sec. 5242), it must have been made either with a view to prevent the application of the assets in the manner prescribed by the national-banking act, or with a view to the preference of one creditor to another. *Casey* v. *La Societe de Credit Mobelier de Paris, 2 Woods, 77; 1 N. B. C., 285.*
13. The preference of one creditor to another mentioned in sec. 52 of the act of 1864 is a preference given to an existing creditor for a preexisting debt, and does not refer to a case where one makes a loan to a bank and receives a concurrent transfer of property as security therefor. *Ib.*
14. Construction and application of Rev. St., sec. 5242, as to transfers by insolvent national banks. *National Bank* v. *Butler, 129 U. S., 223.*
15. What motive is sufficient under Rev. St., sec. 5242, to invalidate a transfer by a national bank. *Ib.*
16. The term "insolvency," as used in sec. 5242, Rev. St., forbidding transfer of the assets of national banking associations after or in contemplation of such insolvency, has the same meaning as it had in the bankrupt act; that is, it does not mean an absolute inability of a debtor to pay his debt at some future time upon a settlement and winding up of his affairs, but a present inability to pay in the ordinary course of business. *Case* v. *Citizens' Bank of Louisiana, 2 Woods, 23; Market Bank* v. *Pacific National Bank, 30 Hun., 50.*
17. Notes given in renewal of other notes held by a national bank, the original notes not being returned to the maker, are not "evidence of debt" or "assets" within Rev. St., sec. 5242, declaring void all transfers of "evidence of debt" owing to any national bank made after insolvency, or in contemplation thereof, to prevent the application of the assets to the bank, as required by law, or with a view to prefer creditors. *First National Bank of Decatur* v. *Johnston, 11 So., 690; 97 Ala., 655.*
18. The question whether a savings bank which was a depositor with a national bank which has become insolvent shall be paid in full pursuant to State statute is a question arising under the laws of the United States, and entitles the receiver of the bank when sued for such deposit to remove the case to the United States circuit court. *Auburn Savings Bank* v. *Hayes, 61 Fed. Rep., 911.*
19. The Pacific Bank of Boston, not being a member of the clearing house, used to deposit with the Security Bank all checks received by it to be collected through the clearing house and was credited by the latter bank as a depositor. The directors of the Pacific Bank having one Saturday, after closing, determined to go into liquidation, dispatched a committee to Washington to confer with the Comptroller of the Curreney as to the appointment of a receiver. The appointment was made about 10 a. m. on Monday. Monday morning the cashier of the Pacific Bank sent the checks and drafts received by mail to the Security Bank, and with them his check for the whole amount of the bank's deposits, for which he received a negotiable certificate of deposit of the Security Bank. The latter at the time held the Pacific Bank's negotiable certificate of deposit. The transaction occurred about 9.30 a. m., when no officer of the Security Bank knew or suspected that the Pacific Bank was insolvent: *Held,* That the cashier must have presumed that the Security Bank still held its certificate of deposit, and that in sending to it the checks and drafts he was making a transfer, which necessarily gave a preference, and was void under sec. 5242. Rev. St., and the Security Bank therefore could not set off the Pacific Bank's certificate of deposit against its own. *National Security Bank* v. *Butler, 129 U. S., 223; 3 N. B. C., 320.*

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PREFERENCE: *See* Preferred claims—Continued.

20. Revised St., sec. 5242, which prohibits all transfers by any national banking association made after the commission of an act of insolvency, or in contemplation thereof, with the view to a preference of one creditor over another, is directed to a preference, not to the giving of security when a debt is created; and if the transaction be free from fraud in fact, and is intended merely to adequately protect a loan made at the time, the creditor can retain property transferred to secure such a loan until the debt is paid, though the debtor is insolvent, and the creditor has reason at the time to believe that to be the fact. *Armstrong* v. *Chemical National Bank, 41 Fed. Rep., 234.*

21. Section 5242, Rev. St., does not prohibit a bank which has in good faith accepted the draft of a national bank the day before the latter's insolvency, and afterward paid the same, from applying the proceeds of collections made by it on paper in its hands belonging to the insolvent bank to the payment of the draft, since its lien on such collections runs from the date of the acceptance. *In re Armstrong, 41 Fed. Rep., 381.*

22. In an action by the receiver of a national bank to recover back payments alleged to have been made by the bank in violation of the provision of the national banking act (sec. 5242), declaring void all transfers of securities and payments made by a bank organized under it "after the commission of an act of insolvency, or in contemplation thereof, made with a view to prevent the application of its assets," as prescribed by the act, these facts were found: Defendant held three certificates of deposit issued by the bank, drawing 6 per cent interest; its cashier, for the reason alleged by him that the directors did not like his paying so large a rate of interest, voluntarily paid two of them, mostly by transferring to defendant negotiable paper. The third certificate was paid on presentation. The bank at the time of these payments was in fact insolvent and had been for years, but this was known only to the cashier; it was in good credit and had committed no act of insolvency, and paid all its obligations as they became due or were demanded for six weeks after the last of said payments was made: *Held*, That the complaint was properly dismissed, as plaintiff failed to show that the payments were made in contemplation of insolvency, or to prevent the application of the bank's assets as prescribed by the act. *Hayes, receiver*, v. *Beardsley, 136 N. Y., 299.*

23. The insolvency of the bank was so concealed by the cashier that none of its directors had any suspicion thereof, and it was not discovered by the bank examiner: *Held*, That under the circumstances the fact that defendant was a director did not as matter of law charge him with liability for the payments made to him; that, it having been found that he acted in good faith and in ignorance of any wrongdoing or of the bank's insolvency, payments made to him were to be tested under said provisions like payments made to other creditors. *Ib.*

24. Under Rev. St., sec. 5242, which forbids all preferences among the creditors of insolvent national banks, a county whose money has been deposited by the county treasurer in a national bank that has become insolvent has no superior right over other depositors in the assets of the bank where it is not shown that the identical funds deposited by the treasurer or the proceeds of such funds have come into the hands of the receiver. *Spokane County* v. *Clark, 61 Fed. Rep., 538.*

25. A county whose funds are deposited in a bank that fails has no preference over other depositors as to the bank assets, where the identity of the funds deposited by the county has been lost. San Diego County v. California National Bank, 52 Fed. Rep., 59, disapproved. *Multnomah County et al.* v. *Oregon National Bank et al., 61 Fed. Rep., 912.*

26. A depositor is entitled to a preference where the deposit was made when the bank was hopelessly insolvent, which fact was concealed by the bank; and an equal amount may be recovered from the receiver, who has received the specific money among the general mass of the bank's funds. *Lake Erie and Western Railroad Company* v. *Indianapolis National Bank, 65 Fed. Rep., 690.*

27. The fact that the money was not marked, and, by a mingling with other funds of the bank, lost its identity, does not affect the right to recover in full, if it can be traced to the vaults of the bank, and it appears that a sum equivalent to it remained continuously therein until removed by the receiver. *Massey* v. *Fisher, 62 Fed. Rep., 958.*

28. Where a bank receives a note for collection and remittance, and did not remit, and fails with cash on hand less than the amount of the collection, the lien for trust funds converted is limited to the amount on hand, and

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PREFERENCE: *See* Preferred claims—Continued.

does not extend to their assets, where there was no proof that they were obtained with the money converted. *Boone County National Bank* v. *Latimer, 67 Fed. Rep., 27.*

PREFERRED CLAIMS: *See* Liens; Special deposits.

1. Section 3466, which gives the United States a priority for all claims it has against insolvent debtors, does not apply to the case of an insolvent national-banking association. *Cook County National Bank* v. *United States, 107 U. S., 445.*
2. A banker's lien for the amount of the balance of its general account does not exist when the securities have been deposited with the bank for a special purpose or for the payment of a particular loan. *Ib.*
3. Where an insolvent association receives a deposit a short time before closing its doors, its officers knowing of the insolvency at the time, the receipt of such deposit is a fraud upon the depositor, and no title passes to the association, and therefore the depositor may reclaim the whole amount of the deposit; and as he claims under his original title, and not under a transfer from the association, such reclamation does not amount to a preference. *Cragie et al.* v. *Hadley, 99 N. Y., 131.*
4. A trust was not impressed upon funds deposited on day the bank closed its doors in the absence of proof that the deposit had not gone into the general funds of the bank and lost its identity before reaching the receiver. *In re North River Bank, 14 N. Y., 261.*
5. A draft given to a bank in the ordinary course of business does not constitute an equitable assignment of the fund, nor is it sufficient that draft be drawn by bank against its reserve fund in another city and given in exchange for clearing-house certificates upon the president's representation that it owes a heavy debt at the clearing house, which it is unable to meet, and his statement showing the amount of the reserve fund against which the draft was drawn. *Fourth Street National Bank* v. *Yardley, Receiver, 55 Fed. Rep., 850.*
6. In a package of miscellaneous bonds was the memorandum of the date, amount, and time when due, and also the words "$6,500 due Putnam:" *Held,* That these facts did not show an equitable assignment by the bank to the plaintiff of $6,500 worth of bonds. To constitute an equitable assignment of property, there must be an appropriation or separation, and the mere intent to appropriate is not sufficient. *Putnam Savings Bank* v. *Beal, 54 Fed. Rep., 577.*
7. Where the treasurer and tax collector of a county, without authority of law, deposit county money in a bank and receive certificates of deposit marked "special," the title to the moneys does not pass, although there is no agreement that the identical bills shall be returned and they are mixed with the bank's general funds, and the county is entitled to recover an equal amount from a receiver of the bank prior to the payment of the general depositors. *San Diego County* v. *California National Bank et al., 52 Fed. Rep., 59.* (*See* Multnomah County et al. *v.* Oregon National Bank et al., 61 Fed. Rep., 912.)
8. Certain checks marked "for deposit" were deposited in a bank at a quarter to 3 on Saturday, and credit was immediately given for the amount thereof on the pass book. The bank closed at 3, and the next day was declared insolvent with the checks still in its hands. It was the bank's custom, at the close of each day's business, to balance its books, crediting depositors with the amount of their checks, and if a check was subsequently returned unpaid from the clearing house, it was charged off to the depositors. The depositor in this instance did not know of this custom. He had made deposits with the bank for several years without any special arrangement, and had never drawn against uncollected checks, except by particular understanding: *Held,* That on these facts title had passed to the bank so as to create the relation of debtor and creditor. *City of Somerville* v. *Beal, Receiver, 49 Fed. Rep., 790.*
9. But where the foregoing facts were alleged in the bill, and connected with the further allegation that, at the time the checks were received, the bank was "irretrievably insolvent, and made so by the operations of the president and two others of the directors," and that the depositor then believed it to be solvent, and had no means of knowing of its insolvency, this was sufficient to show fraud, and to render the bank liable to return the checks or their proceeds. *Ib.*
10. It was not necessary for the bill to specifically allege that the officers of the bank had knowledge of its insolvency, since such knowledge would be

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implied from the allegation that the insolvency was caused by the president and two directors. *Ib.*

11. A city treasurer deposited checks in a bank, indorsed by him "for deposit," and the checks were immediately credited to him on his pass book, though not in pursuance of any agreement to that effect. He had been a depositor in the bank for some years, but had no agreement that his checks should be treated as cash, or that he should draw against them before collection. The bank became insolvent before the checks were collected, and their proceeds passed into the hands of a receiver: *Held*, That no title passed to the bank except as a bailee, and that the depositor was entitled to the proceeds. *Beal, Receiver*, v. *City of Somerville, 50 Fed Rep., 647.*
12. No knowledge by any of the officers of a bank, of its insolvency, is sufficient to avoid transactions between the bank and its customers, on the ground of fraud, unless the evidence clearly shows that the directors, who represent the corporation, also had such knowledge. *Balbach et al.* v. *Frelinghuysen, Receiver, etc., 15 Fed. Rep., 675.*
13. When a bank has become hopelessly insolvent, and its president knows that it is so, it is a fraud to receive deposits of checks from an innocent depositor, ignorant of its condition, and he can reclaim them or their proceeds; and the pleadings in this case are so framed as to give the plaintiff in error the benefit of this principle. *St. Louis and San Francisco Railway Company* v. *Johnston, 133 U. S., 566.*
14. Where complainant sent a draft to a bank for collection charged with a trust to pay the proceeds thereof when collected to complainant, the bank being insolvent at the time, and its officers knew of its insolvency and that the bank would be obliged to suspend within a day or two, and the bank received the draft of an agent of the owner to remit the proceeds thereof, when converted into a draft on another bank to the credit of complainant, but instead of so remitting the proceeds thereof it kept the same, and mingled the proceeds of such draft with its own funds: *Held*, That such conversion by the bank was fraudulent, but that in an action by complainant for the recovery of such proceeds, it is incumbent upon the complainant to trace the fund misappropriated into the hands of the receiver substantially appointed for the insolvent bank, before the latter can be charged with recognizing complainant's equitable title thereto. *Illinois Trust and Savings Bank* v. *First National Bank and another, Receiver, etc., 15 Fed. Rep., 858.*
15. A cestui que trust can not follow his fund into the hands of an assignee in bankruptcy, or of an executor of such trustee, but must occupy the position of a general creditor of the estate, unless he can identify his fund. *Ib.*
16. The right to follow a trust fund ceases when the means of ascertainment and identification fail, as where the subject-matter is turned into money and mixed and confounded in a general mass of property of the same description. *Ib.*
17. The Comptroller having notified a national bank that its capital was impaired, it was agreed that it might continue business on the directors putting in $100,000 in cash, and retiring that amount of objectionable securities. That sum was contributed; the account being opened with trustees appointed by the directors to manage the fund, with full power, as far as the bank was concerned, and to account therefor to the contributors in such manner as to protect the equities of each individual and the bank, in relation to the bank and its legal rights. It was understood between the trustees and the examiner that the securities to be retired were to be designated by the Comptroller or examiner, but there was no such understanding with the Comptroller. The full amount of objectionable securities had not been selected and given to the trustees when the bank was closed, the receiver taking and proceeding to collect the whole assets: *Held*, That the receiver was not required to account for the balance of the $100,000 as a special trust fund, but merely as a debt. *Booth et al.* v. *Welles, 42 Fed. Rep., 11.*
18. Where money and checks are unsuspectingly deposited in a bank, which is known by its managing officer to be hopelessly insolvent, a few minutes before closing hour on the last day on which it does business, and the checks are subsequently collected by the bank's clerk, the whole of the deposit is charged with a trust, and an equal amount may be recovered from the receiver, who retains the specific money among the general mass of the bank's funds. *Wasson* v. *Hawkins, 59 Fed. Rep., 233.*
19. Where plaintiff deposits money with the receiving teller of a bank a few minutes before the bank closes its doors, to be credited to his account, and

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the teller, not knowing of the coming failure, after crediting the money in plaintiff's pass book, puts the money and deposit ticket one side, and before entry is made in the books of the bank, it closes its doors, and the money is, by order of the directors, placed apart, and in that condition delivered to the receiver, plaintiff can maintain replevin for the money so deposited *Furber* v. *Stephens, 35 Fed. Rep., 17.*

20. A creditor of an insolvent national bank, whose demand grows out of a fraudulent transaction perpetrated by the officers of the bank in contemplation of the immediate wrecking of their corporation, does not thereby become entitled to a preference over the general creditors of the bank. *Citizen's National Bank* v. *Dowd, 35 Fed. Rep., 340.*
21. On the 22d and 23d of March plaintiff, a bank in Raleigh, N. C., received in the ordinary course of business checks drawn on the State National Bank of that city, which, after deduction had been made of its checks received by the latter bank, amounted to $17,000. It paid the same by its checks on a bank in New York. The president of the State National Bank knew when he signed such checks that they would not be honored, and was making preparations to abscond with the assets of his bank: *Held,* That plaintiff is not entitled to any preference over other unsecured creditors. *Ib.*
22. Plaintiffs deposited, in the usual course of business, certain drafts with a national bank, which were credited to them on the books of the bank and in their pass book. The bank was at the time irretrievably insolvent, and its drafts had gone to protest the day before; of this its president, to whom was intrusted its entire control and management, had full knowledge, and presumably its other officers and agents. The bank kept open until the usual hour of closing on the day of the deposit, but did not open its doors thereafter, and went into the hands of a receiver. In an action to recover the deposit: *Held,* That in permitting plaintiffs to make it, in reliance upon the supposed solvency of the bank, a gross fraud was practiced upon the plaintiffs, and they were entitled to reclaim the drafts or their proceeds. Also, that the right of plaintiffs to make the reclamation was not precluded by the provisions of Rev. St., secs. 5234 and 5242, forbidding all preferential payments or transfers by an insolvent bank, and providing for a ratable distribution of its assets, as plaintiffs did not claim under a transfer from the bank, but under their original title, that their relation as creditors terminated when they elected to rescind the contract implied when the deposit was made, and they were seeking simply to reclaim their own property, and that neither the receiver nor any creditor of the bank had any equity to have such property applied in payment of its obligations. *Cragie et al.* v. *Hadley, Receiver, 99 N. Y., 131.*
23. Plaintiffs sent a draft to the defendant bank for collection. The bank collected it, and issued its own New York draft, payable to plaintiffs, for the amounts so collected, less exchange, and sent it to plaintiffs, who accepted it, and forwarded it for collection. The latter draft, however, was not paid, owing to the defendant bank's suspension. *Held,* That the bank was a debtor, and not a trustee, of plaintiffs. *Bowman* v. *First National Bank (Wash.), 38 P., 211.*
24. The owner of property intrusted to another, by whom it was misapplied, is not entitled to a general lien on the assets of the trustee for the value of the property. *Spokane County* v. *First National Bank, 68 Fed. Rep., 979.*
25. The owner of trust funds wrongfully invested by the trustee in securities which remain in his hands may follow the same and impress a trust on the securities. *City of Spokane* v. *First National Bank, 68 Fed. Rep., 982.*

PRESIDENT. *See* Officers.

REAL ESTATE:

1. Where a national banking association acquires real estate which it is not authorized to take, the conveyance to it is not void, but only voidable, and the title of the association to such real estate is good until assailed in a direct proceeding by the Government. *National Bank* v. *Matthews, 98 U. S., 621; National Bank* v. *Whitney, 103 U. S., 99; Swope* v. *Leffingwell, 105 U. S., 3; Reynolds* v. *Crawfordsville Bank, 112 U. S., 405; Fortier* v. *New Orleans Bank, 112 U. S., 439.*
2. The amount of real estate which a national banking association may purchase to secure a preexisting debt is not limited to the exact amount of the debt, but as much may be purchased as is necessary to secure the debt due, so long as the security of such debt is the real object of the purchase. *Upton* v. *National Bank of South Reading, 120 Mass., 153.*

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REAL ESTATE—Continued.

3. Where the purpose is to secure a debt previously contracted, a national banking association may take a conveyance of real estate, worth more than the debt, and pay the difference between the debt and the value of the property. *Libby* v. *Union National Bank, 99 Ill., 622.*
4. A national banking association may take as security for a loan the stock of a corporation whose entire capital is invested in real estate. Such a loan does not amount to a lending upon mortgage. *Baldwin* v. *Canfield, 26 Minn., 43.*
5. A national banking association, having taken a mortgage on real estate to secure a debt previously contracted, may, in order to protect itself, pay off a prior lien on the said real estate; and the lien which it thus acquires it may enforce. *Ornn* v. *Merchants' National Bank, 16 Kans., 341; Holmes* v. *Boyd, 90 Ind., 332.*
6. The fact that bank, at judgment sale of land mortgaged to it, purchases the mortgaged property, and also other property which it was not authorized to acquire, does not invalidate its title as to the mortgaged property. *Reynolds* v. *Crawfordsville Bank, 112 U. S., 405.*
7. A mortgage to a national bank to secure a present loan by the discount of commercial paper in the usual course of business is not void, but only voidable at the election of the Government. *Graham* v. *National Bank of New York, 32 N. J., Eq., 804; 2 N. B. C., 293.*
8. A national bank may lawfully take a mortgage to secure future indebtedness. *Simons* v. *First National Bank of Union Springs, 93 N. Y., 269; 3 N. B. C., 632.*
9. To secure a preexisting debt, in good faith, a national bank may acquire title to real estate by direct conveyance or judicial sale, although such real estate may be encumbered. *Mapes* v. *Scott, 88 Ill., 352; 2 N. B. C., 228.*
10. As security for a preexisting debt, a national bank may make an assignment of a note and a real mortgage contemporaneously executed to secure such note. *Worcester National Bank* v. *Cheeney, 87 Ill., 603; 2 N. B. C., 327.*
11. A national bank may purchase, at sheriff's sale, land mortgaged to it as security for a previous debt. *Heath* v. *Second National Bank of Lafayette, 70 Ind., 106; 3 N. B. C., 406.*
12. A national bank may take title to real estate in discharge of previous indebtedness. *Turner* v. *First National Bank of Madison, 78 Ind., 19; 3 N. B. C., 408.*
13. If a national bank discounts a note secured by deed of trust on real estate, the security passes to, and may be enforced by, the bank, subject only to forfeiture of its charter, which penalty can be invoked only by the United States. *Thornton* v. *National Exchange Bank, 71 Mo., 221; 3 N. B. C., 513.*
14. A mortgage of real estate executed to a national bank as security for a matured antecedent loan is not void. *Warren v. De Witt County National Bank, 3 Bradwell, 305; 2 N. B. C., 222.*
15. A real mortgage to a national bank to secure a present debt or future advances is not void. *First National Bank of Waterloo* v. *Elmore, 3 N. W., 547; 2 N. B. C., 237.*
16. National banking associations are, by implication, prohibited from taking mortgages on real estate as security for contemporaneous loans. *National Bank* v. *Matthews, 98 U. S., 631; Fowler* v. *Scully, 72 Penn. St., 456; Kansas Valley National Bank* v. *Rowell, 2 Dill., 371; Commonwealth Bank* v. *Clark, 4 Mo., 59; Crocker* v. *Whitney, 71 N. Y., 161; Fridley* v. *Bowen, 87 Ill., 151.*
17. But where such security has been taken no one but the Government can be heard to complain that the association has exceeded its powers. *National Bank* v. *Matthews, supra; National Bank* v. *Whitney, 103 U. S., 99; Swope* v. *Leffingwell, 105 U. S., 3; Reynolds* v. *National Bank, 112 U. S., 405; Fortier* v. *National Bank, 112 U. S., 439.*
18. Where a national banking association sells real estate it may take a mortgage thereon to secure the payment of the purchase money. *New Orleans National Bank* v. *Raymond, 29 La. Ann., 355.*
19. An agreement by a national banking association to the effect that, in case a note discounted by it shall not be paid, a mortgage given by the maker to his indorser shall inure to the benefit of the association, is not inhibited by the national-banking law. *First National Bank* v. *Haire, 36 Iowa, 443; National Bank* v. *Matthews, supra.*
20. A national bank can not loan money on real-estate security, but after a creditor has made default, or after a loan has been actually made, the bank may take real-estate security therefor unless the transaction be colorable for the purpose of evading the statute. *Merchants' National Bank* v. *Mears, 10 Chicago Leg. News, 180; 1 N. B. C., 353.*

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REAL ESTATE—Continued.

21. A national bank that has loaned money on timber land may, to protect itself and collect the debt, purchase the land at foreclosure sale, and cut and sell the timber. *Roebling Sons' Co.* v. *First National Bank et al., 30 Fed. Rep., 744.*
22. The objection that a national bank has loaned money on real estate in violation of the prohibition of the national-banking laws does not lie in the mouth of the delinquent debtor of such loan, and does not disable the bank from enforcing the same by foreclosing the mortgage. The United States alone can complain of such violation. *State National Bank* v. *Flathers, 45 La. Ann., 75; 12 So., 243.*
23. Where notes payable at different times, and secured by a mortgage, are assigned to different persons, there is no priority of right under the mortgage between the assignees, in the absence of express stipulation, but each is entitled to share pro rata in the proceeds of the mortgaged property. *First National Bank of Aberdeen* v. *Andrews et al.; Young* v. *Same, 34 P., 913; 7 Wash., 261.*
24. National banks can not take mortgages on real estate to secure future advances. *Crocker* v. *Whitney, 1 N. B. C., 745.*
25. A national bank has no power to take a deed of trust or mortgage on real estate to secure a contemporaneous loan, and a sale under such deed or mortgage to satisfy the loan will be enjoined. *Matthews* v. *Skinker, 62 Mo., 329; 1 N. B. C., 647.*

RECEIVER: *See* Insolvent banks; Preferred claims; Collections.

1. Upon the appointment of a receiver all the assets of the association become, in his hands, a trust fund, which the statute of limitations does not touch or affect. *Riddle* v. *First National Bank, 27 Fed. Rep., 503.*
2. Claims arising out of the nonfeasance or malfeasance of the association should be paid ratably with the debts, technically so called. *Turner* v. *First National Bank of Keokuk et al., 26 Iowa, 562.*
3. A receiver, when appointed by the Comptroller, with the concurrence of the Secretary, is an officer of the United States. *Stanton* v. *Wilkeson, 8 Ben., 357.*
4. He represents the bank, its stockholders, and its creditors; but he does not in any sense represent the Government. *Case* v. *Terrell, 11 Wall., 199.*
5. The clause of sec. 50, act of 1864, which prescribes that the receiver shall be "under the direction of the Comptroller," means only that he shall be subject to the Comptroller's direction, not that he shall not act without orders. He may bring suit to collect assets without having been instructed to do so by the Comptroller. *Bank* v. *Kennedy, 17 Wall., 19.*
6. The receiver of a national bank is the instrument of the Comptroller and may be removed by him. *Kennedy* v. *Gibson, 8 Wall., 505.*
7. The power of the Comptroller to appoint a receiver is not exclusive; it does not oust the courts of equity of their authority in the matter, and therefore a court of competent jurisdiction may place the bank in the hands of a receiver in cases where, according to the rules of equity, it may pursue such a course with regard to insolvent corporations generally. *Irons* v. *Manufacturers' National Bank, 6 Biss., 301; Wright* v. *Merchants' National Bank, 1 Flippin, 561.*
8. Suits brought by a receiver can not be settled or compounded upon an order of the Comptroller; this can be done only with the authority of the court. *Case* v. *Small, 2 Woods, 78.*
9. The decision of a receiver rejecting a claim is not final. The claimant still has the right to sue. *Bank of Bethel* v. *Pahquioque Bank, 14 Wall., 383.*
10. The receiver can not sell the real or personal property of the bank without an order from a court of competent jurisdiction. *Ellis* v. *Little, 27 Kans., 707.*
11. Nor can he sell upon the terms in conflict with the order. *Ib.*
12. And under an order permitting him to sell the property of the bank, he can not exchange, trade, or barter it for other property. *Ib.*
13. A sale made by a receiver under order of a court is to all intents and purposes a judicial sale. *In re Third National Bank, 9 Biss., 535.*
14. As the power of a receiver of a national bank appointed by the Comptroller is limited, a person dealing with him in his official capacity is bound, as a matter of law, to have knowledge of his authority to act, and if contracts and agreements are entered into with the receiver in excess of his authority as conferred by law, the parties contract at their own peril, and the estate of the bank can not be charged for the default or inability of a receiver acting outside of his functions as receiver and beyond the duties which it involves. *Ellis* v. *Little, 27 Kans., 707.*

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RECEIVER: *See* Insolvent banks; Preferred claims; Collections—Continued.

15. The receiver can not charge the estate of the bank by any executory contract, unless authorized so to do by the provisions of the national-banking law and the order of a court of competent jurisdiction obtained upon the terms of said law. *Ib.*
16. The closing of a national bank by order of the examiner, the appointment of a receiver, and its dissolution by decree of a circuit court necessarily transfer the assets of the bank to the receiver. *Scott* v. *Armstrong, 146 U. S., 499.*
17. The receiver in such case takes the assets in trust for creditors, and, in the absence of a statute to the contrary, subject to all claims and defenses that might have been interposed against the insolvent corporation. *Ib.*
18. Receiver of national bank may sue for demands in his name as receiver or in name of bank. *Bank* v. *Kennedy, 17 Wall., 19.*
19. Receiver of national bank appointed by Comptroller of the Currency is not accountable in equity to owner of real estate for rents thereof received by him and paid into United States Treasury, subject to disposition of Comptroller, under Rev. St., sec. 5234. *Hitz* v. *Jenks, 123 U. S., 297; Briggs* v. *Spaulding, 141 U. S., 132.*
20. The expenses of receivership of a national bank appointed in a creditor's suit, contesting a voluntary liquidation of the bank, can not be charged on stockholders as part of their statutory liability, but must come from the creditors at whose instance the receiver was appointed. *Richmond* v. *Irons, 121 U. S., 27.*
21. A State court can not order a receiver for a national bank, appointed by the Comptroller of the Currency, to pay a judgment recovered against the bank before the appointment of the receiver. *Ocean National Bank* v. *Carll, 7 Hun., 237; 1 N. B. C., 792.*
22. A party claiming title to property in the possession of a receiver of an insolvent national bank, which came to his possession with other property belonging to the bank, may, upon his refusal to deliver the same, maintain an action of replevin therefor. *Corn Exchange Bank* v. *Blye, 101 N. Y., 303; 3 N. B. C., 634.*
23. Such a proceeding is not prohibited by sec. 5242, Rev. St. *Ib.*
24. A court has no power, under sec. 5324, Rev. St., to order the receiver of a national bank to compound debts which are not "bad or doubtful;" and a composition under such an order of debts not "bad or doubtful," as the debt of a shareholder arising on his subscription to the stock, is ineffectual. *Price, Receiver of Venango National Bank,* v. *Yates, 19 Alb. L. J., 295; 2 N. B. C., 204.*
25. A district court of the United States may order the receiver of a national bank to compromise doubtful debts under sec. 50 of the national-banking act (13 St. at Large, 115), which authorizes receivers to compromise such debts "on the order of a court of record of competent jurisdiction." *Petition of Platt, 1 Benedict, 534; 1 N. B. C., 181.*
26. The receiver of a national bank appointed by the Comptroller of the Currency is an officer of the United States, and therefore the district court has jurisdiction of an action at common law to collect a claim due the bank at the time of the receiver's appointment. *Platt* v. *Beach, 2 Benedict, 303*; *1 N. B. C., 182.*
27. The closing of a national bank by order of the examiner, the appointment of a receiver, and its dissolution by decree of a circuit court, necessarily transfer the assets of the bank to the receiver. *Scott* v. *Armstrong, 146 U. S., 499.*
28. The receiver in such case takes the assets in trust for creditors, and, in the absence of a statute to the contrary, subject to all claims and defenses that might have been interposed against the insolvent corporation. *Ib.*
29. A sale by a receiver of the property of a national bank, under an order of court, in accordance with the provisions of sec. 5234, Rev. St., constitutes a judicial sale. *In re Third National Bank, 4 Fed. Rep., 775.*
30. Although the rights of a purchaser at a judicial sale are subject to the action of the court, yet such action must depend upon the general principles and usages of law. *Ib.*
31. *Held, therefore,* where a receiver had sold the property of a national bank, under an order of court, in accordance with sec. 5234, Rev. St., that such sale would not thereafter be set aside before confirmation upon a subsequent offer of an advance bid of $5,000 or $6,000, where a former sale of the same property had been set aside for inadequate price. *Ib.*
32. The Comptroller of the Currency has no power to compound or settle claims of a national bank against its debtors; that requires the authority of the

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RECEIVER: *See* Insolvent banks; Preferred claims; Collections—Continued.

court, under Rev. St., sec. 5234. Quære: Can he direct their discontinuance? *Case, Receiver,* v. *Small et al., 10 Fed. Rep., 722.*

33. Appointments of receivers of national banks, made by the Comptroller of the Currency as provided by law, are to be presumed to be made with the concurrence or approval of the Secretary of the Treasury, and are made by the head of a Department within the meaning of sec. 2 of article 2 of the Constitution of the United States. *Price, Receiver,* v. *Abbott; Same* v. *Colson, 17 Fed. Rep., 506.*
34. Receiver's certificates are not commercial paper, and the holder takes them subject to all equities between the original parties, even though he acquired them for value and without notice. *Central National Bank of Boston* v. *Hazard et al., 30 Fed. Rep., 484.*
35. When such certificates are negotiated at a discount, which the receiver is not authorized to allow, a subsequent bona fide holder will only be protected to the amount actually advanced by the first purchaser. *Ib.*
36. The receiver stands in the shoes of the bank and can assert no rights against the subscribers which the bank could not have asserted. *Winters* v. *Armstrong; Armstrong* v. *Stanage; Same* v. *Wood, 37 Fed. Rep., 508.*
37. It is not necessary that the facts upon which the Comptroller bases his action in appointing a receiver should be established by what is *competent legal evidence;* but he is left to be satisfied as best he can be, under the peculiar circumstances of each case, of the facts and the necessity for the exercise of his authority. *Platt* v. *Beebe, 57 N. Y., 339.*
38. In an action to secure the application of part of the funds in the hands of a receiver of a national bank, appointed by the Comptroller of the Currency, in satisfaction of plaintiff's claim against the insolvent bank for money received by it as collecting agent, the bank is only a nominal party, for the receiver is the one to be held accountable for any unauthorized disposition of the money sued for. *Grant* v. *Spokane Nat. Bank et al., 47 Fed. Rep., 673.*
39. The receiver of an insolvent bank may at any time dismiss an attorney employed by him, regularly or otherwise, to prosecute claims of the bank, and employ another in his place, whom the court will, by order, substitute in the place of the dismissed attorney, except as to such cases as the latter may have commenced and finished. *In re Herman, 50 Fed. Rep., 517.*
40. A contract having been entered into between the receiver and the attorney that the latter should receive the attorney's fees provided for in the notes he was employed to collect, the court will not direct the substitution of another attorney in unfinished cases until the receiver deposits the amount of the attorney's fees reserved in the notes as a security to the dismissed attorney for such services as he may have rendered. *Ib.*
41. Pub. St., Mass., ch. 13, secs. 8–10, provide that shares of stock in all banks, State and national, shall be taxed to the owners thereof, to be paid in the first instance by the bank itself, which, for reimbursement, shall have a lien on the shares and all the rights of the shareholders in the bank property: *Held,* That no suit for this tax can be maintained against the receiver of an insolvent national bank where the property represented by the shares has disappeared; for, there being nothing from which the receiver can be reimbursed, the tax will fall upon the assets of the bank, which belong to its creditors, and thereby violate the rule that a State can not tax the capital stock of a national bank. *City of Boston* v. *Beal, 51 Fed. Rep., 306.*
42. Pub. St., Mass., ch. 13, secs. 8, 10, provide that shares of stock in all banks, State and national, shall be taxed to the owners thereof, to be paid in the first instance by the bank itself, which, for reimbursement, shall have a lien on the shares and all the rights of the shareholders in the bank property: *Held,* That no suit for this tax can be maintained against the receiver of an insolvent national bank where the property represented by the shares has disappeared. *City of Boston* v. *Beal, 55 Fed. Rep., 26.*
43. The power vested in the Comptroller of the Currency by act June 30, 1876 (19 St., 63), authorizing him, whenever he becomes satisfied of the insolvency of a national bank, to appoint a receiver, is discretionary; and his decision as to such insolvency, for the purpose of such an appointment, is final, and not reviewable by the court. *Washington National Bank* v. *Eckels et al., 57 Fed. Rep., 870.*
44. The right to put a national bank in voluntary liquidation, given to stockholders by Rev. St., sec. 5220, does not affect the right of the Comptroller to appoint a receiver under the act of June 30, 1876. *Ib.*
45. Nor does the act of 1876, providing that, after the receiver has had charge of the bank long enough to pay all its debts, the stockholders may select an agent to take charge of such assets as remain, limit the power of the Comptroller to take action before the bank ceases to do a banking business. *Ib.*

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RECEIVER: *See* Insolvent banks; Preferred claims; Collections—Continued.

46. Section 1 of the act of 1876, authorizing the appointment of a receiver by the Comptroller to "close up" a national-banking association, contemplates the liquidation and final winding up of the business of the bank, not the mere closing of the bank, and does not limit the power of the Comptroller to take action before the bank has closed its doors. *Ib.*
47. Rev. St. U. S., sec. 5234, relating to receivers of national banks, requires them to collect all debts, dues, and claims and, on the order of the court, to compound debts. Section 5242 declares void any application of the assets in preference of creditors after the commission of an act of insolvency, or in contemplation thereof: *Held*, That an act of a receiver of a national bank, in allowing a certificate of deposit issued by such bank as an offset to a note due the bank, signed by the holder of the certificate and another, was void, in the absence of an order of court authorizing it, where such certificate was transferred to such holder after the bank became insolvent. *Beckham* v. *Shackelford* (*Tex.*), *29 S. W., 200.*
48. Such receiver was not estopped from collecting such note from a surety, who released security held by him on the faith of such offset, and the surrender of the note by the receiver, though the receiver knew he was a surety only, and that he held such security. *Ib.*
49. Where a bank, through its president, whose authority to act for it in such matters was shown, and who gave a receipt, signed by himself as president, stating that the note was for the use of and was to be paid by the bank, borrowed a note for its own use on a consideration which failed, which note was subsequently renewed by the makers, neither the bank nor its receiver are bona fide holders of the note as against the makers, though the "offering book" of the bank had an entry indicating that the original note had been discounted as on the offer of the makers, it also appearing that the president had ordered the proceeds of discount carried to his individual credit, but had withdrawn none of the money from the bank. *Fisher* v. *Simons, 64 Fed. Rep., 311.*
50. The receiver of an insolvent bank withdraws his offer to allow part of a claim by filing a pleading in the proceedings denying the liability of the bank on the claim, and the interest on dividends should be allowed the owner of claim as though no such offer had been made. *Chemical National Bank* v. *Armstrong, 65 Fed. Rep., 573.*

REDUCTION OF CAPITAL STOCK: *See* Capital stock.

REPORT: *See* False entry.

1. A national bank is not required to conform the headings of the various accounts on its books to any prescribed names, nor to the names stated in the form of report prescribed by the Comptroller, and therefore when a report is called for, if the person making it enters, under the headings in the prescribed form, a statement of the bank's condition which is true with respect to the headings in said form, he has fulfilled the demands of the law. *United States* v. *Graves, 53 Fed. Rep., 634.*
2. The entry of "loans and discounts" in reports to the Comptroller does not guarantee the solvency of the makers of the paper, but is a statement that in truth and fact, at the date named in the report, the bank actually held and owned loans and discounts to the aggregate so reported. *Ib.*
3. Where the form of report, as prescribed by the Comptroller, contains heading of "Loans and discounts," and also of "Overdrafts," it is the duty of the bank officer to make his entries in such report in such manner that each of these headings shall truthfully state the condition of his bank as to such heading. *Ib.*
4. A director of a bank is personally liable to the bank on paper made to it by a firm of which he is a member, and, in making a report of the condition of the bank to the Comptroller, the amount of such paper should be entered under the heading of "Liabilities of directors (individual and firm) as payers." *Ib.*
5. The "liabilities" of a national bank, which are required by Rev. St., sec. 5211, to be stated in the reports of the Comptroller of the Currency, include contingent as well as absolute liabilities; and hence an unmatured note, payment of which at maturity is guaranteed by the bank, should be included in the list of liabilities. *Cochran* v. *United States, 15 S. Ct., 628.*

RESIDENCE:

A national bank is a citizen of the State wherein it is located. *Davis* v. *Cook, 9 Nevada, 134; 1 N. B. C., 656.*

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RESTRAINING ACTS:

National banking associations located outside of a State are subject to its restraining acts prohibiting all corporations, not authorized by the law of the State, from keeping therein offices for the purpose of discount and deposit. *National Bank of Fairhaven* v. *The Phœnix Warehousing Company, 6 Hun., 71.*

SAVINGS BANKS:

After the act of June 30, 1876 (19 St., 63), savings banks organized in the District of Columbia under an act of Congress, and having a capital stock paid up in whole or in part, were entitled to become national banking associations in the mode prescribed by Rev. St., sec. 5154. *Keyser* v. *Hitz, 133 U. S., 138.*

SHAREHOLDERS: *See* Assessment; Transfer of stock.

1. One who appears on the books of the association as the owner of shares of its stock is individually liable, though he hold the stock merely as collateral security. *National Bank* v. *Case, 99 U. S., 628; Moore* v. *Jones, 3 Woods, 53; Bowdell* v. *Farmers and Merchants' National Bank of Baltimore, 2 N. B. C., 146; Hale* v. *Walker, 31 Iowa, 344; Wheelock* v. *Kost, 77 Ill., 296.*
2. And a subscription to stock of a national bank, and payment in full on the subscription and entry of the subscriber's name on the books as a stockholder, constitutes the subscriber a shareholder without taking out a certificate. *Pacific National Bank* v. *Eaton, 141 U. S., 227.*
3. If the trusteeship of one who holds stock in trust does not appear upon the books of the association he will be individually liable. *Davis* v. *Essex Baptist Society, 44 Conn., 582.*
4. The real owner of the stock is liable as a stockholder, though when he purchased the stock he had it transferred upon the books to another. *Davis* v. *Stevens, 17 Blatch., 259.*
5. While it is undoubtedly the rule as regards stockholders that one put upon the books as a stockholder without his consent can not be held for any liability in respect to such stock, yet where the person to whom the stock is transferred is a director of the bank, and is concerned in the management of its affairs, he must be presumed to have knowledge of the fact that the stock stood in his name, and if he has not repudiated the transfer to himself, is liable as the holder of such stock. *Brown* v. *Finn, 34 Fed. Rep., 124.*
6. A national bank, having so received stock of another national bank, was sued as a stockholder: *Held,* That loan by national bank on such security is not prohibited, and if it were, defendant could not avoid liability by its own illegal act. *National Bank* v. *Case, 99 U. S., 628.*
7. Where stockholder, knowing that bank is to fail, collusively transfers his shares to an irresponsible person to avoid liability, his liability is not affected by such fraud. *Bowden* v. *Johnson, 107 U. S., 251.*
8. A person who is entered on the books of a national bank as the owner of stock, but who is admitted to hold the stock in trust for the true owner, is not liable, as a stockholder, for the debts of the bank when the true owner has been adjudged so liable, although nothing is realized on the execution of such judgment. *Yardley* v. *Wilgus, 56 Fed. Rep., 965.*
9. Subscription to stock and payment in full and entry of name on books as a stockholder makes subscriber a shareholder without taking out a certificate. *Pacific National Bank* v. *Eaton, 141 U. S., 227; Thayer* v. *Butler, Ib., 234; Butler* v. *Eaton, Ib., 240.*
10. A pledgee of stock who in good faith takes the security for his benefit in name of an irresponsible trustee for the avowed purpose of avoiding individual liability as shareholder, incurs no liability as such. *Anderson* v. *Phila. Warehouse Co., 111 U. S., 479.*
11. The statutory liability of a shareholder in a national bank for the debts of the corporation survives against his personal representatives. *Richmond* v. *Irons, 121 U. S., 27.*
12. Shareholder in national bank continues liable for the company's debts until his stock is actually transferred or certificate surrendered for that purpose; a delivery to the president of the bank as vendee, and not as president, is insufficient to discharge the shareholder. *Ib.*
13. The pledgee of stock under a contract to sell on default of the payment of a note for which the stock is pledged, who, by judicial proceedings, has compelled the transfer, on the books, of the stock to himself, will be deemed, in the absence of complaint by the debtor, to have acquired the stock as owner. *Succession of Lanaux (La.), 17 So., 200; Appeal of Hibernia National Bank, Ib.*

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SHAREHOLDERS: *See* Assessment; Transfer of stock—Continued.

14. A valid trust arises as against every one except the donor's creditors where an owner of the bank stock surrenders his certificate, and has it reissued to himself as trustee for the benefit of his children, and such trust remained unrevoked at his death. *Mize* v. *Bates County National Bank, 1 Mo. App. Rep., 99.*
15. A "shareholder" in a corporation, within Rev. St., secs. 5139, 5151, creating individual liability against shareholders of national banks, is one who has a proportionate interest in its assets, and is entitled to take part in and control and receive its dividends. *Beal* v. *Essex Savings Bank, 67 Fed. Rep., 816.*
16. Plaintiffs subscribed for certain shares in a bank to increase the capital, and, after paying installments thereon, consented that the bank be consolidated with a national bank, and that the capital of the latter be increased, and that their subscriptions should stand as subscriptions to the increased capital of the national bank, and paid installments on their subscriptions. Some preliminary steps were taken by the national bank to increase its stock, but the Comptroller of the Currency refused to consent to the full increase, and before the amount of increase allowed by him was paid in, and a certificate therefor issued by him, the national bank was placed in the hands of a receiver: *Held*, That plaintiffs never became stockholders in the national bank. *McFarlin* v. *First National Bank, 68 Fed. Rep., 868.*

SPECIAL DEPOSITS: *See* Preferred claims.

1. A national banking association may receive special deposits. The provision in sec. 5228, Rev. St., authorizing an association "to deliver special deposits," implies that it may receive them as a part of its legitimate business; and this implication is as effectual as an express declaration to the same effect would have been. *National Bank* v. *Graham, 100 U. S., 699.*
2. Section 5228, Rev. St., which provides that it shall be lawful for a national bank after its failure to "deliver special deposits," is an effectual recognition of its power to receive them. *Ib.*
3. National bank is liable for damages occasioned by the loss through gross negligence of a special deposit made in it with knowledge and acquiescence of its officers and directors. *Ib.*
4. The taking of special deposits, to keep merely for the accommodation of the depositor, is not within the authorized business of national banks, and the cashiers of such banks have no power to bind them on any express contract accompanying, or any implied contract arising out of, such taking. *Wiley* v. *The First National Bank of Brattleboro, 47 Vermont, 546; 1 N. B. C., 905.*
5. A national bank which habitually receives special deposits for safe-keeping as matter of accommodation is bound by the act of its cashier in receiving on special deposit a package of stocks and bonds. The bank, though acting without reward, becomes a bailee and is responsible for gross negligence. *The Chattahoochee National Bank* v. *Sehley, 58 Georgia, 369; 1 N. B. C., 379.*
6. If a person withdraws from a bank a special deposit, in pursuance of authority conferred upon him by the depositor, the bank is discharged, though at the time its officers were not aware of his authority. *Ib.*
7. Written authority indorsed on a certificate of deposit of stocks and bonds to pay a certain person dividends or coupons is no authority for surrendering the stocks and bonds themselves. *Ib.*
8. The power to receive special deposits is incidental to the business of banking. *Pattison* v. *The Syracuse National Bank, 80 N. Y., 82.*
9. National banks, therefore, have power to receive special deposits gratuitously or otherwise; and, when received gratuitously, they are liable for their loss by gross negligence. *Ib.*
10. The term "special deposits" includes money, securities, and other valuables delivered to banks, to be specifically kept and delivered. It is not confined to securities held by the banks as collateral to loans. *Ib.*
11. The plaintiff delivered to the defendant bank $4,000 of United States bonds and received this writing: "Received of J. D. Whitney four thousand dollars, for safe-keeping as a special deposit. S. M. Waite, C." *Held*, That it was a naked deposit without reward; that the defendant would not be liable for the robbery or larceny of the bonds, unless there was complicity or bad faith; that it was answerable only for fraud or for gross negligence; that the law demands good faith and the same care of the plaintiff's bonds as defendant took of its own of like character. *Whitney* v. *The First National Bank of Brattleboro, 55 Vt., 154.*

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SPECIAL DEPOSITS: *See* Preferred claims—Continued.

12. An action against a bank for the conversion or the loss by gross negligence of valuable articles deposited with it as a bailee without hire can not be sustained on evidence from which the inference that the articles were stolen by servants of the bank, selected and continued in its employment without negligence, who in the proper course of business had access to them, is equally deducible with any other inference. *Smith* v. *First National Bank of Westfield, 99 Mass., 605.*
13. In an action of trover against a bank, after its reorganization as a national bank, for the value of certain special deposits in coin made prior thereto. *Held,* That the measure of damage was the value of the coin at the date of its conversion, with interest thereon. *Coffey* v. *The National Bank of Missouri, 46 Mo., 140; 1 N. B. C., 644.*
14. To recover against a bank for bonds left with the bank as a gratis bailment, something more is needed than the mere fact that they were stolen from the bank. *Wylie* v. *Northampton National Bank, 15 Fed. Rep., 428.*
15. And where an association receives United States bonds of one class for the purpose of having them converted into bonds of another class, it is not a mere mandatary, but is responsible for the failure to deliver the bonds on demand. *Leach* v. *Hale, 31 Iowa, 69.*
16. An insolvent was cashier of a bank, to which he was largely indebted, and put certain of his own securities in a package, and placed it with similar bundles left with the bank as special deposits for safe-keeping. It was insolvent's intention in this manner to pay certain drafts securing his indebtedness to the bank, and these drafts were entered on the books as paid, and the item of bonds of the bank was increased to the extent of the value of these securities. The securities were not indorsed by insolvent, and the other officers of the bank had no knowledge of the transactions. *Held,* That no property in the securities was transferred to the bank. *Witters* v. *Sowles et al., 33 Fed. Rep., 542.*
17. A national-bank president, against whom an indictment was pending for violating the banking laws, brought a bill against the receiver of the bank to obtain possession of a trunk alleged to contain private papers. To this proceeding the United States district attorney was made a party defendant on his own petition, for the purpose of claiming the papers, in order that they might be laid before the grand jury. After hearing, a decree was made appointing a special master to make a private examination of the trunk, with directions to turn over to the complainant any papers belonging to him, and to the receiver such papers as belonged to the bank and were not material to the prosecution against the president, and to reserve for further consideration such as concerned bank transactions, and were material to the prosecution. *Held,* That in so far as the decree directed papers to be turned over to the president and the receiver, it was final and appealable, since such papers might thus pass entirely beyond control of the other party claiming them. *Potter* v. *Beal et al., 50 Fed. Rep., 860.*
18. It was improper to make the district attorney a party defendant for the purpose of procuring the papers to be laid before the grand jury. The proper course was for him to obtain a subpœna duces tecum from the court in which the investigation was pending, and then to make summary application to the court which had impounded the papers. *Ib.*
19. Under the circumstances, the order made by the court for an examination of the papers by a special master was in violation of the fundamental and constitutional rights of the litigants as to the method of trial. *Ib.*
20. It appearing that before the bill was brought the trunk had been opened by consent of the president of the bank and the receiver, and certain papers taken out in the presence of third persons, one of whom thereby obtained some knowledge of its contents, it was in the power of the court to ascertain by private examination the nature of the evidence thus to be had, and if it proved prima facie admissible, to allow public testimony thereof to be given. *Ib.*
21. To constitute an equitable assignment of property, there must be an appropriation or separation, and the mere intent to appropriate is not sufficient. *Putnam Savings Bank* v. *Beal, 54 Fed. Rep., 577.*
22. Plaintiff bought of a bank $25,000 of five-year city of Duluth bonds and paid the $25,000. The bank, not having in its possession enough of the five-year bonds, proposed to set aside $17,000 five-year bonds and $8,000 one-year bonds, and to exchange the latter for five-year bonds as soon as received. A clerk was directed to make a package of such bonds, and mark it with plaintiff's name, and set it aside as his property, and the officers of the bank supposed this had been done. When defendant, as

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SPECIAL DEPOSITS: *See* Preferred claims—Continued.

receiver, took possession of the bank, there were found two packages of bonds. The first package contained $18,500 five-year bonds, with a slip of paper on which was written a memorandum, "Property of Putnam Ct. Sav. Bank; 6,500 more due them five-year bonds." The second package contained bonds amounting to $23,611.50, of which three, amounting to $10,255.90, had one year to run; six, amounting to $2,280.81, had five years to run; the remaining bonds running two, three, and four years. With this package was a slip of paper on which was written a memorandum of the date, amount of bonds, and the time when due, and also the words, "6,500 due Putnam." *Held*, That these facts did not show an equitable assignment by the bank to the plaintiff of the remaining $6,500 worth of bonds. *Ib.*

23. Where a national bank was broken into by burglars, and property belonging to it and to others was taken therefrom, the bank may take measures to recover its own; and it may lawfully undertake to act also for others thus jointly concerned with itself; and want of proper diligence, skill, and care in the performance of such an undertaking would render it liable to respond in damages for failure. *Wylie* v. *Northampton National Bank, 119 U. S., 361; 3 N. B. C., 188.*
24. Gratuitous bailees of another's property are not responsible for its loss unless guilty of gross negligence in its keeping; and whether that negligence existed is a question of fact for the jury to determine or to be determined by the court where a jury is waived. *Preston* v. *Prather, 137 U. S., 604.*
25. The reasonable care which a bailee of another's property intrusted to him for safe-keeping without reward must take varies with the nature, value, and situation of the property and the bearing of surrounding circumstances on its security. *Ib.*
26. Persons depositing valuable articles with banks for safe-keeping without reward have a right to expect that such measures will be taken as will ordinarily secure them from burglars outside and from thieves within; that whenever ground for suspicion arises an examination will be made to see that they have not been abstracted or tampered with; that competent men, both as to ability and integrity, for the discharge of these duties will be employed, and that they will be removed whenever found wanting in either of these particulars. *Ib.*
27. In this case persons engaged in business as bankers received for safe-keeping a parcel containing bonds, which was put in their vaults. They were notified that their assistant cashier, who had free access to the vaults where the bonds were deposited, and who was a person of scant means, was engaged in speculations in stocks. They made no examination as to the securities deposited with them, and did not remove the cashier. He stole the bonds so deposited: *Held*, That the bankers were guilty of gross negligence, and were liable to the owner of the bonds for their value at the time they were stolen. *Ib.*
28. When bonds originally deposited with a bank for safe-keeping are by agreement of the bailor and bailee made a standing security for the payment of loans to be made by the bank to the owner of the bonds, the bailee becomes bound to give such care to them as a prudent owner would extend to his own property of a similar kind. *Ib.*
29. Where the speculations in stocks and bonds on margins of a bank cashier of which the president had knowledge were such that such president must have known of the cashier's dishonesty, the bank is liable for bonds deposited with it as a gratuitous bailee, which the cashier converted to his own use. *Merchants' National Bank* v. *Guilmartin (Ga.), 21 S. E., 55.*
30. In an action against a bank to recover the value of a special deposit embezzled by the cashier, diligence in the keeping of the deposit was not shown by evidence that under similar circumstances defendant intrusted its cashier with like property of its own. *Merchants' National Bank* v. *Carhart (Ga.), 22 S.E., 628.*

TAXATION:

1. A State can not tax the capital stock of a national bank as such. The tax must be assessed upon the shares of the different stockholders. *Collins* v. *Chicago, 4 Biss., 472.*
2. Under Rev. St., sec. 5219, which declares that nothing in the national banking act shall prevent all the shares of stock of a national bank from being included in the assessment of the personal property of the owners of such shares, an assessment of the entire stock of a national bank *in solido* against the bank itself is invalid. *National Bank of Virginia* v. *City of Richmond et al., 42 Fed. Rep., 877.*

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TAXATION—Continued.

3. The assessment of the entire capital stock of a national bank *in solido* against the bank itself is invalid. The bank may pay the tax assessed upon the shares of its different stockholders, and it will have a lien thereon when it pays such tax until the same is satisfied; but if for any cause the tax levied upon the different stockholders is not paid by the bank, the property of the individual stockholders will be liable therefor. *First National Bank of Lecti* v. *Fisher, 45 Kans., 726.*
4. The individual stockholders of a national bank are allowed the same deductions from the assessment against them upon their shares of stock as other taxpayers in the State owning moneyed capital are allowed. *Ib.*
5. "Moneyed capital" in Rev. St., sec. 5219, embraces capital employed in national banks and that used by individuals in business for profit by use of it as money, but does not include that in the hands of a corporation, even if its business be such as to make its shares moneyed capital when in the hands of individuals, or if it invests its capital in securities payable in money. *Mercantile Bank* v. *New York, 121 U. S., 138; Newark Bank Co.* v. *Newark, Ib., 163; Talbot* v. *Silverbow County, Montana, 139 U. S., 438.*
6. Laws, N. Y., 1880, ch. 596, sec. 3, which provides that the stockholders in banks and trust companies organized under the authority of the State or of the United States shall be assessed for the value of their shares of stock, but which omits to provide for the taxation of the shares of stock in other private corporations, does not contravene Rev. St., sec. 5219, which forbids the taxation of shares of national banks at a greater rate than is assessed on other "moneyed capital" in the hands of the individual citizen of the State. *Palmer* v. *McMahon, 133 U. S., 660; Central National Bank* v. *United States, 137 U. S., 355.*
7. The shares of a national bank are taxable to the owners, and the bank is not liable, primarily or as the agent of the shareholders, under the act of Congress or of the various laws of the State or Territory, for the payment of a tax levied upon such shares; but if such bank, through its proper officers, voluntarily lists such shares as the property of the bank for taxation, and the taxing officers of the State or Territory, in pursuance of such erroneous listing, tax the same in the name of the bank, equity will not relieve the bank from the payment of such tax by enjoining its collection in the absence of proper application to all the statutory tribunals authorized to hear such matter and determine and grant the proper relief. *Albuquerque National Bank* v. *Perea, 147 U. S., 87.*
8. The entire interests of the shareholders may be taxed without any deduction for that portion of the capital which is invested in United States securities. *Van Allen* v. *The Assessors, 3 Wall., 573.*
9. New shares issued by a national banking association can not be taxed until the increase of capital has been approved by the Comptroller of the Currency. *Charleston* v. *People's National Bank, 5 S. C., 103.*
10. The manifest intention of the law is to permit the State in which a national bank is located to tax, subject to the limitations prescribed, all the shares of its capital stock without regard to their ownership; and, therefore, a national bank may be taxed upon the shares which it holds in another national bank. *Bank of Redemption* v. *Boston, 126 U. S., 60.*
11. The undivided surplus of a national banking association, unless invested in Federal securities, may be lawfully taxed by the State. *North Ward National Bank of Newark* v. *City of Newark, 39 N. J., 380; First National Bank* v. *Peterborough, 56 N. H., 38.*
12. But, of course, if the surplus is taken into consideration in estimating the taxable value of the shares, it is not to be taxed separately. *North Ward National Bank* v. *City of Newark, supra.*

    NOTE.—But it has been held in Maryland that the stock of an association represents its whole property, and where a tax is assessed upon the shares a separate tax upon the real or personal estate amounts to double taxation; and, therefore, where the organic laws of the State prohibit double taxation, such a tax upon the property of an association is void. *County Commissioners* v. *Farmers and Mechanics' National Bank, 48 Md., 117; National State Bank* v. *Young, 25 Iowa, 311,* wherein it was held that the State could tax only the shares *eo nomine* and the real estate.
13. The surplus fund of a national banking association is not excluded in the valuation of its shares for taxation. *Stafford National Bank* v. *Dover, 59 N. H., 316.*
14. Where shares of stock are assessed at their actual cash value, without any deduction for the real estate owned by the association, the real estate should not be taxed *eo nomine*. *Commissioners of Rice County* v. *Citizens' National Bank of Faribault, 23 Minn., 280.*

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TAXATION—Continued.

15. Real estate owned by a bank constitutes part of its assets, within the meaning of Code of Mississippi providing that banks shall pay a privilege tax, whose amount varies with their "capital stock or assets," in lieu of all other taxes. *Vicksburg Bank* v. *Worrell, 7 So., 219.*
16. The State can not tax the circulating notes of national banking associations. *Horne* v. *Greene, 25 Miss., 452;* contra, *Board of Commissioners* v. *Elston, 32 Ind., 27; Ruffin* v. *Board of Commissioners, 69 N. C., 498; Lily* v. *The Commissioners, 69 N. C., 300.*
17. Where the State banks are taxed upon the capital, no tax can be imposed upon the shares of national banking associations; for, as the capital of the State banks may consist of the bonds of the United States, which are exempt from State taxation, a tax on capital is not equivalent to a tax on shares. *Van Allen* v. *The Assessors, 3 Wall., 573; Bradley* v. *The People, 4 Wall., 459.*
18. But though the tax upon the State banks is not *eo nomine* a tax on shares, *yet if it is equivalent to such a tax* the shares in the national banking associations located in that State may be taxed. *Frazer* v. *Seibern, 16 Ohio St., 614; Van Slyke* v. *State, 27 Wis., 655; Boynoll* v. *State, 25 Wis., 112.*
19. Where by local legislation different rates are prescribed for different classes of moneyed capital, the rate imposed upon shares of national banks should approximate as closely as may be the rate imposed upon other moneyed capital of the same or similar class, viz, shares of State banks. *City National Bank* v. *Paducah, 5 Cent. L. J., 347; 1 N. B. C., 300.*
20. Congress meant no more than to require of the States, as a condition to the exercise of the power to tax the shares in national banks, that they should, as far as they had the capacity, tax in like manner the shares of banks of issue of their own creation. *Lionberger* v. *Rouse, 9 Wall., 468.*
21. Therefore, where a State has previously contracted with the banks which it has chartered that they shall not be taxed above a certain rate, a tax upon national-bank shares at a greater rate is not invalid, if this rate is not greater than that assessed upon all the moneyed capital within the State, except that of the State banks. *Ib.*
22. Any system of assessment of taxes which exacts from the owner of the shares of a national banking association a larger sum in proportion to the actual value of those shares than it does from other moneyed capital, valued in like manner, taxes the shares at a greater rate, notwithstanding that the percentage of tax on the valuation is the same as that applied to other moneyed capital. *Pelton* v. *Commercial National Bank, 101 U. S., 143.*
23. In estimating the value of the shares for the purpose of taxation, reference may be had to all the property and values of the bank. *St. Louis National Bank* v. *Papin, 3 Cent. L. J., 669; 1 N. B. C., 326.*
24. If no excessive valuation is complained of, and a correct result is arrived at, equity will not restrain the collection of a tax because the method of computation was erroneous. *Ib.*
25. The shares may be valued for taxation at an amount exceeding their face value, if this amount is not at a greater rate than the valuation set upon other moneyed capital in the State. *Hepburn* v. *School Directors, 23 Wall., 480.*
26. Under the statute of New York, shares in national banking associations should be taxed at their real or market value. *People* v. *The Commissioners of Taxes and Assessments, 94 U. S., 415.*
27. Where shares in national banking associations are purposely valued proportionately higher than the other moneyed capital in the State, the assessment is void. *Pelton* v. *National Bank, 101 U. S., 143.*
28. And the collection of what is in excess of the rate imposed on the other moneyed capital may be enjoined. *Ib.*
29. A State statute creating a system of taxation of banks which does not discriminate against national banks is not unconstitutional. *Ib.; Davenport Bank* v. *Davenport, 123 U. S., 83.*
30. Section 5219, Rev. St., does not require perfect equality between State and national banks, but only a system of taxation which shall work no discrimination between them. *Ib.*
31. The intention of Congress was that the rate of taxation of the shares should be the same as, or no greater than, the tax upon the moneyed capital of the individual citizen which is *subject and liable to taxation. People* v. *The Commissioners, 4 Wall., 244.*
32. The fact that by the statutes creating them, which statutes were passed prior to the national banking law, State banks are entirely exempt from taxation will not render a tax upon the shares of national banking associations void. *City of Richmond* v. *Scott, 48 Ind., 568.*

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33. And a State tax upon shares in national banking associations is not rendered invalid by an exemption of the shares of other corporations the capital of which consists of property required to be listed for taxation as such. *McIver* v. *Robinson, 53 Ala., 456.*

34. Merely a partial exemption of other moneyed capital will not invalidate a tax upon shares in national banking associations. *Hepburn* v. *School Directors, 23 Wall., 480.*

35. But though Congress did not contemplate that there should be an absolute equality (which in the nature of things is impossible), yet it did intend that there should be a substantial equality; and therefore if the exemptions in favor of other moneyed capital are so palpable as to show that there is a serious discrimination against capital invested in the shares of national-banking associations, the tax will be declared unlawful. *Boyer* v. *Boyer, 113 U. S., 690.*

36. A State law which does not permit a deduction to be made from the assessed value of bank shares for all debts due by the holder thereof, while authorizing such a deduction to be made from the assessed value or moneyed capital otherwise invested, is void. *People ex rel. Williams* v. *Weaver, 100 U. S., 539,* reversing *S. C., 67, N. Y., 516,* and overruling *People* v. *Dolan, 36 N. Y., 59.*

37. In the assessment and taxation of shares of national-bank stock, the owners thereof having no other credits or moneyed capital are entitled to deduct their bona fide debts from the value of such shares of stock. *Wasson* v. *Bank, 8 N. E., 97.*

38. Rev. St., sec. 5219, providing that shares of national-bank stock may be taxed as a part of the personalty of the owner and that each State may tax them in its own manner, except that the taxation shall not be at a greater rate than is imposed on other "moneyed capital" owned by citizens of the State, and that the shares of nonresidents shall only be taxed in the city wherein the bank is located, do not authorize the taxation of the stock of a bank *in solido* by the city in which it does business, but only the shares of individual owners residing in the city are taxable, and they must be taxed separately, in order that the owner may deduct from their value the amount of his personal indebtedness, where the State laws or municipal ordinances permit such deductions and require equality of taxation. *First National Bank of Richmond* v. *City of Richmond et al., 39 Fed. Rep., 309; Whitbeck* v. *Mercantile Bank, 127 U. S., 193.*

39. The main purpose of Congress in fixing limits to State taxation on investments in the shares of national banks was to render it impossible for the State in levying such a tax *to create and foster an unequal and unfriendly competition by favoring institutions or individuals carrying on similar business and operations and investments of a like character;* and the language of the law is to be read in the light of this policy. And therefore the exemption of shares of stock in corporations *the business of which does not come into competition with that of the national bank* (*e. g.*, railroad companies, mining companies, manufacturing companies, and insurance companies) does not invalidate a tax upon national-bank shares. Capital thus employed is not "moneyed capital" within the meaning of the act of Congress. *Mercantile Bank* v. *New York, 121 U. S., 138; Newark Bank Co.* v. *Newark, Ib., 163; Bank of Redemption* v. *Boston, 125 Ib., 60.*

40. The bonds of municipal corporations are not within the reason of the rule established by Congress for the taxation of national banks. *Central National Bank* v. *United States, 137 U. S., 355.*

41. Although deposits in savings banks constitute moneyed capital in the hands of individuals within the terms of any definition which can be given of that phrase, yet they are not within the meaning of the act of Congress in such a sense as to require that, if they are exempted from taxation, shares of stock in national banks must thereby also be exempted from taxation; for it can not be supposed that savings banks come into any possible competition with national banks. *Mercantile Bank* v. *New York, 121 U. S., 138; Newark Bank Co.* v. *Newark, Ib., 163; Bank of Redemption* v. *Boston, 125 Ib., 60.*

42. Under act Louisiana, 1888, sec. 27, relating to taxation of national-bank shares, making no deduction for that part of the bank's property entering into their value which consists of nontaxable State and national securities, which deduction, may, under the act, be made by individuals, a tax on national-bank shares violates Rev. St., sec. 5219, prohibiting the assessment of such shares at a greater rate than moneyed capital in the hands of individual citizens; and it is immaterial that the same discrimination

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is made against other corporations. *Whitney National Bank* v. *Parker, 41 Fed. Rep., 402.*

43. The taxation of national-bank shares by the statute of Indiana without permitting the owner of them to deduct from their assessed value the amount of his bona fide indebtedness, as he may in the case of other investments of moneyed capital, is a discrimination forbidden by the act of Congress. *Britton* v. *Evansville National Bank, 105 U. S., 322.*
44. Section 5219 prohibits an adverse discrimination by a local government in the valuation of national-bank stock for assessments as compared with an assessment by the same government for the same year of other moneyed capital invested so as to make a profit from the use thereof as money. *Puget Sound National Bank of Seattle* v. *King County et al., 57 Fed. Rep., 433.*
45. The State has a right to resort to the bank as a garnishee for the collection of its claims against stockholders for taxes, and legislation may require assessment of stock to be made to the bank *in solido*. *First National Bank of Aberdeen* v. *Chehalis Co. et al., 32 P., 1051.*
46. The nontaxation of credits of individuals, such as accounts, promissory notes, and mortgages, is not unlawful discrimination against national banks whose capital is taxed. *Ib.*
47. A State tax upon shares is valid, though the tax is collected from the bank. *National Bank* v. *Commonwealth, 9 Wall., 353.*
48. And the State may require the banks to pay a tax rightfully laid upon the shares. *Ib.*
49. And where the tax on shares is payable by the association the collection of the tax may be enforced by distrainst of its property. *First National Bank* v. *Douglas County, 3 Dill., 330.*
50. But where the tax laws of the State make the bank the *mere agent* for paying the tax on shares, and direct it to retain so much of the dividends as will answer that purpose, other agents being required to pay taxes for their principals only when they have under their control the property, money, or credit of such principals, the bank can not be made liable unless it has the control of the property, etc., of its shareholders, or has dividends in its possession or has failed to retain them. *Hershire* v. *First National Bank, 35 Iowa, 272.*
51. Act Louisiana, 1888, sec. 27, providing that shares in banks shall be assessed to shareholders, but requiring the bank to pay taxes so assessed and authorizing it to collect the same from the shareholders, imposes a tax, not upon the bank, but upon its shares, as permitted by act of Congress providing that a State may determine the manner of taxing the shares of national banks located in the State. *Whitney National Bank* v. *Parker, 41 Fed. Rep., 402.*
52. National banking associations can not be subjected to a license or privilege tax. *Mayor* v. *First National Bank of Macon, 59 Ga., 648.*
53. Municipal officers can not assess a tax upon the shares of national banking associations until authorized to do so by some law of the State. *Stetson* v. *City of Bangor, 56 Me., 274.*
54. The officers of a national banking association can not be compelled to exhibit to the taxing officers of a State the books of the association showing the deposits of its customers. *First National Bank of Youngstown* v. *Hughes, 2 N. B. C., 176.*
55. The tax imposed on State or national banks paying out the notes of individuals or State banks for circulation is constitutional. *Veazie Bank* v. *Fenno, 8 Wall., 533.*
56. So is the tax imposed on them for paying out the circulating notes of municipal corporations. *Merchants' National Bank of Little Rock* v. *United States, 101 U. S., 1.*
57. Such a tax is not a direct tax within the meaning of the clause of the Constitution which declares that "direct taxes shall be apportioned among the several States according to their respective numbers." *Veazie Bank* v. *Fenno, and Mechanics' National Bank of Little Rock* v. *United States, supra.*
58. Where the tax on shares is collected from the association it may bring a suit to enjoin the collection of an illegal tax. *Cummings* v. *National Bank, 101 U. S., 153; Pelton* v. *Commercial National Bank, 101 U. S., 143; Boyer* v. *Boyer, 113 U. S., 689.*
59. The imposition of a tax upon the shares of the bank according to the Louisiana statute, which requires the bank to pay the tax and then look to the dividends upon the shares and to the stockholders for reimbursement, is a tax upon the bank itself. *Citizens' Bank of Louisiana* v. *Board of Assessors, 54 Fed. Rep., 73.*

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60. In 1856 the State of Tennessee granted to the Bank of Commerce a charter which provides that the bank "shall have a lien on the stock for debts due it by the stockholders and shall pay to the State an annual tax of one-half of one per cent on each share of capital stock, which shall be in lieu of all other taxes:" *Held*, That this charter exempts from taxation the property of the bank as well as the individual property of the shareholders in the corporate stock and its shares, and such construction is not affected by the fact that the United States Supreme Court decided that the charter tax was a tax on the shareholder only, and an exemption therefore of the shareholder, since such decision does not exclude from the exemption the corporation and its property. *State of Tennessee et al.* v. *Bank of Commerce et al., 53 Fed. Rep., 735.*
61. When the statute requires property to be assessed for taxation as its cash value, a bill to enjoin the collection of a tax solely on the ground that the property of other persons is assessed below its cash value, can not be maintained by a person whose property is also assessed below that value. *Albuquerque National Bank* v. *Perea, 147 U. S., 87.*
62. Massachusetts laws for taxation of national banks do not deny them the equal protection of the laws guaranteed by the Constitution, nor impose an equal tax in violation of the constitution of that State. *Bank of Redemption* v. *Boston, 125 U. S., 60.*
63. If a bank by mistake declares a dividend or adds to its surplus when it is not in condition to do so, such dividend is subject to taxation and the mistake can not be corrected in action to recover the tax. *Central National Bank* v. *United States, 137 U. S., 355.*
64. When an assessment on national-bank stock for taxation by a State is not made in contravention of the Federal Constitution or laws. *Palmer* v. *McMahon, 133 U. S., 660.*
65. The same power of taxation in respect to national banks exists in the Territories that does in the States. *Talbott* v. *Silverbow County, 139 U. S., 438.*
66. When increase in valuation of national-bank shares over that of the moneyed capital of individuals is a discrimination forbidden by Rev. St., sec. 5219. *Whitbeck* v. *Mercantile Bank, 127 U. S., 193.*
67. Act of 1864, "to provide a national currency," etc., subjects shares of banks authorized by it to taxation by States, though part or whole of capital is invested in national securities exempt from State taxation, and is constitutional. *Van Allen* v. *Assessors, 3 Wall., 573.*
68. New York act of 1865, subjecting shares of national banks to taxation, but not providing that the tax should not exceed rate imposed on State banks, is void, as there was no tax on shares of State banks—only on the capital. *Ib.*
69. Shares of stock in national banks are personal property, and the law creating them could give them a *situs* of their own, apart from owners, for purpose of taxation. This was done by act of 1864, sec. 41. *Tappan* v. *Merchants' National Bank, 19 Wall., 490.*
70. State statutes taxing shares without permitting owner to deduct his indebtedness, as allowed to owners of other personal property, make a discrimination forbidden by acts of Congress. *Supervisors* v. *Stanley, 105 U. S., 305; Evansville Bank* v. *Britton, Ib., 322.*
71. State statute is not void which requires, for purposes of taxation, that the cashier of each national bank within the State transmits to clerks of several towns in State a true list of its stockholders residing there. *Waite* v. *Dowley, 94 U. S., 527.*
72. National-bank shares can not be subjected to State taxation where a large part relatively of other moneyed capital in hands of individual citizens in same taxing district is exempted. *Boyer* v. *Boyer, 113 U. S., 689.*
73. Bank may, on behalf of stockholders, maintain suit to enjoin collection of State tax unlawfully assessed on shares. *Hills* v. *Exchange Bank, 105 U. S., 319.*
74. Act of 1866, taxing every national bank or State bank on the amount of State-bank notes paid out is the proper restraint on the circulation of such notes. *Veazie Bank* v. *Fenno, 8 Wall., 533.*
75. A national bank located in New Jersey, for the convenience of persons in Philadelphia, kept a clerk in that city who received deposits: *Held*, That the bank did not become located in Philadelphia so as to be liable to taxation. *National State Bank of Camden* v. *Pierce, 18 Albany Law Journal, 16; 2 N. B. C., 177.*
76. The act of Congress of June, 1864, in relation to the taxation of national banks, does not curtail State power as to the subject of taxation, or cut off the right to except certain kinds of property if a legislature chooses to do

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so. Its only object is to prevent unfriendly discrimination against national banks. *Adams* v. *Mayor, etc., of Nashville, 95 U. S., 19; 1 N. B. C., 148.*

77. Section 1003 of chapter 53 of the fifth division of the revised statutes of Montana Territory, as amended by the act of February 22, 1881, Laws of 1881, page 67, is not in conflict with Rev. St., sec. 5219. *Ib.*
78. Under the general Territorial system, as expressed in the various organic acts, the power of taxation is absolute, save as restricted by the Constitution or Congressional enactments. *Ib.*
79. A city has no power to exact a license fee from a national bank. *City of Carthage* v. *First Bank of Carthage, 2 N. B. C., 279; 71 Mo., 508.*
80. It is no ground for annulling an assessment on shares of bank stock under acts 1890, No. 106, sec. 27, that the list of shareholders appears in a different part of the assessment book from where the amount is noted. *Castles* v. *City of New Orleans, 15 So., 199.*
81. Where the State board of tax commissioners raised the assessment on plaintiff's property without an appeal from the county board of review, the action was void and the collection of the tax on the increased value should be enjoined. *First National Bank* v. *Brodhecker, 37 N. E., 340.*
82. While a State bank is changing to a national bank, and before the requirements of the State statute are fully complied with, it is subject to State taxation. *Commonwealth* v. *Manufacturers and Mechanics' Bank of Philadelphia, 2 Pearson's Decisions, 386; 2 N. B. C., 459.*
83. National banks are not liable to a privilege tax imposed by city ordinance on occupations and business transactions, although "banks and banking" are in terms included. *National Bank of Chattanooga* v. *Mayor, 8 Heiskell, 814; 1 N. B. C., 903.*
84. An assessment upon national-bank stocks is not violative of a constitutional provision declaring that taxation shall be equal and uniform, though in such assessment the owners of such stocks are denied the right to deduct from the value of such shares the amount of capital invested by the bank in United States bonds and legal-tender notes, and such a deduction is given to private bankers. *Adair, tax collector,* v. *Robinson et al., 25 S. W., 734.*
85. Nor is such an assessment for this reason in violation of the Federal statute. *Ib.*
86. Two banks, against whose stock illegal taxes have alike been separately assessed, can not join in a suit to enjoin the collection. *Jones* v. *Rushville National Bank, 37 N. E., 338; Conzman* v. *First National Bank, Ib., 392.*
87. Act March 6, 1891, p. 199, sec. 114, empowers the county board of review to equalize valuations and correct lists, fixing true cash values, and, after notice, equalizing values. Section 125 allows appeals to the State board of tax commissioners, who shall have all the powers conferred on county boards of review: *Held,* That the State board has not original jurisdiction to fix assessments other than its express power over railroad property. *Ib.*
88. Banks may sue to enjoin collection of an illegal tax assessed against them on their stock. *Ib.*
89. Where the tax laws of a State deny to the holders of national-bank stock the right to deduct from the value of their shares their bona fide indebtedness, while conferring this right upon other moneyed capital, an assessment upon national-bank stock will be void. *Mercantile National Bank* v. *Shields, 59 Fed. Rep., 952.*
90. It is immaterial that such deductions are not allowed to the holder of stock in railroad, insurance, and manufacturing corporations, since such stock is not regarded as "moneyed capital." *Ib.*
91. Nonresident stockholders are entitled to the same deductions as resident stockholders. *Ib.*
92. The tax laws of Ohio do not authorize the deduction from the value of shares in a national bank, entered on the duplicate for taxation, of legal, bona fide debts owing by the holder of such shares of stock. *Niles* v. *Shaw, 50 Ohio St., 370; 34 N. E., 162.*
93. A tax levied on the property of a national bank subsequent to its insolvency is subordinate to the rights of a receiver appointed after such levy. *Woodward* v. *Ellsworth, 4 Colo., 580; 2 N. B. C., 216.*
94. No suit for the collection of a tax under State statutes imposed upon the shares of stock of a national bank can be maintained against the receiver of an insolvent national bank where the property represented by the shares has disappeared; for, there being nothing from which the receiver can be reimbursed, the tax will fall upon the assets of the bank, which belong to its creditors, and thereby violate the rule that a State can not tax the capital stock of a national bank. *City of Boston* v. *Beal, 51 Fed. Rep., 306.*

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95. No suit can be maintained against the receiver of an insolvent national bank where the property represented by the shares has disappeared, under a statute which provides that shares of stock in all banks, State and national, shall be taxed to the owners thereof, to be paid in the first instance by the bank itself, which for reimbursement shall have a lien upon the shares and all the rights of the shareholders in the bank property. *City of Boston* v. *Beal, 55 Fed. Rep., 26.*

96. The personal assets and personal property of an insolvent national bank in the hands of a receiver appointed by the Comptroller of the Currency, in accordance with the provision of sec. 5234, Rev. St., are exempt from taxation under State laws. *Rosenblatt* v. *Johnston, 104 U. S., 462; 3 N. B. C., 32.*

97. The following act of Congress relative to the taxation of currency was approved August 13, 1894:

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That circulating notes of national banking associations and United States legal-tender notes and other notes and certificates of the United States, payable on demand and circulating or intended to circulate as currency, and gold, silver, or other coin shall be subject to taxation as money on hand or on deposit under the laws of any State or Territory: *Provided,* That any such taxation shall be exercised in the same manner and at the same rate that any such State or Territory shall tax money or currency circulating as money within its jurisdiction.

SEC. 2. That the provisions of this act shall not be deemed or held to change existing laws in respect of the taxation of national banking associations.

98. The formal acceptance of the provisions of the Hewitt bill (Gen. St., chap. 92, art. 2), fixing a certain tax on bank stock and surplus, and exempting from further taxation those banks which should comply with the requirements of the act, constituted a contract, the consideration for which was the surrender by certain State banks, chartered prior to 1856, of their contract right to pay a less tax, and the surrender by national banks of their exemption from taxation on Federal securities, thereby equalizing the taxation on all banks, and the adoption of a new constitution providing (sections 174, 175) that corporate property should be taxed according to its value, and that the power to do so should not be suspended by any contract to which the Commonwealth shall be a party, as well as subsequent legislation (St., c. 108, subd. 2) imposing additional taxation, was, as to said banks, in conflict with Const. U. S., art. 1, sec. 10, prohibiting any State from passing a law impairing the obligation of contracts, and with the similar provision in the State constitution; therefore Gen. St., c. 68, sec. 8, which was incorporated in said Hewitt bill, providing that charters thereafter granted should be within the control of the legislature, but that no amendment or repeal should impair rights previously vested, did not apply after the provisions of said bill were accepted. Lewis, Paynter, and Guffy, JJ., dissenting. *Commonwealth* v. *Farmers' Bank (Ky.), S. W., 1013; Farmers' Bank* v. *Board of Councilmen of City of Frankfort, Ib.; Same* v. *Franklin County, Ib.; Bank of Kentucky* v. *Armstrong, Ib.; Same* v. *Board of Councilmen of City of Frankfort, Ib.; Commonwealth* v. *Bank of Kentucky, Ib.; Same* v. *Deposit Bank, Ib.; Deposit Bank* v. *Franklin County, Ib.; Commonwealth* v. *Frankfort National Bank, Ib.; Same* v. *State National Bank, Ib.; Third National Bank* v. *City of Louisville, Ib.; Louisville Banking Company* v. *Same, Ib.; City of Louisville* v. *Bank of Kentucky, Ib.; Northern Bank* v. *Bourbon County, Ib.; City of Covington* v. *First National Bank, Ib.; Same* v. *German National Bank, Ib.; Farmers' Bank* v. *City of Henderson, Ib.*

99. A case of discrimination against national banks, within the purview of section 5219, Rev. St. U. S., arises only when the moneyed capital employed in the hands of individual owners in carrying on operations of the same character as those by national banks, is some considerable amount and is exempt by operation of law or by the willful act of the assessors. *Washington National Bank* v. *King County (Wash.), 38 P., 219; Commercial National Bank* v. *Same, Ib.; Washington National Bank* v. *City of Seattle, Ib.; Commercial National Bank* v. *Same, Ib.; First National Bank* v. *Same, Ib.; Boston National Bank* v. *Same, Ib.; National Bank of Commerce* v. *Same, Ib.; Puget Sound National Bank* v. *Same, Ib.; Seattle National Bank* v. *Same, Ib.*

100. Rev. St., 1881, secs. 6357, 6358, provide that certain corporations organized under the State laws shall list their stock, and direct the auditor to lay

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such list before the board of equalization for original valuation: *Held*, These provisions do not apply to national banks. *Eaton* v. *Union County National Bank (Ind.), 40 N. E., 693.*

101. Under tax law, 1891 (Rev. St., 1894, sec. 8469), national banks are not required to make the statements therein provided for as a basis for valuation. *Ib.*

102. Act of June 8, 1891 (P. L., 240), providing that banks paying a certain rate on their shares of capital stock into the State treasury shall be exempt from local taxation, and that banks failing to do so shall be assessed, both locally and by the State, at a lower and uniform rate upon the appraised value of their shares, is not repugnant to Const., art. 9, sec. 1, which provides that all taxes shall be uniform on the same class of subjects within the territorial limits of the authority levying the tax. *Commonwealth* v. *Merchants and Manufacturers' National Bank (Pa.), 31 Atl. Rep., 1065.*

103. Where the assessor made an unauthorized assessment of the shares of bank stock to the bank, and the bank did not ask the board of equalization to correct such erroneous assessment, it could not enjoin the collection of the taxes, in the absence of a valid excuse for its failure to apply to such board. *First National Bank* v. *Bailey (Mont.), 39 P., 83.*

104. Where bank stock is erroneously assessed to the bank instead of the stockholders the board of equalization may correct the assessment. *Ib.*

105. A bank is not estopped from denying liability to pay a tax levied on its capital stock as the personal property of the bank by the fact that for several years it had paid taxes so levied. *Farmers and Traders' National Bank* v. *Hoffmann (Iowa), 61 N. W., 418.*

106. Under Code, section 819, providing for the taxation of shares of bank stock, and requiring the officers to furnish the assessors "the name of each person owning shares, and the amount owned by each," an assessment on the capital stock as the personal property of the bank, without mention of the shareholders, is void. *Ib.*

107. Under Code, section 819, providing that banks shall be liable for the tax on shares of capital stock as the agent of the shareholders, and that they "shall retain so much of any dividend belonging to any shareholder as shall be necessary to pay any taxes levied on his shares," a bank is not liable unless it has money or property belonging to the delinquent shareholder. *Ib.*

108. Evidence that a bank had not declared a dividend for a year previous to the levy of an assessment on its capital stock, and that the surplus which it reported after the assessment was made was worthless, by reason of the shrinkage of the securities composing it, will sustain a finding that, after the assessment, the bank had no money of the shareholder with which to pay the tax. *Ib.*

TRANSFER OF STOCK: *See* Shareholders; Assessment.

1. The transfer of shares in national banking associations is not governed by different rules from those which are ordinarily applied to the transfer of shares in other corporate bodies. *Johnson* v. *Laflin, 103 U. S., 800.*

2. The entry of the transaction in the books of the association is required, not for the translation of the title, but for the protection of the parties, and others dealing with the association, and to enable it to know who are its stockholders. *Ib.*

3. A shareholder in a national bank, while it is a going concern, has the absolute right, in the absence of fraud, to make a bona fide and actual sale and transfer of his shares at any time to any person capable in law of purchasing and holding the same, and of assuming the transferrer's liabilities in respect thereto; and this right is not in such cases subject to the control of the directors or other stockholders. *Johnson* v. *Laflin, 5 Dill., 65.*

4. Under the pretense of prescribing the manner thereof, an association can not clog the transfer with useless restrictions. *Ib.*

5. When a shareholder, acting in good faith, delivers his certificates of stock, with a blank power of attorney for making the transfer, and receives the purchase money, the sale is complete and the title passes. *Ib.*

6. A shareholder who disposes of his stock will continue to be liable thereon until the transfer is noted on the books of the association. *Bowdell* v. *Farmers and Merchants' National Bank of Baltimore, 2 N. B. C., 146.*

7. Where a national banking association purchases shares of its own stock, and divides them among its directors, to whom the shares are transferred upon the stock books, the transaction is void, and no title passes. *Meyers* v. *Valley National Bank, 13 National Bankruptcy Register, 34; 2 N. B. C., 156.*

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TRANSFER OF STOCK: *See* Shareholders; Assessment—Continued.

8. A national banking association can not acquire a lien on the stock of a shareholder. And a by-law prohibiting a transfer until all liabilities of the shareholder to the association are discharged, or a provision to that effect in the certificates of stock, is void. *Bullard* v. *National Bank, 18 Wall., 589; Bank* v. *Lanier, 11 Wall., 369; Conklin* v. *The Second National Bank, 45 N. Y., 655.*
9. An intending purchaser of bank stock is entitled to rely upon a statement of its president as to the bank's condition without inquiring further. *Merrill* v. *Florida Land and Improvement Company, 60 Fed. Rep., 17.*
10. In an equitable action to enforce specific performance of an agreement to sell shares in a national bank, which the purchaser wished to obtain for the purpose of securing control of the bank: *Held,* That specific performance would not be decreed (1) because, generally, equity will not enforce specific execution of a contract relating to personal chattels, and (2) because a decree enforcing the agreement in question would be against public policy. *Foll's Appeal, 21 Alb. L. J., 27; 2 N. B. C, 411.*
11. Where a shareholder who has sold his stock has delivered to the bank the certificate of stock and a power of attorney, with the request that the transfer be made upon the books of the bank, and has had no reason to suppose that such transfer was not made, he will not, should the bank afterwards become insolvent, be held liable as a shareholder, although he still appears as such on the books of the bank. *Whitney* v. *Butler, 118 U. S., 655.*
12. But where the president of the bank is himself the purchaser of the stock, then the delivery of the certificates and power of attorney to him with the request to make the transfer upon the books of the bank would not be sufficient to discharge the seller from liability as a stockholder. *Richmond* v. *Irons, 121 U. S., 27.*
13. Where a shareholder of a national bank makes a bona fide sale of his stock and goes with the purchaser to the bank, indorses the certificate, and delivers it to the cashier of the bank, with directions to make the transfer on the books, he has done all that is incumbent upon him to discharge his liability, and he is not liable, though the cashier failed to make the transfer, upon the subsequent suspension of the bank, for an assessment made by the Comptroller of the Currency, under Rev. St., sec. 5151, to pay the bank's debts. *Hayes* v. *Shoemaker, 39 Fed. Rep., 319.*
14. A transfer of shares for the purpose of avoiding liability, though made "out and out," is void. *National Bank* v. *Case, 99 U. S., 628; Bowden* v. *Santos, 1 Hughes, 158.*
15. And where a shareholder, who has knowledge of the insolvent condition of the bank, transfers his shares without consideration to a person unable to respond to the assessment, the transfer may be set aside. *Bowden* v. *Johnson, 107 U. S., 251.*
16. Title to stock passes on delivery of certificates to purchaser with authority to have shares transferred on books of bank. *Johnston* v. *Laflin, 103, U. S., 800.*
17. Party who, as security for a loan, accepts stock which he causes to be transferred to him on the books, incurs liability as a stockholder and is not relieved by colorable transfer with understanding that he may have it back on request. *National Bank* v. *Case, 99 U. S., 628.*
18. Bank cashier refusing to transfer, on books of bank, shares of capital stock pledged and sold for debt of one of its stockholders, receiver of bank is liable for value of stock at that time if bank had no lien thereon to justify such refusal. *Case* v. *Bank, 100 U. S., 446.*
19. And where stock has been transferred as collateral security for a loan, *with the understanding that in case of default in the payment of the loan the shares shall be sold,* the transferee, upon default made, and before the bank closes its doors, may sell the stock for a nominal consideration, though his purpose be to avoid a personal liability; and such a transaction can not be set aside as a fraud upon the creditors of the association. *Magruder* v. *Coltson, 44 Md., 349.*
20. After a national bank has become insolvent and has closed its doors for business, its shareholders' liability to creditors is so far fixed that any transfer of their shares must be held fraudulent and inoperative as against the creditors of the bank. *Irons, ex'r, etc., et al.* v. *Manufacturers' National Bank et al., 17 Fed. Rep., 308.*
21. The rules which regulate the transfer of the stock of national banks are to be found in the statutes of the United States. The national banking act prescribed no exclusive method of transfer, but authorizes every associa-

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tion to do so. The decisions of the courts of the State in which the bank may be located do not control it. *Scott et al.* v. *Pequonnock National Bank, 15 Fed. Rep., 494.*

22. Precedence should be given to unrecorded transfers of shares of stock of a national bank, which had passed no by-law on the subject, located in a State whose courts leaned strongly against such transfers, but whose statutes gave the attaching creditor no peculiar rights, by delivery of certificates and a written assignment with power to transfer, both executed in blank, over subsequent attachment of a creditor of the original vendor in whose name the shares still stood on the books of the bank. *Ib.*
23. Where no specified acts are by positive requirement made prerequisite to the vesting of a valid new title, creditors without notice take their debtor's property subject to all bona fide liens and equitable transfers. No registry being required, nonrecording was not evidence of fraud. The tendency is to regard State certificates, attached to an executed blank assignment and power to transfer, as approximating to negotiable securities and to favor attaching creditors less than when attachment and sale on execution alone could compel payment of a claim out of debtor's property. Federal courts have so decided. *Ib.*
24. The courts of Connecticut and Massachusetts have quite rigidly maintained that where a statute or charter prescribes an exclusive manner of transfer of the stock of a corporation an unrecorded transfer shall not be valid against the attaching creditors of vendor; and the courts of the former have strongly leaned toward a construction of the charters of its corporations compelling record of such transfers. *Ib.*
25. On December 30, 1875, A sold certain shares of bank stock to B, and assigned them by a transfer written on the back of the certificate. By the by-laws of the bank, stock was transferable only on the books of the company. On December 14, 1878, the shares were attached by a judgment creditor of A and sold and transferred to C. Neither the bank nor the creditor had knowledge of the transfer to B. In January, 1880, B presented his certificate and transfer to the officers of the bank and demanded a transfer of the stock, which was refused, whereupon he brought suit against the bank for such refusal: *Held,* That the bank was liable in damages for the refusal to transfer the shares. *Hazard* v. *National Exchange Bank of Newport, 26 Fed. Rep., 94.*
26. The sale which sec. 5201, Rev. St., requires a national bank to make of its stock is real and not fictitious. And where the president and cashier of a national bank, which is the owner of some of its own stock, purchase such stock and execute their note to the bank for the purchase money, in a suit against them on the note by the receiver of such bank, they are estopped to set up as a defense that their purchase of the stock was unauthorized, or that their purchase was merely colorable, or to avoid a forfeiture of the bank's charter, or for any other deceptive or illegal purpose. *Bundy* v. *Jackson, 24 Fed. Rep., 628.*
27. The sale by the president of a national bank to himself and the cashier of the stock of the bank owned by the bank may be ratified by the bank or its legal representative; but a sale by himself to the bank of its own stock, where he acts in the double capacity of seller and buyer, can not be ratified when the purchase of the stock by the bank is not necessary to prevent loss upon a debt previously contracted. In the one case the sale of the stock is enjoined by law, and its sale by the president may be ratified, however irregular it may have been in the first instance; but the purchase of its own stock by the bank is interdicted by law, and for this act there can be no authorization in advance and no ratification afterward. *Ib.*
28. The by-laws of a national bank provided that no transfer of the stock should be made by any shareholder who was indebted to the bank, and this provision was also included in the certificates of stock: *Held,* Invalid, and that a transfer of stock by a shareholder while indebted to the bank was good. *Evansville National Bank* v. *Metropolitan National Bank, 2 Bissell, 527; 1 N. B. C., 189.*
29. In the absence of any provision in the by-laws or articles of association of a national bank to the contrary, such a bank is bound under the laws of Pennsylvania to recognize a transfer of its stock by a foreign executor duly appointed in another State. *Hobbs* v. *Western National Bank, 8 Weekly Notes of Cases, 131; 2 N. B. C., 187.*
30. S, the president and active manager of a bank, sold a number of shares of its capital stock to T under representation of fact relied upon by T and afterwards claimed by him to be fraudulent and false. The bank, by its

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TRANSFER OF STOCK: *See* Shareholders; Assessment—Continued.

directors, had full and actual knowledge of such representations, and with such knowledge consented and arranged that T's notes given in partial payment for said stock should be made directly to the bank, and take the place of notes held by it against S and others: *Held,* That in an action by the bank against T on such notes he might make the same defense, founded on such alleged false and fraudulent representations, as he could have made if the notes had been given to S and the action brought by him. *National Bank of Dakota* v. *Taylor, 58 N. W., 297.*

31. In such purchase of stock T had the right to rely solely upon the representations of fact by S, and if S, conscious that T was so relying, knowingly deceived him, nothing would condone the wrong as between them or estop T from asserting it, but his acquiescence in it with knowledge of the facts. *Ib.*
32. A party who thus deliberately deceives another to his prejudice can not complain that the sufferer has not been vigilant in finding it out. *Ib.*
33. The right of such sufferer to rescind may be qualified by intervening interests of innocent parties; but so long as the question is between the original parties solely he may continue to rely on the representations upon which the contract was made and by which it was induced, and loses no rights, as against the wrongdoer himself, by failure to diligently discover the fraud. *Ib.*
34. The fact that soon after such purchase T became, and for a number of months was, the cashier of the bank would not alone, and as a matter of law, make him chargeable with a knowledge of the condition of the bank, and so of the falsity of the representations under which he bought, as against evidence that he was for a considerable portion of the time absent from the bank and the city where it was located, and that during all his connection with the bank he, by direction of S, the president, and the person of whom he bought the stock, was engaged in routine work and had practically nothing to do with the bills receivable of the bank. *Ib.*
35. The fact that as cashier he signed statements exhibiting the condition of the bank would not, in an action on such notes by the bank or by S, estop him from showing, as against them, that such statements, which he believed at the time were true, were in fact false. *Ib.*
36. B, having duly sold stock of a national bank of Louisiana pledged to him by A, applied to the cashier to have it transferred on the bank books, but the cashier refused, on the ground that A was indebted to the bank. The bank having failed before the transfer could be enforced, B brought an action of damages against the receiver: *Held,* (1) That the action was not barred by the statute of limitations of one year; (2) the cashier having been intrusted by the directors with the duty of transferring the stock of the bank, his refusal was imputable to the bank; (3) the court below had power to order the receiver to pay the claim or certify it to the Comptroller. *Case, Receiver,* v. *Citizens' Bank of Louisiana, 100 U. S., 446; 2 N. B. C., 47.*

ULTRA VIRES:

1. A national banking association can not deal in stocks. The prohibition is to be implied from the failure to grant the power. *First National Bank* v. *National Exchange Bank, 92 U. S., 122.*
2. A national banking association can not purchase negotiable paper. *Lazear* v. *National Union Bank of Baltimore, 52 Md., 78; First National Bank of Rochester* v. *Pierson, 24 Minn., 140; Farmers and Mechanics' Bank* v. *Baldwin, 23 Minn., 198.* But see *Smith* v. *The Exchange Bank of Pittsburg, 26 Ohio St., 141.*
3. Where the provisions of the national banking act prohibit certain acts by banks or their officers, without imposing any penalty or forfeiture applicable to particular transactions which had been executed, their validity can be questioned by the United States only and not by private parties. *Thompson* v. *St. Nicholas National Bank, 146 U. S., 240.*
4. National banks can make no valid loan or discount on security of their own stock unless necessary to prevent loss on debt previously contracted in good faith. *Bank* v. *Lanier, 11 Wall., 369.*
5. The national banking act does not give a bank an absolute right to retain bonds coming into its possession by purchase under a contract which it was without legal authority to make. *Logan Bank* v. *Townsend, 139 U. S., 67.*
6. A bank which receives drafts with instructions to apply the proceeds to the payment of a certain note held by it for collection can not apply them to any other account. *First National Bank* v. *Munzesheimer, 26 S. W., 428.*

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ULTRA VIRES—Continued.

7. A national bank can not enter into a valid contract to undertake the business of the recovery of the stolen property of special depositors. *Wylie* v. *Northampton National Bank, 15 Fed. Rep., 428.*
8. A bank has not a right to retain the balance of a customer's deposit to pay or apply upon an indebtedness of a customer to the bank not yet matured. *Jordan, Administratrix, etc.,* v. *The National Shoe and Leather Bank, 74 N. Y., 467.*
9. A national bank which entered into a contract not authorized by its charter can not repudiate the contract and at the same time retain its fruits. *Casey* v. *La Société de Crédit Mobilier de Paris, 2 Woods, 77; 1 N. B. C., 285.*
10. The national banking act is an enabling act for associations organized under it, and one can not rightfully exercise any powers except those expressly granted, or such incidental powers as are necessary to carry on the business for which it was established. *Ib.*
11. That act does not give a national bank an absolute right to retain bonds coming into its possession by purchase under a contract which it was without legal authority to make. Although the bank is not bound to surrender possession of them until reimbursed the full amount due to it, and may hold them as security for the return of the consideration paid, yet when such amount is returned, or tendered back to it, and the return of the bonds demanded, its authority to retain them no longer exists; and from the time of such demand and its refusal to surrender the bonds to the vendor or owner it becomes liable for their value upon grounds of implied contract, apart from the original agreement under which it obtained them. It could not rightfully hold them under or by virtue of the contract, and at the same time refuse to comply with the terms of purchase. *Logan County National Bank* v. *Townsend, 139 U. S., 67.*
12. A national banking association is not authorized to act as a broker or agent in the purchase of bonds and stocks. *First National Bank of Allentown* v. *Hoch, 89 Penn. St., 324; Weckler* v. *The First National Bank of Hagerstown, 42 Md., 581.*
13. Where a bank has received and retained the benefit of a contract made by its officers it can not plead that the contract was unauthorized by the directors or beyond the power of the bank or its officers to make. *Tootle et al.* v. *First National Bank of Port Angeles, 33 P., 345; 6 Wash., 181.*
14. The objection that an executed purchase of property by a national bank is *ultra vires* can be urged only by the Government of the United States. *Hennessy* v. *City of St. Paul et al., 55 N. W., 1123; 54 Minn., 219.*

USURY: *See* Interest.

1. The usury laws of the States do not apply to national banking associations. *Farmers and Mechanics' Bank* v. *Dearing, 91 U. S., 29; Central National Bank* v. *Pratt, 115 Mass., 539; First National Bank* v. *Garlinghouse, 22 Ohio St., 492; Davis* v. *Randall, 115 Mass., 547; Hintermister* v. *First National Bank, 64 N. Y., 212.*
2. And the remedies provided by the State for the taking of usury can not be resorted to. *Farmers and Mechanics' Bank* v. *Dearing, supra; Wiley* v. *Starbuck, 44 Ind., 298.*
3. The taking of illegal interest by a national banking association does not render the contract void. *Farmers and Mechanics' Bank* v. *Dearing, supra.*
4. It does not invalidate an indorsement or a guaranty of the notes upon which the usurious interest was paid. *Oates* v. *First National Bank of Montgomery, 100 U. S. 239; Lazear* v. *National Union Bank of Baltimore, 52 Md., 78.*
5. But usury destroys the interest-bearing power of the obligation; and there will be no point of time from which it can bear interest. *Lucas* v. *Government National Bank, 78 Penn. St., 228. Reversed by Second National Bank of Clarion* v. *Morgan, 30 Atl. Rep., 957.*
6. The usury works a forfeiture of the entire interest accruing after maturity and before judgment, as well as that which accrues before maturity. *Shunk* v. *The First National Bank of Gallion, 22 Ohio St., 508.*
7. The discounting of business paper by a national banking association at a higher than the legal rate is usurious, though the law of the State fixes no limit to the rate which natural persons may take for the discount or purchase of such paper. *Johnson* v. *National Bank of Gloversville, 74 N. Y., 329; National Bank* v. *Johnson, 104 U. S., 271.*
8. By charging more than legal interest on overdrafts, a national banking association loses the right to recover any interest at all. *Third National Bank of Philadelphia* v. *Miller, 90 Penn. St., 241.*

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USURY: *See* Interest—Continued.

9. The liabilities of antecedent parties to a note or bill will not be affected by the usurious character of the transaction between the payee and the association; and the association may recover the full amount of the note or bill from the maker or acceptor. *Smith* v. *The Exchange Bank of Pittsburg, 26 Ohio St., 141.*
10. Usurious interest which has been paid to a national banking association can not be applied by way of payment, set-off, or counterclaim in an action by the association to recover the amount of the loan, but a separate action must be brought therefor. *Barnet* v. *Muncie National Bank, 98 U. S., 555.*
11. Where a national banking association has discounted notes for another bank at a usurious rate of interest, the fact that the other bank has charged illegal interest on those notes to its customers will not affect its right to set up the defense of usury in an action by the association. *Third National Bank of Philadelphia* v. *Miller, supra.*
12. The amount which may be recovered from the association as a penalty is twice the amount of interest paid, and not simply twice the amount in excess of the legal rate. *Crocker* v. *First National Bank of Chetopa, 3 Am. L. T.* [N. S.], *350; 1 N. B. C., 317; Overholt* v. *National Bank of Mount Pleasant, 82 Penn. St., 490; Barnet* v. *Muncie National Bank, supra.*
13. The purchase of accepted drafts by a national bank from the holder without his indorsement at a greater reduction than lawful interest on their face value is a discounting of those drafts within the meaning of Rev. St., sec. 5197, which prohibits such bank from taking interest on any loan or discount made by it at a greater rate than is allowed by the laws of the State where it is situated. *Danforth et. al.* v. *National State Bank of Elizabeth, 48 Fed. Rep., 271.*
14. Where a bankrupt has paid usurious interest, his assignee may bring an action against the association to recover the penalty. *Wright* v. *First National Bank of Greensburg, 8 Biss., 243; Crocker* v. *First National Bank of Chetopa, supra.*
15. The party who paid the usurious interest is the only party to the note who is entitled to sue for the penalty. *Lazear* v. *National Union Bank of Maryland, 52 Md., 78.*
16. Under Rev. St., sec. 5198, providing that a suit against a national bank for taking usurious interest must be commenced within two years from "the time the usurious transaction occurred," the limitation begins to run from the time when such interest is paid. *National Bank* v. *Carpenter, 19 A., 181; Bobs* v. *People's National Bank, 21 Fed. Rep., 888.*
17. The penalty for all illegal interest paid to a national banking association within two years prior to the commencement of proceedings may be recovered in a single action, whether the amount was in one payment or in several. *Hintermister* v. *First National Bank, 64 N. Y., 212.*
18. A note dated and signed by the makers in Tennessee and payable in Chicago, Ill., and forwarded by them to the payees in Chicago, to be used by the latter in raising money with which to pay off a prior note made by the same parties, must be held an Illinois contract, and governed by the laws of Illinois relating to usury. *Buchanan et al.* v. *Drovers' National Bank of Chicago, 55 Fed. Rep., 223.*
19. Bank loaned money upon note which it afterwards discounted, the maker agreeing to open account with bank or to pay 2½ per cent commission to the bank on the loan. As the money loaned belonged to the bank, commission held to be usury. *Union National Bank* v. *L. N. A. & C. Ry. Co., Ill., Supreme Court, May 9, 1893, 34 N. E., 135.*
20. An act of a legislature providing that no corporation shall set up defense of usury in any action, does not render contracts by corporations for usurious interest enforcible, and does not prevent corporations setting up a defense of illegality under sec. 5197, Rev. St. *Ib.*
21. When allegations of complaint are sufficient to sustain a judgment in an action against a national bank for exacting usurious interest. *First National Bank* v. *Morgan, 132 U. S., 141.*
22. Usurious interest paid a national bank on renewing a series of notes can not, in an action by the bank on the last of them, be applied in satisfaction of the debt. *Driesbach* v. *National Bank, 104 U. S., 52; Barnett* v. *National Bank, 98 U. S., 555.*
23. Remedy given by sec. 5198, Rev. St., for recovery of usurious interest paid to a national bank, is exclusive. *Barnett* v. *National Bank, Ib; Stephens* v. *Monongahela Bank, 111 U. S., 197.*
24. The only forfeiture for usury declared by sec. 30 of act of 1864 is of entire interest, and no greater loss is incurred by such bank by reason of the usury laws of a State. *Farmers' National Bank* v. *Dearing, 91 U. S., 29.*

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USURY: *See* Interest—Continued.

25. Where a national bank has actually taken usurious interest, the party paying it may recover double the amount in an action therefor, but can not set off or counterclaim it in an action to recover the principal; and the action for such penalty must be brought within two years. *Ellis* v. *First National Bank of Olney, 11 Bradw., 275; 3 N. B. C., 378.*
26. The courts of one State have no jurisdiction of an action against a national bank located in another State to recover the penalty imposed by the act of Congress for the taking of unlawful interest. *Missouri River Telegraph Company* v. *First National Bank of Sioux City, 74 Ill., 217; 1 N. B. C., 401.*
27. Actions and proceedings against any national bank may be brought in any State, county, or municipal court in the county or city in which such association is located, having jurisdiction in similar cases, to enforce a penalty under sec. 5198, Rev. St. *First National Bank of Tecumseh* v. *Overman, 22 Neb., 116; 3 N. B. C., 556.*
28. When an action is brought to recover a penalty under secs. 5197 and 5198, Rev. St., for taking, receiving, reserving, or charging a rate of interest greater than is allowed by law, it is necessary to allege in the petition that the act was "knowingly done." *Schuyler National Bank* v. *Bollong, 24 Neb., 821; 3 N. B. C., 558.*
29. In an action against a national bank to recover the penalty imposed by the act of Congress for taking a greater rate of interest than is allowed by law, the plaintiff is entitled to recover only twice the amount taken in excess of the legal interest, and not twice the amount of the entire interest paid. *Hintermister* v. *First National Bank, 64 N. Y., 212; 1 N. B. C., 741.*
30. Under act of Congress, June 3, 1864, sec. 30, providing that national banks, knowingly receiving or charging a greater rate of interest than allowed by the State where the bank is located, shall forfeit the entire interest which the note carries with it, or which has been agreed to be paid thereon, not only is forfeited a greater sum reserved by the bank out of the money than the legal interest for the time the note has to run, but also the interest accruing by law upon nonpayment after maturity. *Alves* v. *Henderson National Bank, 3 N. B. C., 452.*
31. An agreement to pay illegal interest in a mortgage given to secure the notes, after maturity forfeits both legal and illegal interest, though no interest is expressed in the notes themselves. *Ib.*
32. In an action by a national bank upon a note, the defendant is not entitled to any set-off for legal interest exacted by the bank upon the discount thereof, but the bank can recover only the principal of the note. *Peterborough National Bank* v. *Childs, 133 Mass., 248; 43 Am. Rep., 509; 3 N. B. C., 469.*
33. A national bank, discounting business paper at a greater rate than 7 per cent is liable to the forfeiture of double the excess over 7 per cent imposed by the national banking act, although the transaction is not usurious under the State law. *Johnson* v. *National Bank of Gloversville, 74 N. Y., 329; 30 Am. Rep., 302; 2 N. B. C., 302.*
34. Under the national-bank act, in an action upon a note usuriously discounted by a national bank, the amount of the usury may be set off by an accommodation indorser, although the note does not carry interest on its face. *National Bank of Auburn* v. *Lewis, 75 N. Y., 516; 31 Am. Rep., 484; 2 N. B. C., 305.*
35. In an action by a national bank on a promissory note discounted by it, the defendant may not counterclaim or set off usurious interest taken by the bank on the discount of it and other notes of which it was a renewal. *National Bank of Auburn* v. *Lewis, 81 N. Y., 15; 3 N. B. C., 587.*
36. The remedy is an action of debt to recover back twice the amount paid. *Ib.*
37. Where a national bank has usuriously reserved a sum greater than the lawful rate of interest on a discount, the amount so reserved is forfeited and may not be recovered in an action upon the note. *Ib.*
38. The knowingly taking or receiving by a national bank of a greater rate of interest than is lawful in the State where it is located is usurious under the national banking act, and the entire interest is forfeited, and the usury is not purged by settlements and renewal notes without additional usury. *Pickett* v. *Merchants' National Bank of Memphis, 32 Ark., 346; 2 N. B. C., 209.*
39. In an action by a national bank the defendant can not be allowed a counterclaim for unlawful interest paid by him more than two years prior thereto. *National State Bank of Newark* v. *Boylan, 2 Abbott's N. C., 216; 1 N. B. C., 798.*
40. One of two or more defendants can not set up an individual counterclaim unless, under the pleadings, there can be a several judgment against him. *Ib.*

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USURY: *See* Interest—Continued.

41. Where a national bank received usurious interest it forfeits the entire interest on the note, including that accruing after maturity, though the latter rate be lawful. *Shafer* v. *First National Bank, 36 P., 998.*
42. A judgment on a note, whereon interest is forfeited because of usury, bears interest at 6 per cent, under General Statutes, 1889, par. 3500, relating to interest on judgments, though the note provided for lawful interest after maturity. *Ib.*
43. The State courts will not enforce the penalties imposed by the national-banking act for exacting unlawful interest. *Newell* v. *National Bank of Somerset, 12 Bush, 57; 1 N. B. C., 501.*
44. Usurious interest paid a national bank on a note can not be offset against the principal sum due. *Rockwell* v. *Farmers' National Bank, 36 P., 905.*
45. Where the usurious interest is discounted from the face of the note the bank can only recover the face of the note, less the interest deducted. If the borrower pays the usurious interest in advance he may recover double the interest so paid. *Schuyler National Bank* v. *Bollong, 24 Neb., 825; 3 N. B. C., 561.*
46. In New York the rate of interest which a corporation may pay is not limited. A national bank, located in that State, loaned money to a corporation at a rate of interest exceeding 7 per cent per annum: *Held*, That the interest on the loan was forfeited under section 30 of the national-banking act (13 St. at Large, 108), which provided that when no rate of interest was fixed by the law of a State a national bank might charge a rate not exceeding 7 per cent per annum, and that if it charged more the entire interest should be forfeited. *In re Wild, 11 Blatch., 243; 1 N. B. C., 246.*
47. If a national bank discount a note at a usurious rate of interest, paying the borrower the proceeds less the interest, it can recover only the face of the note less the entire interest received. But if such note be renewed, the borrower paying the usurious interest out of his pocket, in advance, the defendant may recoup, or recover in an independent action, double the amount of the entire interest paid at the renewal. If, instead of paying the usurious interest at each renewal, it be added to the principal and included in the renewed notes, the bank can only recover the amount originally paid to the borrower, i. e., the amount of the last of the renewal notes less all interest included in it. *National Bank of Madison* v. *Davis, 6 Cent. L. J., 106; 1 N. B. C., 350.*
48. The national-currency act should be liberally construed to effect the ends for which it was passed, but a forfeiture under its provisions should not be declared unless the facts upon which it rests are clearly established. In case of a claim of forfeiture against a bank for taking unlawful interest upon the discount of bills of exchange payable at another place, it should appear affirmatively that the bank knowingly received or reserved an amount in excess of the statutory rate of interest and the current exchange for sight drafts. Accordingly, where it was not shown what the rate of exchange was, a charge of one-quarter of one per cent in addition to the statutory rate of interest would not be sufficient to authorize a forfeiture. *Wheeler* v. *Union National Bank of Pittsburg, 96 U. S., 785; 2 N. B. C., 9.*
49. The receipt by a national bank of an usurious rate of interest upon the discount of a note works a forfeiture of such interest as would otherwise have accrued after the maturity of the note. *The First National Bank of Uniontown* v. *Stauffer, 1 Fed. Rep., 187.*
50. Section 5073, Rev. St., relating to set-offs in bankruptcy proceedings, provides that "in all cases of mutual debts or mutual credits between the parties the account between shall be stated, and one debt set off against the other, and the balance only shall be allowed or paid; but no set-off shall be allowed in favor of any debtors to the bankrupt of a claim in its nature not provable against the estate, or of a claim purchased by or transferred to him after the filing of the petition: *Held*, That under this section a judgment obtained by an assignee in bankruptcy, for a penalty incurred by the violation of a State statute against usury, could not be set off against a claim of the judgment debtor against the bankrupt estate. *Wilson, assignee*, v. *National Bank of Rolla, 3 Fed. Rep., 391.*
51. Interest in excess of the legal rate received by a national bank, although taken in renewal of a series of notes, can not be applied by way of set off or payment in a suit upon the last of the series. *Farmers and Mechanics' Bank* v. *Hoagland, 7 Fed. Rep., 159.*
52. In such case, however, the bank can not recover the illegal interest, although such interest has been finally incorporated in notes bearing legal rates. *Ib.*
53. Neither can the bank recover any interest upon such renewal notes from the date the interest has been reduced to the legal rate. *Ib.*

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USURY: *See* Interest—Continued.

54. A provision in a promissory note "to pay an attorney's fee of 10 per cent on the amount due if suit is brought to enforce payment, for use of the attorney bringing the suit," is a stipulation for a penalty or forfeiture, and tends to the oppression of the debtor; is a cover for usury, and is without consideration and contrary to public policy, and void. *Merchants' Nat. Bank* v. *Sevier et al., 14 Fed. Rep., 662.*

55. Such a stipulation in a note discounted by a national bank is void for the further reason that it is in excess of the powers of the bank, under its charter. *Ib.*

56. Section 5198, Rev. St., makes the receiving or charging "a rate of interest greater than is allowed," "a forfeiture of the entire interest." In case a greater rate of interest has been paid, the debtor may recover back "twice the amount of interest thus paid." *Hill* v. *National Bank of Barre, 15 Fed. Rep., 432.*

57. The amount of penalty recoverable in an action against banks under sec. 5198, Rev. St., is twice the whole amount of the interest paid, and not merely twice the amount paid in excess of the legal rate. *Ib.*

58. In an action against the First National Bank of Deadwood to recover illegal interest paid it, the court holds: A Territorial law in force in certain counties of the late Territory of Dakota, which provided that in those counties "it shall be lawful to take, receive, retain, and contract for any rate (of interest) agreed on between the parties," allowed and fixed the rate of interest by law in such counties or district, within the meaning of sec. 5197, Rev. St., which provides that "any association may take, receive, reserve, and charge on any loan * * * interest allowed by the laws of the State, Territory, or district where the bank is located." *Guild* v. *First National Bank of Deadwood, 57 N. W., 499.*

59. From February, 1881, when said Territorial law was enacted, until July 1, 1887, when the same was repealed, it was lawful for Territorial and private banks and individuals to take, receive, retain, and contract for any rate of interest agreed on between the parties, within the counties named in the act, when there was an express contract in writing fixing the rate. Therefore, it was lawful for a national bank in those counties to contract in writing for any rate of interest agreed on between the parties. *Ib.*

60. Under the general law relating to interest in force in the Territory after July 1, 1887, Territorial and private banks and individuals were allowed to take, receive, retain, and contract for interest at the rate of 12 per cent per annum, and national banks were, therefore, allowed to take, receive, and retain interest paid at the same rate; and it was not unlawful for such national banks, under the national-banking act, to take, receive, and retain interest paid at the rate of 12 per centum per annum, in the absence of an express contract in writing therefor. *Ib.*

61. A complaint that alleges that the defendant "knowingly and usuriously charged, took, received, and reserved from plaintiff, and that plaintiff paid to defendant, for interest, * * * being at the rate of 24 per cent per annum," giving time, amount, etc., states facts sufficient to constitute a good cause of action for the recovery of such alleged illegal interest under the national-banking act. *Ib.*

62. Under sec. 1851, Rev. St., one of the sections of the organic act of the Territory of Dakota, which provides "that the legislative power of the Territory shall extend to all rightful subjects of legislation, not inconsistent with the Constitution and laws of the United States, the Territorial legislature was vested with general legislative power, restricted only as prescribed in the act, and subject to the power of Congress to disapprove its acts. *Ib.*

63. The act of Congress, approved July 30, 1886, providing that "the legislatures of the Territories of the United States shall not pass special or local laws * * * regulating the interest on money," was not retroactive, but was applicable only to acts thereafter passed by a Territorial legislature, and did not have the effect to invalidate the then existing interest law in the counties mentioned in the provisions of the act of 1881. *Ib.*

64. The passage of the law of 1881 by the Territorial legislature, which provided for a different rate of interest in certain counties of the Territory from that allowed in other parts of the Territory, was a valid exercise of the legislative power, and was not in conflict with the organic act or the Constitution of the United States. *Ib.*

65. A law changing the rate of interest which can lawfully be taken, by reducing such rate, does not affect express contracts in writing for interest at the higher rate, made when the law allowing the higher rate was in force, when

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USURY: *See* Interest—Continued.

such contract specifically provides that the interest at the rate specified in the contract shall be payable from the date of the contract until the same is paid. *Ib.*

66. Under Rev. St., sec. 5198, which authorizes the person paying usurious interest to a national bank to recover twice the amount paid, one of the joint makers of a note on which illegal interest is charged can not recover the penalty from the bank where the illegal interest was paid by the other maker. *First National Bank of Concordia* v. *Rowley, 34 P., 1049; 52 Kans., 394.*
67. Any payments made upon any of such notes will be applied to the principal. *Ib.*
68. Parkhurst having, as maker of the notes to the bank representing the debt secured by the chattel mortgage, paid usurious interest thereon, and having recovered judgment against the bank for twice the interest thus paid under the Federal statute, he can not be allowed to apply the same interest in reduction of the debt secured by the chattel mortgages. *Parkhurst* v. *First National Bank of Clyde, 35 P., 1116.*
69. The limitation of two years, within which suit may be brought against a national bank, under sec. 5198, Rev. St., for taking usurious interest, begins to run from the time when the usurious interest is paid. *First National Bank of Dorchester* v. *Smith, 57 N. W., 996.*
70. A national bank succeeding to the business of a private bank inherits the usury penalties incurred by the latter in attempting to enforce a transfer note and mortgage. State usury penalty is applicable to transaction previous to debtor's knowledge that debt was transferred to national bank. *Exeter National Bank* v. *Orchard, 53 N. W., 144.*
71. The payment of usurious interest to a national bank can not be pleaded as a set-off or counterclaim against the principal of the note so sued on. *Huggins et al.* v. *Citizens' National Bank of Kansas City, 24 S. W., 926.*
72. Where a national bank loans money at a usurious rate, which is included in the note, in an action to enforce the contract the interest is forfeited. *McGhee* v. *First National Bank of Tobias, 58 N. W., 537.*
73. A promissory note, given for already accrued interest, in part usurious, was without consideration, and suspension of the right of collection between its date and maturity in no way operated to supply this essential element, otherwise lacking. *Ib.*
74. The limitation under Rev. St. U. S., sec. 5198, of actions for the recovery from a national bank of a penalty for usury, dates from the payment of such interest, and not from the reservation of it from the original loan by way of discount. *Smith* v. *First National Bank* (*Neb.*), *60 N. W., 866; Lanham* v. *Same, Ib., 1041.*
75. A State law imposing a penalty on banks exacting usurious discounts does not apply to national banks, the penalty imposed on such banks by Federal laws in regard to usurious discounts being exclusive. *Florence Railroad and Improvement Company* v. *Chase National Bank* (*Ala.*), *17 So., 720.*
76. Act of Congress June 3, 1864, section 30, relative to the taking of usury by national banks, does not apply to the discounting by the bank for the payee of a note given in payment of an article, and stipulating for legal interest, and, if it did, would not avail the maker. *Second National Bank of Clarion* v. *Morgan* (*Pa.*), *30 A., 957.*
77. The payment of a usurious loan made by a national bank is not a condition precedent to the right of the borrower to maintain an action against such bank to recover double the amount of usurious interest paid on such loan. *Exeter National Bank* v. *Orchard* (*Neb.*), *61 N. W., 833.*

VICE-PRESIDENT: *See* Officers.

VOTING:

The provision of sec. 5144, Rev. St., which disqualifies shareholders "whose liability is past due and unpaid" from voting at meetings of shareholders, applies only to liability for unpaid subscriptions for stock. *United States ex rel.* v. *Barry, 36 Fed. Rep., 246.*

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No. 1.—Names and Compensation of Officers and Clerks in the Office of the Comptroller of the Currency October 31, 1895.

Name.	Grade.	Salary.
James H. Eckels	Comptroller	$5,000
Oliver P. Tucker	Deputy Comptroller	2,800
Joseph Y. Paige	Chief clerk	2,500
George M. Coffin	Chief of division	2,200
Watson W. Eldridge	do	2,200
Abram R. Serven	do	2,200
George S. Anthony	Superintendent	2,200
Caleb C. Magruder	Teller	2,000
Theodore O. Ebaugh	Bookkeeper	2,000
Willis J. Fowler	Assistant bookkeeper	2,000
Edward A. Demaray	Clerk, class 4	1,800
Endicott King	do	1,800
George T. May	do	1,800
Edmund E. Schreiner	do	1,800
Charles A. Stewart	do	1,800
Charles McC. Taylor	do	1,800
Walter Taylor	do	1,800
Ephraim S. Wilcox	do	1,800
Thomas P. Kane	Stenographer	1,600
Harriet M. Black	Clerk, class 3	1,600
Willard E. Buell	do	1,600
William E. Colladay	do	1,600
George W. Collison	do	1,600
Robert Leroy Livingston	do	1,600
Joseph K. Miller	do	1,600
Franklin L. Mitchell	do	1,600
Ebenezer Southall	do	1,600
William D. Swan*	do	1,600
Arthur M. Wheeler	do	1,600
George H. Wood	do	1,600
Benjamin F. Blye, jr	Clerk, class 2	1,400
Philo L. Bush	do	1,400
William S. Davenport	do	1,400
Eliza R. Hyde	do	1,400
Mary L. McCormick	do	1,400
Loren H. Milliken	do	1,400
Morris M. Ogden	do	1,400
Carrie L. Pennock	do	1,400
Margaretta L. Simpson	do	1,400
Warren E. Sullivan	do	1,400
Eliza M. Barker	Clerk, class 1	1,200
Evcline C. Bates	do	1,200
Margaret L. Browne	do	1,200
Sarah M. Cartwright	do	1,200
Mary L. Conrad	do	1,200
Arthur L. Hitchcock	do	1,200
William A. Nestler	do	1,200
Anna E. Rhodes	do	1,200
Marie Richardson	do	1,200
Eliza A. Saunders	do	1,200
Louisa Campbell	Clerk, class E	1,000
Virginia H. Clarke	do	1,000
Sarah G. Clemens	do	1,000
Geraldine Clifford	do	1,000
Frank T. Israel	do	1,000
Alice M. Kennedy	do	1,000
Emma Lafayette	do	1,000
Julia A. Snell	do	1,000
Adelia M. Stewart	do	1,000
Clara L. Willard	do	1,000
Jacob L. Bright	Engineer	1,000
Thomas H. Austin	Clerk, class D	900
Mary E. Bates	do	900
John E. Briggs	do	900
John A. W. Burche	do	900
Ellen Carey	do	900
James W. Farrar	do	900

*Additional to bond clerk, $200.

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No. 1.—Names and Compensation of Officers and Clerks in the Office of the Comptroller of the Currency October 31, 1895—Continued.

Name.	Grade.	Salary.
Mary B. Harvell	do	$900
Louisa B. Hunter	do	900
Charles S. Hyde	do	900
James A. Long	do	900
Mary A. Martin	do	900
Annie E. Matthews	do	900
Mary E. Oliver	do	900
Cassandria A. Smith	do	900
Emma W. Stokes	do	900
George Thompson	do	900
William J. Tucker	do	900
Harry J. Van Der Beck	do	900
William Griffiths	Messenger	840
Joseph O. Broadfoot	Assistant messenger	720
Silas Holmes	do	720
John F. Robertson	do	720
John Earle	Watchman	720
Daniel H. Mason	do	720
Samuel M. Freeman	Fireman	720
Richard Corcoran	Laborer	660
Peyton B. Kemp	do	660
Percy H. Towson	do	660

No. 1*a*.—Expenses of the Office of Comptroller of the Currency for the Year ended June 30, 1895.

For special dies, plates, printing, etc	$87,642.50
For salaries	102,261.04
For salaries, reimbursable by national banks	16,349.68
Total expenses of the office of the Comptroller of the Currency from its organization, May, 1863, to June 30, 1895	7,764,181.39

The contingent expenses of the Bureau are not paid by the Comptroller, but from the general appropriation for contingent expenses of the Treasury Department; no separate account of them is kept.

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No. 2.—Number of National Banks Organized, in Liquidation, and in Operation, with their Capital, Bonds on Deposit, and Circulation Issued, Redeemed, and Outstanding on October 31, 1895.

States and Territories.	Banks.			Capital stock paid.	United States bonds on deposit.	Circulation.		
	Organized.	In liquidation.	In operation.			Issued.	Redeemed.	Outstanding.*
Maine	98	16	82	$11,121,000	$4,989,400	$43,383,960	$38,324,297	$5,059,663
New Hampshire	60	10	50	5,980,000	3,836,500	29,655,595	26,058,508	3,597,087
Vermont	68	19	49	7,010,000	3,446,500	37,847,100	34,589,675	3,257,425
Massachusetts	287	19	268	97,017,500	30,711,500	354,405,465	322,893,759	31,511,706
Rhode Island	64	6	58	19,537,050	7,410,000	76,831,015	69,328,670	7,502,345
Connecticut	98	16	82	22,491,070	7,983,000	98,774,570	90,473,787	8,300,783
Eastern States	675	86	589	163,156,620	58,376,900	640,897,705	581,668,696	59,229,009
New York	468	134	334	87,136,060	35,596,200	340,085,825	304,462,303	35,623,522
New Jersey	116	14	102	14,385,600	5,272,750	59,966,820	55,000,293	4,966,527
Pennsylvania	476	64	412	74,233,129	27,724,800	233,007,885	205,398,015	27,609,870
Delaware	18	.....	18	2,133,985	786,000	8,364,755	7,646,790	717,965
Maryland	71	3	68	17,054,960	4,783,750	44,633,740	39,474,169	5,159,571
Dist. Columbia	18	5	13	2,827,000	1,065,400	6,927,150	5,889,794	1,037,356
Middle States	1,167	220	947	197,770,134	75,228,900	692,986,175	617,871,364	75,114,811
Virginia	53	16	37	4,796,300	2,096,750	15,296,800	13,304,461	1,992,339
West Virginia	39	8	31	3,393,066	1,122,500	9,138,550	8,022,162	1,116,388
North Carolina	34	7	27	2,716,000	791,500	7,879,600	7,049,533	830,067
South Carolina	20	4	16	1,918,000	599,750	6,347,065	5,806,592	540,473
Georgia	42	13	29	3,666,000	1,173,500	10,124,050	8,980,546	1,143,504
Florida	25	7	18	1,485,000	430,000	1,241,900	873,232	368,668
Alabama	38	12	26	3,585,000	1,143,000	7,328,440	6,121,617	1,206,823
Mississippi	15	5	10	755,000	238,750	1,080,240	830,708	249,532
Louisiana	27	6	21	3,735,000	1,165,000	12,164,610	10,814,718	1,349,892
Texas	262	48	214	22,523,090	5,415,500	16,395,330	11,295,301	5,100,029
Arkansas	14	5	9	1,220,000	251,500	1,904,710	1,624,794	279,916
Kentucky	108	32	76	13,134,400	4,236,750	40,870,785	36,113,851	4,756,934
Tennessee	77	29	48	8,425,000	1,385,750	13,517,630	12,218,489	1,299,141
Southern States	754	192	562	71,261,790	20,050,250	143,289,710	123,056,004	20,233,706
Missouri	122	55	67	19,115,000	2,166,050	21,029,765	18,786,296	2,243,469
Ohio	349	101	248	45,645,338	15,244,850	123,104,750	107,389,764	15,714,986
Indiana	183	69	114	14,372,000	4,937,550	59,474,615	53,953,555	5,521,060
Illinois	299	79	220	38,696,000	7,411,750	62,010,395	54,688,380	7,322,015
Michigan	168	74	94	13,434,000	4,708,000	36,077,880	31,274,483	4,803,397
Wisconsin	122	41	81	10,755,000	2,978,500	17,146,220	14,387,144	2,759,076
Iowa	235	67	168	13,510,000	3,916,250	28,472,560	24,607,161	3,865,399
Minnesota	109	31	78	14,995,000	2,017,300	15,580,010	13,460,241	2,119,769
North Dakota	42	10	32	2,185,000	567,000	2,133,670	1,585,154	548,516
South Dakota	53	20	33	2,110,000	629,750	2,525,430	1,918,603	606,827
Kansas	216	95	121	10,512,100	2,835,500	13,438,950	10,676,109	2,812,850
Nebraska	166	49	117	12,115,000	2,747,400	11,836,590	9,225,096	2,661,494
Western States	2,064	691	1,373	197,444,438	50,159,900	392,930,835	341,951,977	50,978,858
Nevada	3	1	2	282,000	70,500	351,830	299,429	52,401
Oregon	42	7	35	3,495,000	682,300	3,071,130	2,384,598	686,532
Colorado	65	20	45	6,937,000	1,511,250	7,871,930	6,385,693	1,486,237
Idaho	14	3	11	725,000	181,250	803,920	632,563	171,357
Montana	44	18	26	4,166,600	776,850	3,526,000	2,682,981	843,019
Wyoming	15	4	11	860,000	240,000	1,111,690	870,971	240,719
Washington	77	31	46	6,005,000	1,341,450	4,561,740	3,136,763	1,424,977
California	48	17	31	7,625,000	1,692,250	6,623,920	4,980,002	1,643,918
Utah	17	6	11	2,100,000	812,500	2,727,190	1,922,825	804,365
New Mexico	15	7	8	650,000	315,000	2,100,520	1,764,328	336,192
Arizona	8	3	5	400,000	100,500	266,090	172,380	93,710
Oklahoma	7	2	5	250,000	90,500	147,060	90,320	56,740
Indian Ter.	8	.....	8	446,200	87,500	186,310	62,960	123,359
Pacific States and Territories	363	119	244	33,941,800	7,901,850	33,349,330	25,385,813	7,963,517
Add for mutilated notes	.....	.....	.....	.....	.....	.....	.....	278,327
Total currency banks	.....	.....	.....	.....	.....	1,903,453,755	1,689,933,854	213,519,901
Add gold banks	.....	.....	.....	.....	.....	3,465,240	3,375,838	89,402
United States	5,023	†1,308	3,715	663,574,782	211,717,800	1,906,918,995	1,693,309,692	213,887,630

* Including $23,706,669 for which lawful money has been deposited with the Treasurer of the United States to retire an equal amount of circulation which has not been presented for redemption.

† Exclusive of 13 banks formerly in the hands of receivers, and have been restored to solvency.

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NO. 3.—NUMBER OF NATIONAL BANKS ORGANIZED, IN VOLUNTARY LIQUIDATION, INSOLVENT, AND NUMBER AND CAPITAL OF ASSOCIATIONS IN ACTIVE OPERATION ON JANUARY 1 OF EACH YEAR FROM 1864 TO 1895.

Year.	Organized.	In voluntary liquidation.	Insolvent.	In active operation.	
				No.	Capital.
1864	179	.....	.....	179	$14,040,522
1865	682	6	.....	676	135,618,874
1866	1,626	11	1	1,614	403,357,346
1867	1,665	16	3	1,646	420,229,739
1868	1,675	29	10	1,636	420,260,790
1869	1,688	47	13	1,628	426,882,611
1870	1,696	62	15	1,619	433,803,311
1871	1,759	77	15	1,667	442,427,981
1872	1,912	87	19	1,806	468,210,336
1873	2,073	101	23	1,949	487,781,551
1874	2,131	118	34	1,979	499,003,401
1875	2,214	141	37	2,036	503,347,901
1876	2,315	179	40	2,096	511,155,865
1877	2,345	211	50	2,084	501,392,171
1878	2,375	236	61	2,078	485,557,771
1879	2,405	274	76	2,055	471,609,396
1880	2,445	308	81	2,056	461,557,515
1881	2,498	320	84	2,094	467,039,084
1882	2,606	349	85	2,172	470,018,135
1883	2,849	429	87	2,333	492,076,635
1884	3,101	462	89	2,550	518,031,135
1885	3,281	506	102	2,673	529,910,165
1886	3,427	578	104	2,745	534,378,265
1887	3,612	611	113	2,888	555,865,165
1888	3,832	632	121	3,079	584,726,915
1889	3,954	668	128	3,158	598,239,065
1890	4,190	706	133	3,351	623,791,365
1891	4,494	754	143	3,597	665,267,865
1892	4,673	804	169	3,700	685,762,265
1893	4,832	853	180	3,799	695,148,665
1894	4,934	905	243	3,786	693,353,165
1895	4,983	975	260	3,748	670,906,365

NO. 4.—NUMBER OF NATIONAL BANKS IN OPERATION ON OCTOBER 31, 1895, AND NUMBER IN VOLUNTARY LIQUIDATION AND INSOLVENT IN EACH STATE AND TERRITORY SINCE THE ORGANIZATION OF THE SYSTEM.

States and Territories.	In operation.	In liquidation.	Insolvent.	States and Territories.	In operation.	In liquidation.	Insolvent.
Alabama	26	7	5	Nebraska	117	33	16
Arizona	5	3	.....	Nevada	2	.....	1
Arkansas	9	1	4	New Hampshire	50	7	3
California	31	12	5	New Jersey	102	10	4
Colorado	45	12	8	New Mexico	8	4	3
Connecticut	82	13	3	New York	334	103	31
Delaware	18	.....	.....	North Carolina	27	4	3
District of Columbia	13	2	3	North Dakota	32	5	5
Florida	18	3	4	Ohio	248	92	9
Georgia	29	10	3	Oklahoma	5	1	1
Idaho	11	3	.....	Oregon	35	2	5
Illinois	220	64	15	Pennsylvania	412	44	20
Indiana	114	59	10	Rhode Island	58	6	.....
Indian Territory	8	.....	.....	South Carolina	16	3	1
Iowa	168	60	7	South Dakota	33	12	8
Kansas	121	70	25	Tennessee	48	22	7
Kentucky	76	31	1	Texas	214	31	17
Louisiana	21	3	3	Utah	11	5	1
Maine	82	16	.....	Vermont	49	15	4
Maryland	68	3	.....	Virginia	37	11	5
Massachusetts	268	16	3	Washington	46	15	16
Michigan	94	69	5	West Virginia	31	8	.....
Minnesota	78	27	4	Wisconsin	81	38	3
Mississippi	10	3	2	Wyoming	11	2	2
Missouri	67	46	9				
Montana	26	12	6	Total	3,715	1,018	290

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NO. 5.—NUMBER OF NATIONAL BANKS ORGANIZED, NUMBER NOW IN OPERATION, AND THE NUMBER PASSED OUT OF THE SYSTEM SINCE FEBRUARY 25, 1863.

Total number organized	5,023
Number now in operation	3,715
Number passed out of the system	1,308
The latter number is accounted for as follows:	
Passed into voluntary liquidation to wind up their affairs	826
Less number placed in the hands of receivers	11
	815
Passed into liquidation for purpose of reorganization	99
Passed into liquidation upon expiration of corporate existence	104
Placed in the hands of a receiver	303
	1,321
Less number restored to solvency and resumed business	13
Total passed out of system	1,304

NO. 6.—NUMBER AND AUTHORIZED CAPITAL OF NATIONAL BANKS ORGANIZED AND THE NUMBER AND CAPITAL OF BANKS CLOSED IN EACH YEAR ENDED OCTOBER 31 SINCE THE ESTABLISHMENT OF THE NATIONAL BANKING SYSTEM, WITH THE YEARLY INCREASE OR DECREASE.

Year.	Organized.		Closed.				Net yearly increase.		Net yearly decrease.	
			In voluntary liquidation.		Insolvent.					
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
1863	134	$16,378,700					134	$16,378,700		
1864	453	79,366,950	3				450	79,366,950		
1865	1,014	242,542,982	6	$330,000	1	$50,000	1,007	242,162,982		
1866	62	8,515,150	4	650,000	2	500,000	56	7,365,150		
1867	10	4,260,300	12	2,160,000	6	1,170,000		930,300	8	
1868	12	1,210,000	18	2,445,500	4	410,000			10	$1,645,500
1869	9	1,500,000	17	3,372,710	1	50,000			9	1,922,710
1870	22	2,736,000	14	2,550,000	1	250,000	7			64,000
1871	170	19,519,000	11	1,450,000			153	18,069,000		
1872	175	18,988,000	11	2,180,500	6	1,806,100	158	15,001,400		
1873	68	7,602,700	21	3,524,700	11	3,825,000	36	253,000		
1874	71	6,745,500	20	2,795,000	3	250,000	48	3,700,500		
1875	107	12,104,000	38	3,820,200	5	1,000,000	64	7,283,800		
1876	36	3,189,800	32	2,565,000	9	965,000			5	340,200
1877	29	2,589,000	26	2,539,500	10	3,344,000			7	3,294,500
1878	28	2,775,000	41	4,237,500	14	2,612,500			27	4,075,000
1879	38	3,595,000	33	3,750,000	8	1,230,000			3	1,385,000
1880	57	6,374,170	9	570,000	3	700,000	45	5,104,170		
1881	86	9,651,050	26	1,920,000			60	7,731,050		
1882	227	30,038,300	78	16,120,000	3	1,561,300	146	12,357,000		
1883	262	28,654,350	40	7,736,000	2	250,000	220	20,668,350		
1884	191	16,042,230	30	3,647,250	11	1,285,000	150	11,109,980		
1885	145	16,938,000	85	17,856,590	4	600,000	56			1,518,590
1886	174	21,358,000	25	1,651,100	8	650,000	141	19,056,900		
1887	225	30,546,000	25	2,537,450	8	1,550,000	192	26,458,550		
1888	132	12,053,000	34	4,171,000	8	1,900,000	90	5,982,000		
1889	211	21,240,000	41	4,316,000	2	250,000	168	16,674,000		
1890	307	36,250,000	50	5,050,000	9	750,000	248	30,450,000		
1891	193	20,700,000	41	4,485,000	25	3,622,000	127	12,593,000		
1892	163	15,285,000	53	6,157,500	17	2,450,000	93	6,677,500		
1893	119	11,230,000	46	6,035,000	65	10,935,000	8			5,740,000
1894	50	5,285,000	79	10,475,000	21	2,770,000			50	7,960,000
1895	43	4,890,000	51	6,093,100	*34	5,235,020			†42	6,438,120
Aggregate	5,023	720,153,182	1,020	137,191,600	*301	51,970,920	3,863	565,374,282	†161	34,383,620
Deduct decrease							161	34,383,620		
Net increase							3,702	530,990,662		
Add for banks restored to solvency							13	1,975,000		
Total net increase							3,715	‡532,965,662		

* Exclusive of 2 banks heretofore in voluntary liquidation, now in the hands of receivers.
† Less 1 bank restored to solvency.
‡ The total authorized capital stock on October 31 was $664,136,915; the paid-in capital, $663,574,782, including the capital stock of liquidating and insolvent banks which have not deposited lawful money for the retirement of their circulating notes.

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No. 7.—Number and Capital, by States, of National Banks Organized during the Year ended October 31, 1895.

States.	No. of banks.	Capital.	States.	No. of banks.	Capital.
Pennsylvania	8	$800,000	Minnesota	1	$50,000
New York	5	460,000	Missouri	1	1,400,000
Texas	5	350,000	Montana	1	80,000
Illinois	3	150,000	New Jersey	1	50,000
Iowa	3	200,000	North Carolina	1	50,000
Indian Territory	2	100,000	South Dakota	1	50,000
Ohio	2	550,000	West Virginia	1	60,000
South Carolina	2	200,000	Wisconsin	1	50,000
Louisiana	2	100,000	Wyoming	1	100,000
Arkansas	1	100,000			
Kansas	1	50,000	Total	43	4,890,000

No. 8.—Number and Capital of all National Banks in each State Extended under the Act of July 12, 1882.

States and Territories.	No. of banks.	Capital.	States and Territories.	No. of banks.	Capital.
Alabama	6	$885,000	Nebraska	8	$1,400,000
Arkansas	2	350,000	New Hampshire	41	5,205,000
California	6	3,050,000	New Jersey	58	11,258,350
Colorado	8	1,210,000	New Mexico	1	150,000
Connecticut	74	22,550,820	New York	232	73,497,460
Delaware	11	1,503,185	North Carolina	6	1,325,000
District of Columbia	5	1,277,000	South Carolina	10	1,635,000
Florida	1	50,000	Ohio	111	17,879,000
Georgia	9	1,806,000	Oregon	1	250,000
Illinois	97	11,291,000	Pennsylvania	199	53,086,000
Indiana	54	6,454,000	Rhode Island	59	19,959,800
Iowa	53	4,995,000	South Dakota	1	50,000
Idaho	1	100,000	Tennessee	15	2,740,000
Kansas	10	1,175,000	Texas	8	1,485,000
Kentucky	31	8,516,500	Utah	1	500,000
Louisiana	7	2,800,000	Vermont	37	6,631,000
Maine	61	10,710,000	Virginia	16	2,691,000
Maryland	29	12,069,000	West Virginia	14	1,566,000
Massachusetts	227	92,492,200	Wisconsin	25	2,535,000
Michigan	34	3,140,000	Wyoming	1	200,000
Minnesota	19	5,150,000			
Missouri	16	3,775,000	Total	1,607	400,193,315
Montana	2	650,000			

No. 9.—Number, Capital, and Circulation of National Banks which will reach the Expiration of their Corporate Existence during the Period of Ten Years from 1896 to 1905, inclusive.

Year.	No. of banks.	Capital.	Circulation.
1896	21	$2,403,800	$818,995
1897	22	2,714,000	891,675
1898	23	2,479,000	920,700
1899	31	4,270,000	1,919,250
1900	46	8,057,100	2,989,385
1901	100	13,763,150	4,744,150
1902	194	35,992,300	8,147,037
1903	186	24,136,500	5,536,000
1904	146	21,601,100	4,200,630
1905	120	14,278,000	3,844,065
Total	889	129,694,950	34,011,887

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No. 10.—Title, Location, Capital, and Circulation of National Banks the Corporate Existence of which Expired during the Year ended October 31, 1895, and of the Associations which Succeeded them.

Title and location.	Capital.	Circulation.
Expired associations:		
The First National Bank of Nunda, N. Y.	$50,000	$11,250
The National Bank of Granville, N. Y.	100,000	45,000
The Union National Bank of Phillips, Me.	50,000	45,000
The Perkiomen National Bank of Pennsburg, Pa.	100,000	22,500
Total	300,000	123,700
Succeeding association:		
The Granville National Bank, N. Y.	50,000	22,500

No. 11.—Number, Capital, and Circulation, by States, of National Banks the Corporate Existence of which was Extended during the Year ended October 31, 1895.

State.	No. of banks.	Capital.	Circulation.	State.	No. of banks.	Capital.	Circulation.
California	2	$450,000	$90,000	New Hampshire	2	$250,000	$135,000
Colorado	1	100,000	22,500	New Jersey	4	375,000	137,250
Connecticut	1	100,000	22,500	New York	4	325,000	167,625
Illinois	2	150,000	67,500	Ohio	3	300,000	85,500
Indiana	2	250,000	56,250	Pennsylvania	21	2,882,000	987,300
Iowa	2	150,000	33,750	Vermont	5	725,000	163,350
Kentucky	2	350,000	81,000	Virginia	1	100,000	90,000
Maine	5	875,000	153,000	Total	71	10,662,000	3,226,275
Massachusetts	14	3,280,000	933,750				

No. 12.—National Banks which were Closed to Business, by Voluntary Liquidation and otherwise, during the Year ended October 31, 1895, with Date of Authority to Commence Business, Date of Closing, Capital, and Circulation Issued, Redeemed, and Outstanding.

Name and location of bank.	Date of authority to commence business.	Date of closing.	Capital stock.	Circulation.		
				Issued.	Redeemed.	Outstanding.
Buffalo County National Bank, Kearney, Nebr.*†	July 3, 1886	Oct. 11, 1894	$100,000	$22,500	$7,530	$14,970
Riverside National Bank, Riverside, Cal.†	June 13, 1892	Oct. 20, 1894	100,000	45,000	14,970	30,030
Meridian National Bank, Indianapolis, Ind.†	Sept. 16, 1871	Oct. 30, 1894	200,000	114,960	29,520	85,440
First National Bank, Nashua, Iowa	Feb. 15, 1879	Nov. 1, 1894	50,000	11,250	2,880	8,370
First National Bank, Kirksville, Mo	June 1, 1882	Nov. 5, 1894	50,000	11,250	4,890	6,360
Blaine National Bank, Blaine, Wash.	Nov. 20, 1890	.....do.....	50,000	11,250	3,620	7,630
First National Bank, San Bernardino, Cal.‡	July 3, 1886	Nov. 8, 1894	100,000	21,890	6,940	14,860
First National Bank, Johnson City, Tenn.‡	Dec. 24, 1888	Nov. 13, 1894	50,000	11,250	3,830	7,420
Citizens' National Bank, Spokane, Wash.‡	Apr. 8, 1889	Nov. 21, 1894	150,000	33,050	14,920	18,130
Browne National Bank, Spokane, Wash.†	May 4, 1889	Nov. 23, 1894	100,000	21,800	7,420	14,380
National Bank of Fayetteville, N. Y.	Apr. 6, 1885	Nov. 26, 1894	60,000	13,100	2,227	10,873
Lime Rock National Bank, Providence, R. I.	June 7, 1885	Nov. 27, 1894	500,000	48,908	12,980	35,928
North Platte National Bank, North Platte, Nebr.‡	May 4, 1889	Nov. 30, 1894	75,000	16,155	4,090	12,065
Citizens' National Bank, Madison, S. Dak.‡	Apr. 10, 1884	Dec. 3, 1894	50,000	11,250	5,210	6,040
Tacoma National Bank, Tacoma, Wash.‡	Apr. 13, 1883	.....do.....	209,000	44,360	13,570	30,790

*Receiver was not appointed until after October 31, 1894.
†Did not notify of liquidation until after October 31, 1894, and therefore did not appear in last report.
‡Failed and in hands of a receiver.

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NO. 12.—NATIONAL BANKS WHICH WERE CLOSED TO BUSINESS, BY VOLUNTARY LIQUIDATION AND OTHERWISE, ETC.—Continued.

Name and location of bank.	Date of authority to commence business.	Date of closing.	Capital stock.	Circulation.		
				Issued.	Redeemed.	Outstanding.
City National Bank, Quanah, Tex.*	July 9, 1890	Dec. 12, 1894	$100,000	$22,050	$7,750	$14,300
Needles National Bank, Needles, Cal.*	Mar. 6, 1893	.....do	50,000	10,850	3,380	7,470
First National Bank, Palouse, City, Wash	Dec. 21, 1889	Dec. 17, 1894	75,000	16,470	4,380	12,090
American National Bank, Galveston, Tex	May 28, 1890	Dec. 19, 1894	300,000	45,000	11,920	33,080
Central National Bank, Rome, N. Y.*	July 1, 1865	.....do	100,020	22,545	5,483	17,062
First National Bank, Arapahoe, Nebr	Feb. 9, 1885	Dec. 26, 1894	50,000	10,770	2,620	8,150
Commercial National Bank, Seattle, Wash	Aug. 15, 1890	Dec. 29, 1894	100,000	21,430	4,280	17,150
City National Bank, Denver, Colo	Apr. 9, 1872	Jan. 7, 1895	200,000	45,000	16,481	28,519
Helena National Bank, Helena, Mont	Aug. 29, 1890	Jan. 8, 1895	400,000	63,000	13,730	49,270
City National Bank, Birmingham, Ala	Mar. 18, 1889	.....do	100,000	22,500	5,700	16,800
First National Bank, Redfield, S. Dak.*	Oct. 2, 1885	Jan. 9, 1895	50,000	11,250	3,220	8,030
Security National Bank, Grand Island, Nebr	July 3, 1890	Jan. 12, 1895	108,100	45,000	13,160	31,840
Dover National Bank, Dover, N. H.*	Apr. 22, 1865	Jan. 14, 1895	100,000	93,211	26,051	67,160
First National Bank, Anacortes, Wash.*	Nov. 6, 1890	Jan. 17, 1895	50,000	11,250	3,310	7,940
First National Bank, Lyons, Kans	Oct. 22, 1886	Jan. 18, 1895	50,000	10,850	2,940	7,910
First National Bank, Ouray, Colo	Sept. 2, 1889	Jan. 23, 1895	50,000	11,250	2,870	8,380
National Broome County Bank, Binghamton, N. Y.*	Aug. 9, 1865	Jan. 25, 1895	100,000	26,223	7,940	18,283
First National Bank, Waynesboro, Pa	Feb. 9, 1864	Jan. 28, 1895	75,000	15,320	3,040	12,280
First National Bank, Anaconda, Mont	Jan. 17, 1889	Feb. 1, 1895	100,000	22,500	5,750	16,750
First National Bank, Nunda, N. Y	Feb. 18, 1875	Feb. 5, 1895	50,000	11,250	3,282	7,968
McPherson National Bank, McPherson, Kans	Oct. 22, 1887	Feb. 18, 1895	50,000	10,050	3,050	7,000
First National Bank, Hurley, Wis	May 9, 1890	Feb. 19, 1895	50,000	10,850	2,540	8,310
Holdrege National Bank, Holdrege, Nebr.*	Apr. 26, 1888	Mar. 1, 1895	75,000	16,875	3,770	13,105
First National Bank, Graham, Tex	Aug. 11, 1890	Mar. 4, 1895	50,000	11,250	2,300	8,950
First National Bank, Texarkana, Tex.*	Oct. 26, 1883	Mar. 6, 1895	50,000	11,250	3,180	8,070
Wyoming National Bank, Laramie, Wyo	May 17, 1873	Mar. 7, 1895	100,000	18,950	824	18,126
Laramie National Bank, Laramie, Wyo	Apr. 18, 1881	Mar. 15, 1895	100,000	22,100	4,240	17,860
National Bank of Kansas City, Mo.*	Apr. 13, 1886	Mar. 16, 1895	1,000,000	45,000	9,140	35,860
National Bank of Deming, N. Mex	June 1, 1892	Mar. 26, 1895	50,000	11,250	2,510	8,740
Merchants' National Bank, Battle Creek, Mich	June 2, 1888	Apr. 1, 1895	100,000	39,260	7,480	31,780
First National Bank, Ravenna, Nebr.*	May 22, 1889	Apr. 3, 1895	50,000	11,250	2,350	8,900
First National Bank, Dublin, Tex.*	July 1, 1889	Apr. 3, 1895	50,000	11,250	5,950	5,300
City National Bank, Fort Worth, Tex.*	May 28, 1877	Apr. 4, 1895	300,000	44,000	8,282	35,718
Salina National Bank, Salina, Kans	July 13, 1886	Apr. 10, 1895	100,000	21,650	4,130	17,520
First National Bank, Natchez, Miss	May 9, 1887	Apr. 15, 1895	100,000	22,100	3,680	18,420
Big Rapids National Bank, Big Rapids, Mich	May 9, 1883	.....do	100,000	21,900	3,780	18,120
First National Bank, Red Lake Falls, Minn	Mar. 29, 1887	.....do	50,000	11,250	2,550	8,700
First National Bank, Port Angeles, Wash.*	May 19, 1890	Apr. 17, 1895	50,000	11,250	.....	11,250
First National Bank, Ocala, Fla.*	Mar. 16, 1886	Apr. 20, 1895	50,000	11,250	2,270	8,980
National Bank of Granville, N. Y	Aug. 25, 1875	Apr. 21, 1895	100,000	45,000	10,310	34,690
First National Bank, Willimantic, Conn*	June 20, 1878	Apr. 22, 1895	100,000	22,500	4,880	17,620

* Failed and in hands of a receiver.

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NO. 12.—NATIONAL BANKS WHICH WERE CLOSED TO BUSINESS, BY VOLUNTARY LIQUIDATION AND OTHERWISE, ETC.—Continued.

Name and location of bank.	Date of authority to commence business.	Date of closing.	Capital stock.	Circulation.		
				Issued.	Redeemed.	Outstanding.
Union National Bank, Phillips, Me	May 22, 1875	Apr. 26, 1895	$50,000	$36,838	$5,020	$31,818
Corn Exchange National Bank, Sioux City, Iowa	Feb. 15, 1890	Apr. 29, 1895	150,000	44,500	8,450	36,050
First National Bank, Rico, Colo.	June 4, 1890	Apr. 30, 1895	50,000	11,250	2,140	9,110
First National Bank, Shelton, Nebr	May 21, 1889	May 10, 1895	50,000	11,250	1,403	9,847
First National Bank, Moberly, Mo	Mar. 27, 1889	May 15, 1895	100,000	19,560	3,760	15,800
Merchants' National Bank, Seattle, Wash.*	June 23, 1883	May 21, 1895	200,000	43,150	5,230	37,920
Fifth National Bank, San Antonio, Tex	June 2, 1892	May 29, 1895	125,000	28,800	2,490	26,310
First National Bank, Pella, Iowa*	Oct. 14, 1871	June 2, 1895	50,000	14,218	2,390	11,828
First National Bank, Haskell, Tex.	June 4, 1890	June 18, 1895	50,000	11,250	1,340	9,910
First National Bank, Augusta, Ky.	Aug. 18, 1891	June 20, 1895	50,000	11,470	1,070	10,400
Merchants' National Bank, St. Louis, Mo	Aug. 2, 1865	July 1, 1895	700,000	49,275	5,180	44,095
Laclede National Bank, St. Louis, Mo	Mar. 15, 1890	.....do.....	1,000,000	44,000	4,010	39,990
Oklahoma National Bank, Oklahoma City, Okla	July 1, 1892	July 15, 1895	50,000	11,250	1,020	10,230
Puget Sound National Bank, Everett, Wash.*	Sept. 23, 1892	July 17, 1895	50,000	10,930	880	10,050
People's National Bank, Colorado, Tex	Apr. 5, 1894	July 22, 1895	50,000	11,250	860	10,390
Citizens' National Bank, Tacoma, Wash	July 6, 1889	July 27, 1895	100,000	22,500	1,955	20,545
Union National Bank, Denver, Colo.*	July 30, 1890	.....do.....	500,000	135,000	9,830	125,170
Superior National Bank, West Superior, Wis.*	Jan. 13, 1892	.....do.....	135,000	44,190	4,150	40,040
Keystone National Bank of Superior, West Superior, Wis.*	Aug. 16, 1890	July 30, 1895	200,000	43,725	2,570	41,155
First National Bank, Cherryvale, Kans	Dec. 22, 1884	Aug. 1, 1895	50,000	10,950	1,190	9,760
Idaho National Bank, Pocatello, Idaho	Dec. 20, 1892	Aug. 5, 1895	50,000	11,250	880	10,370
First National Bank, South Bend, Wash.*	Nov. 15, 1890	Aug. 12, 1895	50,000	11,250	1,670	9,580
First National Bank, Spearfish, S. Dak	Mar. 6, 1893	Sept. 3, 1895	50,000	11,250	3,430	7,820
Perkiomen National Bank, Pennsburg, Pa	Sept. 27, 1875	Sept. 10, 1895	100,000	22,500	1,000	21,500
Kearney National Bank, Kearney, Nebr.*	June 5, 1884	Sept. 13, 1895	100,000	22,500	490	22,010
First National Bank, Tower, Minn	Aug. 30, 1888	Oct. 1, 1895	50,000	10,950	380	10,570
First National Bank, Fort Madison, Iowa	Feb. 2, 1889	Oct. 8, 1895	100,000	22,500	.....	22,500
First National Bank, Wellington, Kans.*	Feb. 13, 1883	Oct. 21, 1895	50,000	11,250	.....	11,250
Columbia National Bank, Tacoma, Wash.*	Sept. 2, 1891	Oct. 24, 1895	350,000	45,000	.....	45,000
Total	.....	.....	11,328,120	2,189,643	441,888	1,747,755

* Failed and in hands of a receiver.

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No. 13.—National Banks the Corporate Existence of which will Expire during the Year ending October 31, 1896, with the Date of Expiration, Capital, and Amount of United States Bonds and Circulating Notes.

Charter number.	Title and location.	State.	Date of expiration.	Capital.	Bonds.	Circulation.
			1895.			
2309	The Eufaula National Bank, Eufaula	Ala	Nov. 27	$100,000	$25,000	$22,500
2317	The Centennial National Bank of Philadelphia.	Pa	do	300,000	80,000	72,000
2311	The Camden National Bank, Camden	Mo	Nov. 29	50,000	50,000	45,000
2313	The First National Bank of Kirkwood	Ill	Dec. 6	50,000	12,500	11,250
2310	The Stock Growers National Bank of Pueblo.	Colo	Dec. 7	100,000	26,000	22,940
2315	The National La Fayette Bank of Cincinnati.	Ohio	Dec. 13	600,000	330,000	297,000
2316	The Rochester National Bank, Rochester	Minn	Dec. 20	50,000	12,500	11,250
			1896.			
2320	The First National Bank of Boonville	N. Y	Jan. 4	75,000	25,000	22,500
2321	The First National Bank of Wilson	N. C	Jan. 17	51,000	12,750	11,475
2322	The National Bank of Greensboro	N. C	Jan. 18	100,000	100,000	90,000
2319	The First National Bank of Winston	N. C	Jan. 25	100,000	50,000	45,000
2327	The Second National Bank of Dubuque	Iowa	Jan. 31	400,000	50,000	45,000
2324	The Palmer National Bank, Palmer	Mass	Feb. 12	100,000	25,000	22,500
2330	The Centennial National Bank of Virginia.	Ill	Feb. 24	50,000	12,500	11,250
2329	The First National Bank of Connellsville	Pa	Mar. 25	75,000	18,750	16,875
2332	The Farmers' National Bank of Geneseo	Ill	Mar. 31	50,000	40,000	35,560
2331	The Flemington National Bank, Flemington.	N. J	Apr. 21	100,000	100,000	90,000
2333	The Union National Bank of Souderton	Pa	Apr. 26	90,000	30,000	27,000
2334	The Farmers' National Bank of Pennsburg.	Pa	May 6	75,000	75,000	67,500
2337	The Citizens' National Bank of Towanda	Pa	June 1	150,000	65,000	58,500
2341	The Centerville National Bank of Maryland, Centerville.	Md	June 13	75,000	19,000	17,100
2336	The Fruit Growers' National Bank of Smyrna.	Del	June 17	80,000	20,000	18,000
2339	The Amwell National Bank of Lambertville.	N. J	June 27	72,000	28,000	25,200
2338	The National Bank of Columbus	Ga	July 6	100,000	25,000	22,500
2340	The First National Bank of Milford	Del	July 26	60,800	50,000	45,000
2342	The Central National Bank of Norwalk	Conn	Aug. 21	100,000	50,000	45,000
2343	The Union National Bank of Mount Holly.	N. J	Sept. 9	100,000	75,000	67,500
2344	The La Crosse National Bank, La Crosse	Wis	Sept. 27	200,000	50,000	45,000
	Total (28 banks)			3,453,800	1,457,000	1,310,400

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No. 14.—Authorized Capital Stock of the National Banks on the first Day of each Month from January 1, 1874, to November 1, 1895, United States Bonds on Deposit to secure Circulation, Circulation secured by the Bonds on Deposit, the Amount of Lawful Money on Deposit to redeem Circulation, and National-Bank Notes outstanding, including Notes of National Gold Banks.

Date.	Authorized capital stock.	U. S. bonds on deposit to secure circulation.	Circulation secured by U. S. bonds.	Lawful money on deposit to redeem circulation.	Total national-bank notes outstanding.
1874.					
January	$499,003,401	$393,000,900	$348,624,953	$2,223,283	$350,848,236
February	498,032,201	392,644,300	348,255,299	2,776,278	351,031,577
March	498,150,901	392,506,950	348,203,489	3,081,323	351,284,812
April	497,505,901	392,809,200	348,505,184	3,120,623	351,625,807
May	497,020,901	392,937,100	348,323,390	3,360,932	351,684,322
June	497,657,401	392,863,000	348,290,340	3,560,162	351,850,520
July	498,777,401	391,171,200	347,182,820	4,798,212	351,981,032
August	500,347,401	388,566,100	344,851,526	7,867,254	352,718,780
September	500,706,401	385,889,100	342,310,386	11,057,679	353,368,065
October	502,181,401	385,649,150	342,270,676	11,707,870	353,978,546
November	502,931,401	385,421,750	342,367,844	11,709,402	354,077,246
December	503,301,401	385,378,250	342,685,175	12,021,071	354,706,246
1875.					
January	503,347,901	385,128,250	342,333,837	11,794,413	354,128,250
February	503,467,901	384,174,950	341,121,249	13,152,121	354,273,370
March	503,858,521	382,076,650	338,948,494	15,300,850	354,249,344
April	505,763,300	380,661,600	337,855,479	17,593,099	355,448,578
May	506,103,801	379,506,900	336,697,831	18,349,762	355,047,593
June	508,531,283	379,126,400	336,110,532	18,344,941	354,455,473
July	509,386,283	376,314,500	334,698,341	19,709,667	354,408,008
August	510,706,283	374,894,362	333,468,611	19,440,077	353,118,688
September	510,903,171	373,956,762	333,324,225	18,535,727	351,859,952
October	511,084,471	371,489,262	331,239,470	19,300,112	350,539,582
November	511,613,735	367,549,412	327,578,260	20,638,642	348,216,902
December	510,686,765	365,836,912	326,725,728	21,095,102	347,820,830
1876.					
January	511,155,865	363,601,662	324,484,539	21,995,217	346,479,756
February	510,619,965	361,430,462	321,319,645	22,648,884	343,968,529
March	510,189,171	356,732,150	318,413,293	24,405,780	342,819,073
April	509,701,671	350,216,350	312,850,786	27,627,308	340,478,094
May	507,881,671	346,715,350	310,084,721	28,755,191	338,839,912
June	506,013,371	344,463,850	307,912,468	28,753,462	336,665,930
July	506,008,371	341,394,750	305,417,013	27,581,323	332,998,336
August	505,226,171	340,071,850	303,756,276	25,982,339	329,738,615
September	504,971,171	338,673,850	302,847,886	23,087,016	325,934,902
October	504,027,171	337,955,800	301,819,811	22,532,933	324,352,744
November	502,752,171	337,727,800	301,658,372	21,582,936	323,241,303
December	502,652,171	338,261,800	301,844,917	20,114,674	321,959,591
1877.					
January	501,392,171	338,191,300	302,020,242	19,575,364	321,595,606
February	497,335,071	338,885,450	302,201,132	18,160,486	320,361,618
March	496,770,571	338,866,550	302,416,700	16,728,336	319,145,036
April	494,783,571	340,537,600	303,523,225	16,146,363	319,669,588
May	493,821,771	340,732,100	304,407,450	15,386,137	319,793,587
June	493,126,271	340,415,100	304,766,940	14,329,272	319,096,212
July	487,868,771	338,713,600	303,108,350	13,940,522	317,048,872
August	487,221,771	337,761,600	302,239,212	14,426,746	316,665,958
September	486,605,271	337,684,650	302,440,152	14,246,546	316,686,698
October	486,449,271	338,002,450	302,885,797	14,438,272	317,324,069
November	486,677,771	343,048,900	305,094,140	13,113,091	318,207,231
December	486,742,771	345,130,550	308,642,795	11,988,924	320,631,719
1878.					
January	485,557,771	346,187,550	309,890,415	11,782,090	321,672,505
February	484,836,371	346,302,050	310,240,005	11,839,305	322,079,310
March	482,952,071	346,522,550	310,501,472	11,688,519	321,989,991
April	482,144,671	346,336,250	310,008,832	12,184,682	322,193,514
May	481,019,671	347,711,850	310,826,422	12,315,257	323,141,679
June	480,660,571	349,166,450	312,435,462	11,552,623	323,988,085
July	479,627,996	349,546,400	313,020,832	11,493,452	324,514,284
August	477,675,996	348,880,900	312,995,592	10,910,967	323,906,559
September	477,698,296	349,049,450	313,154,792	10,294,370	323,449,162
October	476,335,396	349,560,650	313,159,592	9,988,127	323,147,719
November	473,865,396	349,408,900	312,830,797	9,629,918	322,460,715
December	473,859,396	349,795,000	313,355,839	9,935,217	323,291,056

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No. 14.—Authorized Capital Stock of the National Banks on the first Day of each Month, etc.—Continued.

Date.	Authorized capital stock.	U. S. bonds on deposit to secure circulation.	Circulation secured by U. S. bonds.	Lawful money on deposit to redeem circulation.	Total national-bank notes outstanding.
1879.					
January	$471, 609, 396	$349, 068, 000	$313, 218, 189	$10, 573, 485	$323, 791, 674
February	469, 995, 856	348, 939, 200	312, 725, 809	11, 673, 960	324, 399, 769
March	467, 778, 606	350, 690, 400	313, 691, 639	12, 354, 531	326, 046, 170
April	465, 890, 006	351, 196, 400	314, 244, 779	12, 882, 417	327, 127, 196
May	464, 608, 206	352, 250, 550	315, 628, 352	13, 516, 558	329, 144, 910
June	463, 223, 515	353, 422, 300	316, 335, 949	13, 203, 462	329, 539, 411
July	462, 843, 515	354, 254, 600	317, 315, 679	12, 376, 018	329, 691, 697
August	462, 822, 515	353, 201, 800	316, 412, 560	13, 545, 677	329, 958, 237
September	462, 567, 515	355, 638, 950	317, 534, 289	13, 258, 698	330, 792, 987
October	463, 117, 515	359, 030, 500	320, 868, 979	13, 403, 261	334, 272, 240
November	462, 392, 515	363, 802, 400	324, 054, 279	13, 127, 139	337, 181, 418
December	461, 842, 515	365, 194, 900	326, 684, 059	13, 381, 719	340, 065, 778
1880.					
January	461, 557, 515	367, 021, 000	328, 773, 639	13, 613, 697	342, 387, 336
February	461, 715, 515	364, 765, 900	326, 785, 599	16, 945, 310	343, 730, 907
March	462, 407, 585	362, 728, 050	325, 032, 790	18, 604, 197	343, 636, 989
April	464, 177, 585	363, 656, 050	325, 425, 390	18, 959, 687	344, 385, 077
May	464, 507, 585	363, 003, 650	325, 519, 740	19, 410, 910	344, 930, 650
June	464, 915, 185	362, 715, 050	325, 301, 700	19, 882, 033	345, 183, 733
July	465, 205, 185	361, 652, 050	324, 242, 730	20, 262, 697	344, 505, 427
August	465, 915, 185	361, 152, 050	323, 886, 720	20, 266, 967	344, 153, 687
September	466, 267, 285	361, 113, 450	323, 903, 330	20, 153, 448	344, 056, 778
October	466, 245, 085	359, 935, 450	323, 056, 530	20, 848, 363	343, 904, 893
November	466, 590, 085	359, 748, 950	322, 798, 130	21, 035, 977	343, 834, 107
December	467, 639, 085	359, 808, 550	322, 206, 550	21, 500, 091	343, 706, 641
1881.					
January	467, 039, 084	359, 823, 550	322, 832, 101	21, 523, 102	344, 355, 203
February	466, 981, 785	359, 811, 050	322, 654, 721	21, 895, 977	344, 550, 698
March	466, 640, 185	345, 739, 050	305, 587, 202	38, 447, 716	344, 034, 918
April	466, 890, 185	351, 480, 000	309, 034, 317	38, 538, 105	347, 572, 422
May	467, 542, 685	354, 683, 000	316, 226, 247	36, 374, 320	352, 600, 567
June	468, 557, 685	358, 829, 900	318, 497, 814	35, 653, 904	354, 151, 718
July	469, 382, 685	360, 488, 400	321, 148, 399	33, 894, 276	355, 042, 675
August	470, 322, 685	362, 684, 000	323, 478, 586	33, 846, 027	357, 324, 613
September	471, 282, 935	364, 285, 500	325, 324, 746	32, 675, 940	358, 000, 686
October	472, 565, 935	365, 751, 500	326, 513, 546	32, 237, 394	358, 750, 940
November	466, 307, 335	369, 608, 500	329, 180, 122	31, 164, 128	360, 344, 250
December	467, 907, 335	371, 336, 100	331, 729, 532	30, 438, 878	362, 168, 410
1882.					
January	470, 018, 135	371, 692, 100	332, 398, 922	30, 023, 066	362, 421, 988
February	472, 303, 135	371, 270, 200	331, 682, 622	30, 913, 792	362, 596, 414
March	473, 866, 240	370, 602, 700	331, 230, 311	30, 713, 969	361, 944, 287
April	475. 411, 240	369, 900, 700	331, 242, 702	30, 383, 935	361, 626, 630
May	478, 013, 940	366, 359, 650	327, 729, 622	33, 340, 677	361, 070, 299
June	482, 954, 940	364, 079, 350	323, 919, 522	35, 955, 812	359, 875, 334
July	486, 511, 335	361, 212, 700	320, 312, 832	38, 429, 202	358, 742, 034
August	487, 803, 635	362, 736, 500	319, 805, 161	39, 017, 621	358, 822, 782
September	487, 538, 635	361, 452, 350	320, 769, 739	39, 745, 163	360, 514, 902
October	489, 741, 635	362, 043, 250	323, 487, 353	39, 401, 781	362, 889, 134
November	491, 591, 635	362, 505, 650	324, 304, 343	38, 423, 404	362, 727, 747
December	493, 176, 635	362, 174, 250	323, 820, 480	38, 723, 848	362, 544, 328
1883.					
January	492, 076, 635	360, 531, 650	322, 386, 120	40, 265, 049	362, 651, 169
February	494, 199, 635	359, 567, 450	321, 626, 353	40, 540, 877	362, 167, 230
March	498, 262, 135	358, 163, 800	320, 235, 601	41, 084, 788	361, 320, 389
April	498, 017, 135	357, 201, 400	319, 849, 816	39, 945, 249	359, 795, 065
May	500, 269, 135	357, 339, 750	319, 899, 521	39, 368, 605	359, 268, 126
June	505, 379, 135	356, 588, 600	319, 013, 850	39, 150, 326	358, 164, 182
July	507, 208, 135	356, 596, 500	319, 249, 806	37, 565, 704	356, 815, 510
August	510, 283, 135	357, 298, 500	319, 461, 847	36, 310, 284	355, 772, 130
September	513, 543, 135	355, 674, 150	318, 367, 216	36, 222, 005	354, 589, 221
October	515, 528, 135	353, 308, 650	316, 278, 066	37, 064, 605	353, 342, 671
November	516, 608, 135	352, 877, 300	316, 020, 326	35, 993, 461	352, 013, 787
December	516, 348, 135	351, 174, 600	314, 573, 106	36, 385, 055	350, 958, 161
1884.					
January	518, 031, 135	347, 538, 200	310, 953, 321	39, 529, 507	350, 482, 828
February	517, 380, 635	343, 475, 550	307, 828, 001	41, 671, 892	349, 499, 893
March	519, 104, 635	341, 533, 050	306, 100, 465	40, 532, 837	346, 633, 302
April	521, 573, 635	339, 116, 150	303, 699, 075	41, 015, 561	344, 714, 636
May	523, 348, 635	337, 618, 650	302, 533, 855	40, 571, 613	343, 105, 468
June	525, 992, 165	336, 257, 150	301, 238, 845	39, 768, 855	341, 007, 700
July	528, 784, 165	334, 147, 850	299, 369, 370	40, 130, 513	339, 499, 833
August	530, 784, 165	332, 588, 600	297, 983, 165	39, 913, 971	337, 897, 136
September	532, 274, 165	331, 371, 100	297, 136, 455	39, 495, 690	336, 632, 145
October	532, 749, 165	329, 186, 000	295, 375, 959	40, 453, 269	335, 829, 228
November	532, 554, 165	325, 316, 300	291, 849, 659	41, 710, 163	333, 559, 813
December	531, 875, 165	320, 244, 700	287, 277, 980	44, 235, 274	331, 513, 254

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No. 14.—Authorized Capital Stock of the National Banks on the first Day of each Month, etc.—Continued.

Date.	Authorized capital stock.	U. S. bonds on deposit to secure circulation.	Circulation secured by U. S. bonds.	Lawful money on deposit to redeem circulation.	Total national-bank notes outstanding.
1885.					
January	$529, 910, 165	$318, 655, 050	$285, 496, 055	$43, 662, 568	$329, 158, 623
February	530, 380, 165	317, 282, 600	284, 127, 895	42, 784, 663	326, 912. 558
March	530, 590, 165	315, 854, 500	282, 772, 315	41, 888, 596	324, 660, 911
April	531, 151, 165	315, 386, 850	282, 336, 725	39, 881, 941	322, 218, 666
May	531, 241, 165	315, 127, 450	282, 434, 075	38, 468, 630	320, 902, 705
June	530, 830, 865	313, 428, 700	280, 831, 610	38, 032, 217	318, 863, 827
July	531, 540, 465	312, 145, 200	279, 528, 175	39, 541, 757	319, 069, 932
August	532, 328, 465	310, 225, 150	277, 826, 775	39, 503, 567	317, 330, 342
September	532, 749, 965	309, 768, 050	277, 371, 525	39, 613, 802	316, 985, 327
October	532, 034, 965	309, 074, 550	277, 149, 661	40, 274, 772	317, 424, 433
November	532, 877, 965	308, 364, 550	276, 304, 189	39, 542, 979	315, 847, 168
December	533, 447, 965	307, 544, 250	275, 821, 779	41, 704, 029	317, 525, 808
1886.					
January	534, 378, 265	306, 008, 750	274, 466, 748	42, 976, 706	317, 443, 454
February	535, 398, 265	302, 257, 000	271, 065, 593	46, 951, 839	318, 017, 432
March	537, 896, 965	296, 780, 400	266, 047, 488	52, 049, 017	318, 096, 505
April	538, 652, 065	289, 729, 050	259, 405, 300	56, 826, 227	316, 231, 527
May	540, 414, 565	285, 447, 950	255, 322, 541	58, 555, 047	313, 877, 588
June	543, 669, 565	279, 537, 400	250, 257, 632	61, 580, 662	311, 838, 294
July	545, 206, 565	275, 974, 800	247, 087, 961	61, 922, 499	309, 010, 460
August	549, 542, 565	273, 549, 800	244, 675, 012	62, 151, 745	306, 826, 757
September	550, 252, 565	270, 524, 150	242, 168, 247	62, 505, 757	304, 674, 004
October	553, 002, 565	261, 848, 900	234, 682, 736	68, 828, 505	303, 511, 241
November	552, 775, 165	245, 444, 050	219, 710, 656	81, 819, 233	301, 529, 889
December	553, 855, 165	234, 991, 800	210, 525, 601	88, 781, 909	299, 307, 510
1887.					
January	555, 865, 165	229, 438, 350	205, 316, 106	91, 455, 875	296, 771, 981
February	557, 684, 165	223, 926, 650	200, 268, 346	92, 806, 395	293, 074, 741
March	559, 986, 665	213, 639, 150	191, 004, 726	98, 039, 485	289, 044, 211
April	561, 321, 665	206, 938, 000	185. 009, 551	102, 114, 704	287, 124, 255
May	564, 346, 665	202, 446, 550	181, 026, 016	103, 979, 299	285. 005, 315
June	571, 583, 665	200, 939, 100	179, 309, 020	103, 051, 871	282, 360, 891
July	574, 703, 665	191, 966, 700	171, 629, 341	107, 588, 447	279, 217, 788
August	578, 826, 215	189, 445, 800	169, 303, 430	107, 150, 847	276, 454, 277
September	581, 046, 215	190, 096, 950	169, 951, 385	104, 313, 124	274, 264, 509
October	582, 683, 715	189, 917, 100	169, 931, 680	102, 962, 170	272, 893, 850
November	583, 188, 715	188, 828, 000	169, 215, 067	102, 826, 136	272, 041, 203
December	584, 203, 715	187, 147, 000	167, 863, 819	102, 019, 176	269, 882, 995
1888.					
January	584, 726, 915	184, 444, 950	165, 205, 724	103, 193, 154	268, 398, 878
February	586, 505, 915	182, 764, 950	163, 833, 205	102, 024, 952	265, 858, 157
March	588, 785, 915	182, 161, 700	163, 235, 505	99, 492, 361	262, 727, 866
April	589, 637, 915	181, 863, 700	162, 743, 135	97, 427, 882	260, 171, 017
May	591, 437, 915	182, 033, 450	162, 891, 912	95, 692, 133	258, 584, 045
June	592, 467, 915	180, 005, 150	161, 134, 338	94, 675, 310	255, 809, 648
July	592, 852, 915	178, 312, 650	159, 642, 657	92, 719, 664	252, 362, 321
August	594, 631, 915	177, 438, 800	158, 874, 203	90, 758, 447	249, 632, 650
September	595, 313, 915	176, 508, 850	158, 133, 712	88, 294, 850	246, 428, 562
October	596, 041, 015	173, 280, 250	155, 365, 068	88, 236, 639	243, 601, 707
November	596, 796, 015	170, 003, 350	152, 366, 328	87, 018, 909	239, 385, 237
December	597, 457, 315	166, 796, 550	149, 487, 373	86, 955, 794	236, 443, 167
1889.					
January	598, 239, 065	163, 480, 900	146, 372, 588	87, 287, 439	233, 660, 027
February	599, 709, 365	160, 463, 950	143, 580, 313	85, 688, 716	229, 269, 029
Mareb	600, 684, 365	157, 485, 700	140, 874, 515	83, 520, 212	224, 394, 727
April	602, 404, 365	154, 590, 150	138, 190, 798	83, 032, 333	221, 226, 131
May	603, 264, 365	151, 522, 350	135, 375, 403	83, 320, 725	218, 696, 188
June	607, 390, 365	149, 829, 850	133, 769, 313	81, 753, 704	215, 523, 017
July	609, 670, 365	148, 121, 450	132, 244, 437	79, 134, 526	211, 378, 963
August	612, 535, 365	147, 758, 450	131, 890, 777	76, 273, 662	208, 164, 439
September	614, 925, 365	148, 150, 700	132, 101, 128	73, 701, 013	205, 802, 141
October	617, 844, 365	147, 037, 200	131, 225, 172	72, 437, 560	203, 662, 732
November	620, 174, 365	145, 668, 150	130, 207, 285	71, 816, 130	202, 023, 415
December	621, 959, 365	144, 709, 250	129, 388, 116	70, 258, 081	199, 646, 197
1890.					
January	623, 791, 365	142, 849, 900	127, 742, 440	69, 487, 965	197, 230, 405
February	630, 003, 865	142, 266, 750	126, 747, 030	67, 895, 259	194, 642, 289
March	632, 757, 865	143, 197, 000	127, 410, 251	64, 857, 292	192, 267, 543
April	637, 372, 865	143, 900, 750	128, 046, 801	62, 480, 331	190, 527, 132
May	638, 932, 865	144, 216, 150	128, 920, 916	60, 665, 663	189, 586, 579
June	644, 587, 865	144, 658, 650	128, 976, 526	58, 573, 322	187, 549, 848
July	646, 937, 865	145, 228, 300	129, 767, 150	56, 203, 625	185, 970, 775
August	651, 367, 865	145, 434, 750	129, 854, 561	54, 537, 072	184, 391, 633
September	652, 852, 865	143, 102, 350	127, 825, 431	55, 455, 037	183, 280, 468
October	655, 002, 865	140, 428, 600	125, 430, 316	56, 440, 709	181, 871, 025
November	659, 782, 865	140, 190, 900	124, 958, 736	54, 796, 907	179, 755, 643
December	662, 947, 865	140, 427, 400	125, 253, 195	53, 315, 181	178, 568, 376

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No. 14.—Authorized Capital Stock of the National Banks on the first Day of each Month, etc.—Continued.

Date.	Authorized capital stock.	U. S. bonds on deposit to secure circulation.	Circulation secured by U. S. bonds.	Lawful money on deposit to redeem circulation.	Total national-bank notes outstanding.
1891.					
January	$665, 267, 865	$140, 510, 650	$125, 660, 361	$51, 627, 485	$177, 287, 846
February	666, 977, 865	140, 720, 700	125, 859, 360	49, 762, 379	175, 721, 739
March	669, 007, 865	140, 790, 200	125, 957, 235	47, 706, 139	173, 663, 374
April	671, 477, 865	141, 036, 150	126, 054, 415	45, 750, 649	171, 805, 064
May	672, 197, 865	140, 949, 900	125, 970, 955	44, 448, 421	170, 419, 376
June	673, 422, 865	141, 310, 150	126, 267, 575	42, 969, 884	169, 237, 459
July	676, 247, 865	142, 508, 900	127, 221, 391	40, 706, 183	167, 927, 574
August	681, 742, 865	146, 089, 650	129, 708, 040	38, 835, 019	168, 543, 059
September	683, 125, 865	149, 839, 200	133, 790, 690	37, 543, 649	171, 334, 339
October	684, 660, 865	151, 229, 100	135, 093, 378	36, 842, 328	171, 935, 706
November	684, 755, 865	152, 950, 350	136, 753, 837	35, 430, 721	172, 184, 558
December	685, 515, 865	155, 283, 700	138, 605, 343	34, 388, 264	172, 993, 607
1892.					
January	685, 762, 265	157, 205, 950	140, 084, 203	32, 994, 382	173, 078, 585
February	687, 332, 265	158, 515, 050	141, 435, 288	31, 770, 208	173, 205, 496
March	688, 332, 265	159, 513, 800	142, 319, 978	30, 301, 897	172, 621, 875
April	688, 923, 665	160, 447, 300	143, 355, 178	29, 174, 273	172, 529, 451
May	689, 298, 665	161, 352, 550	143, 954, 506	28, 522, 069	172, 476, 575
June	690, 908, 665	162, 549, 050	144, 680, 363	27, 818, 986	172, 499, 349
July	692, 123, 665	163, 190, 050	145, 683, 023	27, 000, 827	172, 683, 850
August	694, 428, 665	163, 500, 550	146, 132, 463	26, 395, 250	172, 527, 713
September	695, 263, 665	164, 012, 050	146, 460, 033	26, 196, 396	172, 656, 429
October	695, 563, 665	164, 498, 550	147, 191, 593	25, 595, 167	172, 786, 760
November	693, 868, 665	164, 883, 000	147, 241, 063	25, 191, 083	172, 432, 146
December	695, 208, 665	166, 511, 500	148, 010, 239	25, 604, 632	173, 614, 871
1893.					
January	695, 148, 665	168, 247, 000	150, 526, 651	23, 877, 773	174, 404, 424
February	696, 089, 665	169, 282, 300	151, 197, 221	23, 194, 032	174, 391, 253
March	696, 149, 665	171, 094, 550	152, 887, 461	22, 534, 927	175, 422, 388
April	695, 949, 665	172, 229, 050	153, 860, 416	22, 234, 128	176, 094, 544
May	695, 554, 665	173, 258, 800	155, 142, 318	21, 723, 296	176, 865, 614
June	698, 454, 665	174, 539, 650	156, 028, 010	21, 136, 245	177, 164, 255
July	698, 824, 665	176, 588, 250	151, 900, 919	20, 812, 773	178, 713, 692
August	699, 034, 665	182, 617, 850	163, 221, 294	20, 533, 854	183, 755, 148
September	697, 963, 165	204, 096, 200	178, 636, 718	20, 343, 650	198, 980, 368
October	698, 128, 165	209, 407, 100	187, 864, 985	20, 825, 595	208, 690, 580
November	695, 953, 165	209, 416, 350	188. 016, 228	21, 295, 765	209, 311, 993
December	695, 703, 165	208, 942, 100	187, 697, 826	21, 250, 279	208, 948, 105
1894.					
January	693, 353, 165	205, 961, 600	185, 194, 522	23, 344, 322	208, 538, 844
February	691, 893, 165	203, 594, 500	182, 887, 853	24, 974, 254	207, 862, 107
March	684, 690, 165	202, 052, 350	181, 148, 710	26, 330, 810	207, 479, 520
April	682, 538, 165	202, 933, 850	181, 666, 268	26, 209, 427	207, 875, 695
May	680, 438, 165	201, 330, 250	180, 601, 247	27, 231, 785	207, 833, 032
June	678, 998, 165	201, 251, 500	180, 613, 585	26, 631, 434	207, 245, 019
July	678, 023, 165	201, 691, 750	180, 662, 521	26, 690, 723	207, 353, 244
August	677, 258, 165	202, 268, 500	181. 149, 511	26, 389, 555	207, 539, 066
September	676, 568, 165	202, 276, 950	181, 360, 217	26, 211, 998	207, 592, 215
October	674, 866, 365	200, 953, 700	180, 251, 065	27, 220, 463	207, 471, 501
November	672, 671, 365	199, 706, 260	179, 401, 364	28, 071, 239	207, 472, 603
December	671, 471, 365	197, 349, 700	177, 073, 359	29, 612, 978	206, 686, 337
1895.					
January	670, 906, 365	196, 767, 700	176, 667, 467	29, 938, 243	206, 605, 710
February	669, 156, 365	195, 826, 100	175, 674, 250	29, 623, 321	205, 297, 571
March	668, 146, 365	197, 116, 200	176, 485. 063	28, 558, 588	205, 043, 651
April	667, 193, 265	201, 176, 700	179, 847, 383	27, 693, 828	207, 541, 211
May	665, 893, 265	204, 356, 800	182, 534, 324	27, 185, 526	209, 719, 850
June	665, 123, 265	206, 652, 300	184, 969, 578	26, 509, 138	211, 478, 716
July	666, 363, 265	207, 680, 800	186, 062, 098	25, 628, 937	211, 691, 035
August	664, 659, 265	207, 832, 800	186, 577, 433	24, 794, 612	211, 372, 045
September	664, 855, 265	209, 447, 550	187, 990, 343	24, 348, 857	212, 339, 200
October	664, 425, 265	210, 196, 550	188, 605, 877	24, 255, 057	212, 860, 934
November	664, 136, 915	211, 717, 800	190, 180, 961	23, 706, 669	213, 887, 630

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No. 15.—Changes in Capital, Bonds, and Circulation, by Geographical Divisions.

States and Territories.	Banks existing October 31, 1894.				Banks organized during year ended October 31, 1895.			
	No.	Capital.	Bonds.	Circulation.	No.	Capital.	Bonds.	Circulation.
Maine	83	$11,170,000	$4,701,900	$4,231,710	.....	.....	.....	.....
New Hampshire	51	6,030,000	3,589,000	3,230,100	.....	.....	.....	.....
Vermont	49	7,010,000	3,343,000	3,008,700	.....	.....	.....	.....
Massachusetts	268	97,992,500	28,084,500	25,276,050	.....	.....	.....	.....
Rhode Island	59	20,037,050	7,215,000	6,493,500	.....	.....	.....	.....
Connecticut	83	22,791,070	6,985,500	6,286,950	.....	.....	.....	.....
Division No. 1	593	165,030,620	53,918,900	48,527,010	.....	.....	.....	.....
New York	334	87,341,060	33,629,450	30,266,505	5	$400,000	$175,000	$157,500
New Jersey	101	14,658,350	5,231,250	4,708,125	1	50,000	12,500	11,250
Pennsylvania	406	74,088,474	24,900,500	22,410,450	8	800,000	200,000	180,000
Division No. 2	841	176,087,884	63,761,200	57,385,080	14	1,250,000	387,500	348,750
Delaware	18	2,133,985	776,000	698,400	.....	.....	.....	.....
Maryland	68	17,054,960	3,471,750	3,124,575	.....	.....	.....	.....
District Columbia	13	2,827,000	1,055,400	949,860	.....	.....	.....	.....
Virginia	37	4,846,300	1,961,750	1,765,575	.....	.....	.....	.....
West Virginia	30	3,061,000	981,500	883,350	1	60,000	15,000	13,500
Division No. 3	166	29,923,245	8,246,400	7,421,760	1	60,000	15,000	13,500
North Carolina	26	2,766,090	780,100	702,090	1	50,000	12,500	11,250
South Carolina	14	1,748,000	474,750	427,275	2	200,000	50,000	45,000
Georgia	29	3,966,000	1,194,500	1,075,050	.....	.....	.....	.....
Florida	19	1,485,000	430,000	387,000	.....	.....	.....	.....
Alabama	27	3,694,000	1,108,500	997,650	.....	.....	.....	.....
Mississippi	11	955,000	263,750	237,375	.....	.....	.....	.....
Louisiana	19	3,760,000	1,140,000	1,026,000	2	100,000	25,000	22,500
Texas	217	23,230,000	5,331,400	4,798,260	*1	50,000	12,500	11,250
					5	350,000	87,500	78,750
Arkansas	8	1,050,000	201,000	180,900	1	100,000	25,000	22,500
Kentucky	77	13,304,400	4,416,000	3,974,400	.....	.....	.....	.....
Tennessee	49	8,875,000	1,338,250	1,204,425	.....	.....	.....	.....
Division No. 4	496	64,883,400	16,678,250	15,010,425	12	850,000	212,500	191,250
Ohio	246	45,202,308	14,805,850	13,325,265	2	550,000	116,000	104,400
Indiana	115	13,939,910	5,010,050	4,509,045	.....	.....	.....	.....
Illinois	217	38,506,000	7,282,250	6,554,025	3	150,000	37,500	33,750
Michigan	96	13,634,000	4,693,000	4,223,700	.....	.....	.....	.....
Wisconsin	83	10,645,000	2,503,500	2,253,150	1	50,000	12,500	11,250
Division No. 5	757	121,927,218	34,294,650	30,865,185	6	750,000	166,000	149,400
Iowa	168	13,910,000	3,846,250	3,461,625	3	200,000	50,000	45,000
Minnesota	79	15,535,000	2,019,800	1,817,820	1	50,000	12,500	11,250
Missouri	71	20,840,000	2,216,050	1,994,445	1	1,400,000	50,000	45,000
Kansas	125	11,052,100	2,868,000	2,581,200	1	50,000	12,500	11,250
Nebraska	125	12,573,100	2,803,850	2,523,465	.....	.....	.....	.....
Division No. 6	568	73,910,200	13,753,950	12,378,555	6	1,700,000	125,000	112,500
Colorado	48	7,937,000	1,584,250	1,425,825	.....	.....	.....	.....
Nevada	2	282,000	70,500	63,450	.....	.....	.....	.....
California	36	7,775,000	1,357,250	1,221,525	.....	.....	.....	.....
Oregon	35	3,845,000	707,300	636,570	.....	.....	.....	.....
Arizona	5	400,000	100,500	90,450	.....	.....	.....	.....
Division No. 7	126	20,239,000	3,819,800	3,437,820	.....	.....	.....	.....
Indian Territory	6	360,000	90,000	81,000	2	100,000	25,500	22,950
Oklahoma	6	309,000	75,000	67,500	.....	.....	.....	.....
North Dakota	32	2,190,000	556,500	500,850	.....	.....	.....	.....
South Dakota	35	2,260,000	654,750	589,275	1	50,000	12,500	11,250
Idaho	12	775,000	193,750	174,375	.....	.....	.....	.....
Montana	27	4,300,000	851,850	766,665	1	80,000	20,000	18,000
New Mexico	9	700,000	252,500	227,250	.....	.....	.....	.....
Utah	11	2,100,000	812,500	731,250	.....	.....	.....	.....
Washington	59	6,180,000	1,446,200	1,301,580	.....	.....	.....	.....
Wyoming	12	1,310,000	300,000	270,000	1	100,000	50,000	45,000
Division No. 8	209	20,475,000	5,233,050	4,709,745	5	330,000	108,000	97,200
United States	3,756	672,426,567	199,706,200	179,735,589	44	4,940,000	1,014,000	912,600

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NO. 15.—CHANGES IN CAPITAL, BONDS, AND CIRCULATION, BY GEOGRAPHICAL DIVISIONS—Continued.

States and Territories.	Increase in capital, bonds, and circulation of banks existing October 31, 1894, and number of banks concerned in such increase.				Total increase in capital, bonds, and circulation, and number of banks concerned in such increase.			
	No.	Capital.	Bonds.	Circulation.	No.	Capital.	Bonds.	Circulation.
Maine								
New Hampshire								
Vermont								
Massachusetts								
Rhode Island								
Connecticut								
Division No. 1								
New York					5	$400,000	$175,000	$157,500
New Jersey					1	50,000	12,500	11,250
Pennsylvania	4	$350,000	$25,000	$22,500	12	1,150,000	225,000	202,500
Division No. 2	4	350,000	25,000	22,500	18	1,600,000	412,500	371,250
Delaware								
Maryland								
Dist. Columbia								
Virginia								
West Virginia	1	200,000	25,000	22,500	2	260,000	40,000	36,000
Division No. 3	1	200,000	25,000	22,500	2	260,000	40,000	36,000
North Carolina					1	50,000	12,500	11,250
South Carolina					2	200,000	50,000	45,000
Georgia								
Florida								
Alabama	1	41,000	10,000	9,000	1	41,000	10,000	9,000
Mississippi								
Louisiana					2	100,000	25,000	22,500
Texas	4	110,000	27,450	24,705	10	510,000	127,450	114,705
Arkansas	1	100,000	25,000	22,500	2	200,000	50,000	45,000
Kentucky	1	25,000	6,250	5,625	1	25,000	6,250	5,625
Tennessee								
Division No. 4	7	276,000	68,700	61,830	19	1,126,000	281,200	253,080
Ohio	1	50,000	12,500	11,250	3	600,000	128,500	115,650
Indiana	2	750,000			2	750,000		
Illinois	2	65,000	12,500	11,250	5	215,000	50,000	45,000
Michigan								
Wisconsin	2	110,000			3	160,000	12,500	11,750
Division No. 5	7	975,000	25,000	22,500	13	1,725,000	191,000	171,900
Iowa					3	200,000	50,000	45,000
Minnesota					1	50,000	12,500	11,250
Missouri					1	1,400,000	50,000	45,000
Kansas					1	50,000	12,500	11,250
Nebraska	1	40,000			1	40,000		
Division No. 6	1	40,000			7	1,740,000	125,000	112,500
Colorado								
Nevada								
California								
Oregon								
Arizona								
Division No. 7								
Indian Territory					2	100,000	25,500	22,950
Oklahoma								
North Dakota								
South Dakota					1	50,000	12,500	11,250
Idaho								
Montana	1	300,000			2	380,000	20,000	18,000
New Mexico								
Utah								
Washington	2	250,000			2	250,000		
Wyoming					1	100,000	50,000	45,000
Division No. 8	3	550,000			8	880,000	108,000	97,200
United States	23	2,391,000	143,700	129,330	67	7,331,000	1,157,700	1,041,930

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No. 15.—Changes in Capital, Bonds, and Circulation, by Geographical Divisions—Continued.

States and Territories.	Decrease in capital, bonds, and circulation, with number of banks concerned in such decrease.							
	Failed and liquidating banks.				By banks existing October 31, 1894.			
	No.	Capital.	Bonds.	Circulation.	No.	Capital.	Bonds.	Circulation.
Maine	1	$50,000	$12,500	$11,250	1	$24,000	.....	.....
New Hampshire	1	100,000	100,000	90,000	.....	.....	.....	.....
Vermont	.....	.....	.....	.....	.....	.....	.....	.....
Massachusetts	.....	.....	.....	.....	8	975,000	.....	.....
Rhode Island	1	500,000	50,000	45,000	.....	.....	.....	.....
Connecticut	1	100,000	25,000	22,500	2	300,000	.....	.....
Division No. 1	4	750,000	187,500	168,750	11	1,299,000	.....	.....
New York	5	410,020	132,500	119,250	3	350,000	.....	.....
New Jersey	.....	.....	.....	.....	3	338,350	$100,000	$90,000
Pennsylvania	2	175,000	43,750	39,375	3	800,000	400,000	360,000
Division No. 2	7	585,020	176,250	158,625	9	1,488,350	500,000	450,000
Delaware	.....	.....	.....	.....	.....	.....	.....	.....
Maryland	.....	.....	.....	.....	.....	.....	.....	.....
Dist. Columbia	.....	.....	.....	.....	.....	.....	.....	.....
Virginia	.....	.....	.....	.....	1	50,000	.....	.....
West Virginia	.....	.....	.....	.....	.....	.....	.....	.....
Division No. 3	.....	.....	.....	.....	1	50,000	.....	.....
North Carolina	.....	.....	.....	.....	1	100,000	.....	.....
South Carolina	.....	.....	.....	.....	.....	.....	.....	.....
Georgia	.....	.....	.....	.....	2	300,000	50,000	45,000
Florida	1	50,000	12,500	11,250	.....	.....	.....	.....
Alabama	1	100,000	25,000	22,500	2	150,000	.....	.....
Mississippi	1	100,000	25,000	22,500	.....	.....	.....	.....
Louisiana	.....	.....	.....	.....	1	100,000	.....	.....
Texas	9	825,000	219,500	197,550	4	500,000	.....	.....
Arkansas	.....	.....	.....	.....	1	30,000	.....	.....
Kentucky	1	50,000	13,000	11,700	2	145,000	.....	.....
Tennessee	1	50,000	12,500	11,250	1	400,000	.....	.....
Division No. 4	14	1,175,000	307,500	276,750	14	1,725,000	50,000	45,000
Ohio	.....	.....	.....	.....	1	40,000	.....	.....
Indiana	1	200,000	100,000	90,000	1	100,000	.....	.....
Illinois	.....	.....	.....	.....	1	25,000	.....	.....
Michigan	2	200,000	50,000	45,000	.....	.....	.....	.....
Wisconsin	3	350,000	112,500	101,250	.....	.....	.....	.....
Division No. 5	6	750,000	262,500	236,250	3	165,000	.....	.....
Iowa	3	200,000	50,500	45,450	2	225,000	.....	.....
Minnesota	2	100,000	25,000	22,500	1	500,000	.....	.....
Missouri	5	2,850,000	187,500	168,750	3	1,275,000	.....	.....
Kansas	5	300,000	75,000	67,500	7	340,000	68,500	61,650
Nebraska	8	583,100	175,000	157,500	4	165,000	12,500	11,250
Division No. 6	23	4,033,100	513,000	461,700	17	2,505,000	81,000	72,900
Colorado	3	1,250,000	212,500	191,250	1	500,000	.....	.....
Nevada	.....	.....	.....	.....	.....	.....	.....	.....
California	5	350,000	112,500	101,250	.....	.....	.....	.....
Oregon	.....	.....	.....	.....	1	250,000	.....	.....
Arizona	.....	.....	.....	.....	.....	.....	.....	.....
Division No. 7	8	1,600,000	325,000	292,500	2	750,000	.....	.....
Indian Territory	.....	.....	.....	.....	.....	.....	.....	.....
Oklahoma	1	50,000	12,500	11,250	.....	.....	.....	.....
North Dakota	.....	.....	.....	.....	1	5,000	.....	.....
South Dakota	3	150,000	37,500	33,750	1	50,000	.....	.....
Idaho	1	50,000	12,500	11,250	.....	.....	.....	.....
Montana	2	500,000	95,000	85,500	.....	.....	.....	.....
New Mexico	1	50,000	12,500	11,250	.....	.....	.....	.....
Utah	.....	.....	.....	.....	.....	.....	.....	.....
Washington	13	1,375,000	343,750	309,375	.....	.....	.....	.....
Wyoming	2	200,000	50,000	45,000	2	200,000	25,000	22,500
Division No. 8	23	2,375,000	563,750	507,375	4	255,000	25,000	22,500
United States	85	11,268,120	2,335,500	2,101,950	62	8,237,350	656,000	590,400

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No. 15.—Changes in Capital, Bonds, and Circulation, by Geographical Divisions—Continued.

States and Territories.	Increase and decrease during year ended October 31, 1895.					
	Total increase.			Total decrease.		
	Capital.	Bonds.	Circulation.	Capital.	Bonds.	Circulation.
Maine				$74,000	$12,500	$11,250
New Hampshire				100,000	100,000	90,000
Vermont						
Massachusetts				975,000		
Rhode Island				500,000	50,000	45,000
Connecticut				400,000	25,000	22,500
Division No. 1				2,049,000	187,500	168,750
New York	$400,000	$175,000	$157,500	760,020	132,500	119,250
New Jersey	50,000	12,500	11,250	338,350	100,000	90,000
Pennsylvania	1,150,000	225,000	202,500	975,000	443,750	399,375
Division No. 2	1,600,000	412,500	371,250	2,073,370	676,250	608,625
Delaware						
Maryland						
District of Columbia						
Virginia				50,000		
West Virginia	260,000	40,000	36,000			
Division No. 3	260,000	40,000	36,000	50,000		
North Carolina	50,000	12,500	11,250	100,000		
South Carolina	200,000	50,000	45,000			
Georgia				300,000	50,000	45,000
Florida				50,000	12,500	11,250
Alabama	41,000	10,000	9,000	250,000	25,000	22,500
Mississippi				100,000	25,000	22,500
Louisiana	100,000	25,000	22,500	100,000		
Texas	510,000	127,450	114,705	1,325,000	219,500	197,550
Arkansas	200,000	50,000	45,000	30,000		
Kentucky	25,000	6,250	5,625	195,000	13,000	11,700
Tennessee				450,000	12,500	11,250
Division No. 4	1,126,000	281,200	253,080	2,900,000	357,500	321,750
Ohio	600,000	128,500	115,650	40,000		
Indiana	750,000			300,000	100,000	90,000
Illinois	215,000	50,000	45,000	25,000		
Michigan				200,000	50,000	45,000
Wisconsin	160,000	12,500	11,250	350,000	112,500	101,250
Division No. 5	1,725,000	191,000	171,900	915,000	262,500	236,250
Iowa	200,000	50,000	45,000	425,000	50,500	45,450
Minnesota	50,000	12,500	11,250	600,000	25,000	22,500
Missouri	1,400,000	50,000	45,000	4,125,000	187,500	168,750
Kansas	50,000	12,500	11,250	640,000	143,500	129,150
Nebraska	40,000			748,100	187,500	168,750
Division No. 6	1,740,000	125,000	112,500	6,538,100	594,000	534,600
Colorado				1,750,000	212,500	191,250
Nevada						
California				350,000	112,500	101,250
Oregon				250,000		
Arizona						
Division No. 7				2,350,000	325,000	292,500
Indian Territory	100,000	25,500	22,950			
Oklahoma				50,000	12,500	11,250
North Dakota				5,000		
South Dakota	50,000	12,500	11,250	200,000	37,500	33,750
Idaho				50,000	12,500	11,250
Montana	380,000	20,000	18,000	500,000	95,000	85,500
New Mexico				50,000	12,500	11,250
Utah						
Washington	250,000			1,375,000	343,750	309,375
Wyoming	100,000	50,000	45,000	400,000	75,000	67,500
Division No. 8	880,000	108,000	97,200	2,630,000	580,750	529,875
United States	7,331,000	1,157,700	1,041,930	19,505,470	2,991,500	2,692,350

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No. 15.—Changes in Capital, Bonds, and Circulation, by Geographical Divisions—Continued.

States and Territories.	Net increase and decrease—capital, bonds, and circulation.					
	Net increase.			Net decrease.		
	Capital.	Bonds.	Circulation.	Capital.	Bonds.	Circulation.
Maine				$74,000	$12,500	$11,250
New Hampshire				100,000	100,000	90,000
Vermont						
Massachusetts				975,000		
Rhode Island				500,000	50,000	45,000
Connecticut				400,000	25,000	22,500
Division No. 1				2,049,000	187,500	168,750
New York		$42,500	$38,250	360,020		
New Jersey				288,350	87,500	78,750
Pennsylvania	$175,000				218,750	196,875
Division No. 2	175,000	42,500	38,250	648,370	306,250	275,625
Delaware						
Maryland						
District of Columbia						
Virginia				50,000		
West Virginia	260,000	40,000	36,000			
Division No. 3	260,000	40,000	36,000	50,000		
North Carolina		12,500	11,250	50,000		
South Carolina	200,000	50,000	45,000			
Georgia				300,000	50,000	45,000
Florida				50,000	12,500	11,250
Alabama				209,000	15,000	13,500
Mississippi				100,000	25,000	22,500
Louisiana		25,000	22,500			
Texas				815,000	92,050	82,845
Arkansas	170,000	50,000	45,000			
Kentucky				107,000	6,750	6,075
Tennessee				450,000	12,500	11,250
Division No. 4	370,000	137,500	123,750	2,144,000	213,800	192,420
Ohio	560,000	128,500	115,650			
Indiana	450,000				100,000	90,000
Illinois	190,000	50,000	45,000			
Michigan				200,000	50,000	45,000
Wisconsin				190,000	100,000	90,000
Division No. 5	1,200,000	178,500	160,650	390,000	250,000	225,000
Iowa				225,000	500	450
Minnesota				550,000	12,500	11,250
Missouri				2,725,000	137,500	123,750
Kansas				590,000	131,000	117,900
Nebraska				708,100	187,500	168,750
Division No. 6				4,798,100	469,000	422,100
Colorado				1,750,000	212,500	191,250
Nevada						
California				350,000	112,500	101,250
Oregon				250,000		
Arizona						
Division No. 7				2,350,000	325,000	292,500
Indian Territory	100,000	25,500	22,950			
Oklahoma				50,000	12,500	11,250
North Dakota				5,000		
South Dakota				150,000	25,000	22,500
Idaho				50,000	12,500	11,250
Montana				120,000	75,000	67,500
New Mexico				50,000	12,500	11,250
Utah						
Washington				1,125,000	343,750	309,375
Wyoming				300,000	25,000	22,500
Division No. 8	100,000	25,500	22,950	1,850,000	506,250	455,625
United States	2,105,000	424,000	381,600	14,279,470	2,257,800	2,032,020

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No. 16.—Decrease or Increase of National-Bank Circulation During Each of the Years ended October 31, 1888 to 1895, Inclusive, and the Amount of Lawful Money on Deposit at the End of Each Year.

Net circulation outstanding October 31, 1887		$169,215,067
National-bank notes outstanding October 31, 1888, including notes of national gold banks	$239,385,237	
Less lawful money on deposit at same date, including deposits of national gold banks	87,018,909	
		152,366,328
Net decrease of circulation		16,848,739
Net outstanding as above October 31, 1888		152,366,328
National-bank notes outstanding October 31, 1889, including notes of national gold banks	202,023,415	
Less lawful money on deposit at same date, including deposits of national gold banks	71,816,130	
		130,207,285
Net decrease of circulation		22,159,043
Net outstanding as above October 31, 1889		130,207,285
National-bank notes outstanding October 31, 1890, including notes of national gold banks	179,755,643	
Less lawful money on deposit at same date, including deposits of national gold banks	54,796,907	
		124,958,736
Net decrease of circulation		5,248,549
Net outstanding as above October 31, 1890		124,958,736
National-bank notes outstanding October 31, 1891, including notes of national gold banks	172,184,558	
Less lawful money on deposit at same date, including deposits of national gold banks	35,430,721	
		136,753,837
Net increase of circulation		11,795,101
Net outstanding as above October 31, 1891		136,753,837
National-bank notes outstanding October 31, 1892, including notes of national gold banks	172,432,146	
Less lawful money on deposit at same date, including deposits of national gold banks	25,191,083	
		147,241,063
Net increase of circulation		10,487,226
Net outstanding as above October 31, 1892		147,241,063
National-bank notes outstanding October 31, 1893, including notes of national gold banks	209,311,993	
Less lawful money on deposit at same date, including deposits of national gold banks	21,295,765	
		188,016,228
Net increase of circulation		40,775,165
Net outstanding as above October 31, 1893		188,016,228
National-bank notes outstanding October 31, 1894, including notes of national gold banks	207,565,090	
Less lawful money on deposit at same date, including deposits of national gold banks	28,163,726	
		179,401,364
Net decrease of circulation		8,614,864
Net outstanding as above October 31, 1894		179,401,364
National-bank notes outstanding October 31, 1895, including notes of national gold banks	213,887,630	
Less lawful money on deposit at same date, including deposits of national gold banks	23,706,669	
		190,180,961
Net increase of circulation		10,779,597

The gross increase of circulation, including the notes of gold banks and those of failed and liquidated associations, was $6,322,540.

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No. 17.—National-Bank Circulation Issued, the Amount of Lawful Money Deposited in the United States Treasury to Retire National-Bank Circulation from June 20, 1874, to October 31, 1895, and Amount Remaining on Deposit, by States, at latter Date.

States and Territories.	Additional circulation issued since June 20, 1874.	Lawful money deposited to retire national-bank circulation since June 20, 1874.				Lawful money on deposit with the United States Treasurer at date.
		For redemption of notes of liquidating banks.	To retire circulation under act of June 20, 1874.	To retire circulation under act of July 12, 1882.	Total deposits.	
Maine	$4,726,529	$996,100	$4,552,147	$2,568,293	$8,116,540	$135,055
New Hampshire	3,510,135	669,416	2,566,290	1,478,537	4,714,243	240,497
Vermont	4,781,005	1,117,587	5,296,253	1,964,262	8,378,102	362,700
Massachusetts	55,494,559	2,327,465	57,976,179	24,785,746	85,089,390	3,659,476
Rhode Island	9,324,455	365,925	9,368,081	5,970,434	15,704,440	727,323
Connecticut	12,352,300	1,108,530	14,989,537	6,417,768	22,515,835	1,316,765
New York	68,662,624	9,804,660	64,716,392	15,678,005	90,199,057	3,796,725
New Jersey	7,546,280	1,431,988	9,220,741	3,170,961	13,823,690	505,584
Pennsylvania	45,020,140	5,052,956	39,783,013	15,921,053	60,757,022	2,827,494
Delaware	1,091,210	.....	1,132,000	458,645	1,590,645	79,965
Maryland	6,727,120	184,800	7,010,165	3,665,625	10,860,590	678,279
Dist. Columbia	1,113,180	455,664	982,890	160,490	1,599,044	109,752
Virginia	2,920,025	1,208,869	2,399,775	776,335	4,384,979	152,659
West Virginia	1,202,084	950,310	968,640	564,575	2,483,525	89,275
North Carolina	1,818,710	434,660	2,266,697	103,463	2,804,820	80,832
South Carolina	565,460	81,050	1,897,011	194,584	2,172,645	87,279
Georgia	1,655,010	491,295	1,768,855	575,270	2,835,420	134,416
Florida	501,200	105,290	7,790	.....	113,080	13,412
Alabama	1,466,694	404.948	1,148,940	236,376	1,790,264	176,812
Mississippi	356,600	102,200	38,450	.....	140,650	58,342
Louisiana	2,992,907	722,263	3,677,503	925,995	5,325,761	205,889
Texas	6,361,570	879,687	1,184,278	96,305	2,160,270	219,490
Arkansas	699,140	151,265	412,119	70,456	633,840	56,126
Kentucky	9,414,296	2,263,000	9,004,060	1,442,192	12,709,252	758,817
Tennessee	2,488,885	1,229,351	2,191,206	475,438	3,895,995	232,891
Missouri	4,908,400	1,931,847	6,181,659	627,114	8,740,620	367,351
Ohio	26,742,480	8,242,179	22,180,108	5,172,873	35,595,160	1,971,751
Indiana	9,710,957	5,731,975	12,317,934	1,435,394	19,485,303	884,332
Illinois	10,228,224	4,109,761	12,159,126	1,854,241	18,123,128	703,272
Michigan	7,629,200	3,785,569	5,839,238	474,483	10,099,290	530,748
Wisconsin	4,384,545	1,385,338	2,747,380	657,506	4,790,224	134,617
Iowa	6,037,323	2,161,526	4,852,952	793,613	7,808,091	375,019
Minnesota	3,032,307	1,146,784	2,638,729	520,794	4,306,307	174,074
Kansas	4,155,202	1,928,355	1,085,730	113,213	3,127,298	291,720
Nebraska	3,848,705	739,710	1,243,912	250,245	2,233,867	216,720
Nevada	76,950	.....	13,500	.....	13,500	944
Oregon	781,750	111,170	180,860	82,450	374,480	33,784
Colorado	2,384,955	598,455	712,720	276,460	1,587,635	150,622
Idaho	225,405	33,750	90,268	14,762	138,780	17,514
Montana	1,265,445	450,005	334,610	29,470	814,085	128,968
Wyoming	300,935	86,050	43,200	12,090	141,340	66,844
North Dakota	907,200	185,640	196,920	.....	382,560	27,231
South Dakota	870,975	267,370	100,830	.....	368,200	63,667
Washington	2,104,295	494,795	395,750	.....	890,545	150,373
California	3,456,870	502,490	1,337,550	56,800	1,896,840	178,400
Utah	1,161,050	259,131	527,547	42,903	829,581	65,652
New Mexico	475,180	147,350	295,200	16,520	459,070	60,929
Arizona	143,540	50,590	2,500	.....	53,090	820
Oklahoma	90,000	33,050	.....	.....	33,050	16,060
Indian Territory	103,700	.....	.....	.....	.....	.....
Lawful money deposited prior to June 20, 1874, and remaining at that date	.....	.....	.....	.....	3,813,675	.....
Total	*347,817,711	66,922,169	320,037,235	100,131,739	490,904,818	†23,617,267

* This includes circulation issued under act of July 12, 1882.
† Exclusive of $89,402 on deposit to retire circulation of national gold banks.

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No. 18.—National-Bank Notes Outstanding, Lawful Money on Deposit with the Treasurer of the United States to Redeem National-Bank Notes, and the Kinds and Amounts of United States Bonds on Deposit to Secure Circulation and Public Deposits on October 31, 1895, with the Changes during the Preceding Year and the Preceding Month.

National-bank notes.	October 31, 1894.	September 30, 1895.
Total circulation.		
Total amount outstanding at the dates named	$207,472,603	$212,762,237
Additional circulation issued during the intervals:		
To new banks	768,205	78,740
To banks increasing circulation	18,975,519	1,855,370
Aggregate	227,156,327	214,696,347
Surrendered and destroyed during the intervals	13,358,099	898,119
Total amount outstanding Oct. 31, 1895*	213,798,228	213,798,228
Increase in total circulation since Oct. 31, 1894	6,325,625	
Increase in total circulation since Sept. 30, 1895		1,035,991
Circulation based on United States bonds.		
Amount outstanding at the dates named	179,401,364	188,596,877
Additional issued during the intervals as above	19,683,724	1,934,110
Aggregate	199,085,088	190,530,987
Retired during the intervals:		
By insolvent banks	208,305	22,500
By liquidating banks	1,132,553	71,400
By reducing banks	7,563,269	256,126
Total retired during the intervals	8,904,127	350,026
Outstanding against bonds Oct. 31, 1895	190,180,961	190,180,961
Increase in circulation since Oct. 31, 1894	10,779,597	
Increase in circulation since Sept. 30, 1895		1,584,084

Circulation secured by lawful money.	October 31, 1894.	October 31, 1895.*
Amount of outstanding circulation represented by lawful money on deposit with the Treasurer of the United States to redeem notes:		
Of insolvent national banks	$1,278,920	$340,613
Of liquidating national banks	5,248,217	4,995,461
Of national banks reducing circulation under section 4 of the act of June 20, 1874	9,300,104	6,342,244
Of national banks retiring circulation under section 6 of the act of July 12, 1882	12,243,998	11,438,949
Total lawful money on deposit	28,071,239	23,617,267
Lawful money deposited in October, 1895		340,600
National-bank notes redeemed in October, 1895		888,693
Decrease in aggregate deposit since Oct. 31, 1894	4,453,972	
Decrease in aggregate deposit since Sept. 30, 1895		548,093

United States registered bonds on deposit.	To secure circulating notes.	To secure public deposits.
Pacific Railroad bonds, 6 percents	$11,997,000	$1,152,000
Funded loan of 1891, 4½ percents, continued at 2 per cent	22,505,100	1,033,000
Funded loan of 1907, 4 percents	149,342,350	11,943,000
Five percents of 1894	14,016,850	725,000
Four percents of 1895	13,856,500	575,000
Total on deposit Oct. 31, 1895	211,717,800	15,428,000

* Circulation of national gold banks not included in the above $89,402.

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NO. 19.—PROFIT ON NATIONAL-BANK CIRCULATION, BASED ON A DEPOSIT OF $100,000 BONDS, ON OCTOBER 31, 1894 AND 1895.

1894.

Bonds.		Maximum circulation obtainable.	Receipts.			Deductions.							Net receipts.	Interest on cost of bonds at 6 per cent.	Profit on circulation.	
Class.	Market value.		Interest on circulation at 6 per cent.	Interest on bonds.	Gross receipts.	Tax.	Cost of redemption.	Express charges.	Plates.	Agents' fees.	Sinking fund.	Total.			Amount.	Per cent.
2's	$95.6750	$86,107.50	$5,166.45	$2,000	$7,166.45	$861.07	$45.00	$3.00	$7.50	$7.00	.....	$923.57	$6,242.88	$5,740.50	$502.38	.502
4's	115.1712	90,000.00	5,400.00	4,000	9,400.00	900.00	45.00	3.00	7.50	7.00	$808.07	1,770.57	7,629.43	6,910.27	719.16	.719
5's	119.0033	90,000.00	5,400.00	5,000	10,400.00	900.00	45.00	3.00	7.50	7.00	1,627.81	2,590.31	7,809.69	7,140.20	669.49	.669
6's	107.9945	90,000.00	5,400.00	6,000	11,400.00	900.00	45.00	3.00	7.50	7.00	1,980.60	2,943.10	8,456.90	6,479.67	1,977.23	1.977

1895.

2's	$96.9215	$87,229.35	$5,233.76	$2,000	$7,233.76	$872.29	$45.00	$3.00	$7.50	$7.00	.....	$934.79	$6,298.97	$5,815.29	$483.68	.484
4's*	111.4837	90,000.00	5,400.00	4,000	9,400.00	900.00	45.00	3.00	7.50	7.00	$686.60	1,649.10	7,750.90	6,689.02	1,061.88	1.062
4's †	121.7527	90,000.00	5,400.00	4,000	9,400.00	900.00	45.00	3.00	7.50	7.00	277.13	1,239.63	8,160.37	7,305.16	855.21	.855
5's	114.7534	90,000.00	5,400.00	5,000	10,400.00	900.00	45.00	3.00	7.50	7.00	1,392.33	2,354.83	8,045.17	6,885.20	1,159.97	1.160
6's	105.9945	90,000.00	5,400.00	6,000	11,400.00	900.00	45.00	3.00	7.50	7.00	2,104.80	3,067.30	8,332.70	6,359.67	1,973.03	1.973

* Issue of 1907.

† Issue of 1925.

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No. 20.—Quarterly Increase or Decrease in National-Bank Circulation from January 14, 1875, to October 31, 1895.

Date.	Issued.	Retired.	Increase.	Decrease.
From January 14 to January 31, 1875	$537,580	$255,600	$281,980	
For quarter ended—				
April 30, 1875	4,409,220	3,336,804	1,072,416	
July 31, 1875	4,124,165	5,423,930		$1,229,761
October 31, 1875	1,915,710	5,553,971		3,638,261
January 31, 1876	2,504,600	3,852,731		1,348,131
April 30, 1876	877,580	5,425,539		4,547,959
July 31, 1876	1,107,110	9,663,984		8,556,874
October 31, 1876	2,604,390	8,564,727		5,960,333
January 31, 1877	3,188,630	4,759,015		1,570,386
April 30, 1877	4,363,010	5,005,596		642,586
July 31, 1877	3,000,230	4,984,399		1,984,169
October 31, 1877	5,754,160	3,516,321	2,237,839	
January 31, 1878	6,725,585	2,701,885	4,023,700	
April 30, 1878	3,036,760	1,906,720	1,130,039	
July 31, 1878	4,252,980	3,453,080	797,900	
October 31, 1878	2,276,360	2,924,430		648,070
January 31, 1879	3,097,060	747,327	2,349,733	
April 30, 1879	7,039,300	1,822,988	5,216,312	
July 31, 1879	3,674,830	2,715,524	959,306	
October 31, 1879	9,122,300	1,754,558	7,367,742	
January 31, 1880	7,289,805	674,129	6,615,676	
April 30, 1880	3,163,820	1,555,766	1,608,054	
July 31, 1880	1,748,660	2,427,398		678,738
October 31, 1880	1,199,930	1,535,760		335,830
January 31, 1881	2,234,780	1,361,534	873,246	
April 30, 1881	12,690,890	4,426,596	8,264,294	
July 31, 1881	9,569,410	4,734,578	4,834,832	
October 31, 1881	6,484,550	3,182,551	3,301,999	
January 31, 1882	5,625,200	3,354,153	2,271,047	
April 30, 1882	2,991,400	4,414,865		1,423,465
July 31, 1882	4,054,740	5,741,456		1,686,710
October 31, 1882	9,792,910	5,611,497	4,181,413	
January 31, 1883	4,588,850	4,927,020		338,170
April 30, 1883	3,638,650	6,510,245		2,871,595
July 31, 1883	3,527,100	6,868,245		3,341,145
October 31, 1883	2,755,600	6,369,273		3,613,673
January 31, 1884	2,748,270	5,172,714		2,424,444
April 30, 1884	2,052,294	8,430,804		6,378,510
July 31, 1884	2,778,960	7,883,997		5,105,037
October 31, 1884	2,792,170	6,833,874		4,041,704
January 31, 1885	1,265,520	7,812,055		6,576,535
April 30, 1885	2,125,260	8,135,112		6,009,852
July 31, 1885	2,160,110	5,731,673		3,571,563
October 31, 1885	5,591,760	6,758,154		1,166,394
January 31, 1886	7,751,794	5,581,261	$2,170,533	
April 30, 1886	4,700,384	8,397,163		3,696,779
July 31, 1886	1,469,325	8,425,486		6,956,161
October 31, 1886	1,566,700	6,468,227		4,901,527
January 31, 1887	1,243,550	9,580,973		8,337,423
April 30, 1887	2,961,775	11,014,057		8,052,282
July 31, 1887	2,936,670	11,307,718		8,371,048
October 31, 1887	4,021,350	8,421,529		4,400,179
January 31, 1888	6,144,629	12,190,159		6,045,530
April 30, 1888	7,755,416	15,005,579		7,250,163
July 31, 1888	6,188,531	15,115,185		8,926,654
October 31, 1888	1,049,765	11,277,768		10,228,003
January 31, 1889	930,445	11,031,498		10,101,053
April 30, 1889	1,179,165	11,789,161		10,609,996
July 31, 1889	1,376,200	11,791,639		10,415,438
October 31, 1889	1,783,920	7,894,453		6,110,533
January 31, 1890	1,428,895	8,865,001		7,436,106
April 30, 1890	3,469,345	8,496,305		5,026,960
July 31, 1890	2,481,990	7,545,116		5,063,126
October 31, 1890	1,817,525	6,444,175		4,626,650
January 31, 1891	1,765,540	5,896,594		4,131,054
April 30, 1891	1,397,135	6,578,579		5,181,444
July 31, 1891	4,065,775	5,973,521		1,907,746
October 31, 1891	8,230,000	4,462,850	3,767,150	
January 31, 1892	5,241,445	4,220,507	1,020,938	
April 30, 1892	3,217,945	3,934,429		716,484
July 31, 1892	2,992,805	2,824,744	168,061	
October 31, 1892	2,271,669	2,439,286		167,617
January 31, 1893	4,384,625	2,426,418	1,958,207	
April 30, 1893	4,735,660	2,267,346	2,468,314	
July 31, 1893	8,523,700	1,612,297	6,911,403	
October 31, 1893	26,721,395	1,183,029	25,538,366	
January 31, 1894	1,603,245	3,032,641		1,429,396

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No. 20.—Quarterly Increase or Decrease in National-Bank Circulation from January 14, 1875, to October 31, 1895—Continued.

Date.	Issued.	Retired.	Increase.	Decrease.
For quarter ended—				
April 30, 1894	$3,650,970	$3,606,743	$44,227	
July 31, 1894	3,378,819	3,638,425		$259,606
October 31, 1894	2,479,186	2,378,682	100,504	
January 31, 1895	1,381,517	3,384,417		2,002,900
April 30, 1895	8,316,721	3,898,443	4,418,278	
July 31, 1895	5,043,521	3,368,614	1,674,907	
October 31, 1895	4,941,965	2,417,945	2,524,020	
Total	343,083,211	465,040,542	110,154,436	232,111,767
Surrendered to this office and retired from January 14, 1875, to October 31, 1895		16,948,680		16,948,680
Grand total	343,083,211	481,989,222	110,154,436	249,060,447

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No. 21.—National-Bank Notes Issued, Redeemed, and Outstanding, by Denominations and Amounts, on October 31 in each Year from 1864 to 1895, inclusive.

Year.		Ones.	Twos.	Fives.	Tens.	Twenties.	Fifties.	One hundreds.	Five hundreds.	One thousands.	Total.	Issued during current year.
1864...	Issued	.....	.....	$26,924,100	$19,708,260	$6,536,920	$2,491,300	$2,903,400	$250,000	.....	$58,813,980	$58,813,980
	Redeemed	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Outstanding	.....	.....	26,924,100	19,708,260	6,536,920	2,491,300	2,903,400	250,000	.....	58,813,980	.....
1865...	Issued	$2,020,167	$1,346,778	84,796,000	53,493,210	28,209,500	10,349,700	15,033,600	5,446,500	$4,404,000	205,099,455	146,285,475
	Redeemed	.....	.....	104,820	195,800	26,580	46,550	89,500	.....	1,000	464,250	.....
	Outstanding	2,020,167	1,346,778	84,691,180	53,297,410	28,182,920	10,303,150	14,944,100	5,446,500	4,403,000	204,635,205	.....
1866...	Issued	7,699,182	5,156,012	111,115,620	75,807,000	42,278,700	16,473,700	24,657,500	6,669,500	4,728,000	294,585,214	89,485,759
	Redeemed	7,680	11,700	153,175	225,390	42,000	76,050	172,700	302,500	507,000	1,498,255	.....
	Outstanding	7,691,502	5,144,312	110,962,445	75,581,610	42,236,640	16,397,650	24,484,800	6,367,000	4,221,000	293,086,959	.....
1867...	Issued	8,396,179	5,622,722	113,535,300	77,899,270	43,615,720	17,469,850	26,243,600	6,691,500	4,728,000	304,202,141	9,616,927
	Redeemed	58,606	42,356	753,855	510,620	198,080	432,300	877,000	671,500	1,563,000	5,107,317	.....
	Outstanding	8,337,573	5,580,366	112,781,445	77,388,650	43,417,640	17,037,550	25,366,600	6,020,000	3,165,000	299,094,824	.....
1868...	Issued	8,947,798	5,990,468	115,738,140	79,227,620	44,430,700	17,775,450	26,766,600	6,744,500	4,746,000	310,367,276	6,165,135
	Redeemed	272,997	156,016	2,515,095	1,300,500	759,760	880,950	1,598,000	909,000	1,858,000	10,250,318	.....
	Outstanding	8,674,801	5,834,452	113,223,045	77,927,120	43,670,940	16,894,500	25,168,600	5,835,500	2,888,000	300,116,958	.....
1869...	Issued	9,663,584	6,468,392	118,674,740	81,107,820	45,490,040	18,205,350	27,526,300	6,838,500	4,769,000	318,743,726	8,376,450
	Redeemed	973,427	497,538	5,146,030	2,847,390	1,496,400	1,502,050	2,708,100	1,347,000	2,501,000	19,018,935	.....
	Outstanding	8,690,157	5,970,854	113,528,710	78,260,430	43,993,640	16,703,300	24,818,200	5,491,500	2,268,000	299,724,791	.....
1870...	Issued	10,843,693	7,256,558	124,376,620	85,118,950	48,208,980	19,180,600	28,667,200	6,980,000	4,779,000	335,411,601	16,667,875
	Redeemed	2,752,688	1,437,318	9,035,250	5,060,560	2,701,960	2,501,050	4,587,500	2,096,000	3,386,000	33,552,326	.....
	Outstanding	8,091,005	5,819,240	115,341,370	80,058,390	45,507,020	16,679,550	24,079,700	4,884,000	1,399,000	301,859,275	.....
1871...	Issued	12,673,867	8,482,434	142,195,820	98,246,360	56,132,040	21,806,850	32,365,500	7,326,500	4,843,000	384,072,311	48,660,710
	Redeemed	5,471,799	3,114,890	17,014,975	9,689,570	5,076,520	4,277,250	7,846,100	3,078,000	4,028,600	59,597,104	.....
	Outstanding	7,202,068	5,367,544	125,180,845	88,556,730	51,055,520	17,529,600	24,519,400	4,248,500	815,000	324,475,207	.....
1872...	Issued	14,297,360	9,565,256	159,666,740	112,534,520	64,513,760	24,859,950	36,779,700	7,810,500	4,933,000	434,960,786	50,888,475
	Redeemed	7,919,388	4,816,778	29,803,335	16,997,020	8,777,040	6,309,000	11,098,900	3,933,500	4,315,000	93,969,961	.....
	Outstanding	6,377,972	4,748,478	129,863,405	95,537,500	55,736,720	18,550,950	25,680,800	3,877,000	618,000	340,990,825	.....
1873...	Issued	15,526,189	10,390,222	174,472,280	125,603,990	72,164,380	27,987,100	41,661,000	8,233,000	5,158,000	481,196,161	46,235,375
	Redeemed	9,891,606	6,241,446	45,709,815	25,730,700	13,061,420	8,448,800	14,405,700	4,829,000	4,530,000	132,848,487	.....
	Outstanding	5,634,583	4,148,776	128,762,465	99,873,290	59,102,960	19,538,300	27,255,300	3,404,000	628,000	348,347,674	.....
1874...	Issued	16,550,259	11,078,226	196,215,680	133,370,760	79,242,180	33,348,500	49,250,200	8,657,000	5,250,000	532,962,805	51,766,644
	Redeemed	11,143,606	7,110,038	65,208,025	39,127,070	19,832,160	11,577,800	19,657,200	5,838,000	4,683,000	184,176,899	.....
	Outstanding	5,406,653	3,968,188	131,007,655	94,243,690	59,410,020	21,770,700	29,593,000	2,819,000	567,000	348,785,906	.....

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1875...	Issued	18,048,176	12,079,504	235,275,920	174,105,070	105,921,280	44,209,250	64,585,800	9,223,000	5,540,000	668,988,000	136,025,195
	Redeemed	14,092,126	9,233,246	124,633,860	76,085,320	40,489,280	19,051,850	29,942,800	7,236,500	5,047,000	325,811,982	.....
	Outstanding	3,956,050	2,846,258	110,642,060	98,019,750	65,432,000	25,157,400	34,643,000	1,986,500	493,000	343,176,018	.....
1876...	Issued	18,851,264	12,614,896	258,917,640	200,086,520	121,729,840	49,281,750	71,092,000	9,345,500	5,549,000	747,468,410	78,480,410
	Redeemed	15,556,708	10,249,092	161,910,280	103,692,140	57,444,920	25,789,200	39,578,500	8,108,500	5,272,000	427,601,340	.....
	Outstanding	3,294,556	2,365,804	97,007,360	96,394,380	64,284,920	23,492,550	31,513,500	1,237,000	277,000	319,867,070	.....
1877...	Issued	20,618,024	13,793,936	284,084,240	222,666,640	135,525,060	53,990,050	76,733,700	9,906,000	5,678,000	823,079,650	75,611,240
	Redeemed	16,815,568	11,111,052	190,579,340	124,347,790	70,470,560	31,733,950	47,931,700	8,807,500	5,411,000	507,208,460	.....
	Outstanding	3,802,456	2,682,884	93,504,900	98,312,850	65,054,500	22,256,100	28,802,000	1,188,500	267,000	315,871,190	.....
1878...	Issued	22,480,415	15,035,530	305,956,440	241,572,930	146,883,340	57,379,900	81,292,300	10,090,000	6,214,000	886,904,855	63,825,205
	Redeemed	18,194,196	12,053,384	213,417,165	138,591,490	79,063,560	36,411,100	54,185,900	9,447,500	5,900,000	567,264,295	.....
	Outstanding	4,286,219	2,982,146	92,539,275	102,981,440	67,819,780	20,968,800	27,106,400	642,500	314,000	319,640,560	.....
1879...	Issued	23,169,677	15,495,038	327,892,200	259,042,230	157,399,020	60,589,050	85,074,000	10,270,000	6,350,000	945,281,215	58,376,360
	Redeemed	19,600,477	13,002,540	229,980,380	149,305,990	85,146,860	39,263,150	58,160,400	9,643,500	6,057,000	610,160,297	.....
	Outstanding	3,569,200	2,492,498	97,911,820	109,736,240	72,252,160	21,325,900	26,913,600	626,500	293,000	335,120,918	.....
1880...	Issued	23,169,677	15,495,038	345,659,880	272,031,680	165,327,960	62,694,250	87,951,000	10,366,500	6,373,000	989,068,985	43,787,770
	Redeemed	20,875,215	13,887,778	245,749,120	158,211,100	90,096,400	41,274,950	61,060,100	9,742,000	6,124,000	647,020,663	.....
	Outstanding	2,294,462	1,607,260	99,910,760	113,820,580	75,231,560	21,419,300	26,890,900	624,500	249,000	342,048,322	.....
1881...	Issued	23,169,677	15,495,038	368,062,520	294,775,190	178,816,340	67,879,700	95,973,200	10,964,500	7,154,000	1,062,290,165	73,221,180
	Redeemed	21,838,565	14,572,868	267,582,440	173,466,350	98,099,840	44,594,500	66,020,200	10,247,500	6,943,000	703,365,263	.....
	Outstanding	1,331,112	922,170	100,480,080	121,308,840	80,716,500	23,285,200	29,953,000	717,000	211,000	358,924,902	.....
1882...	Issued	23,169,677	15,495,038	393,487,120	320,422,600	195,035,680	72,667,200	103,513,800	11,378,500	7,197,000	1,142,366,615	80,076,450
	Redeemed	22,353,877	14,968,280	296,566,165	197,709,340	111,434,140	49,009,100	71,913,000	10,440,000	6,990,000	781,383,902	.....
	Outstanding	815,800	526,758	96,920,955	122,713,260	83,601,540	23,658,100	31,600,800	938,500	207,000	360,982,713	.....
1883...	Issued	23,169,677	15,495,038	417,236,040	345,440,860	211,576,920	77,801,450	111,474,200	11,566,500	7,287,000	1,221,047,685	78,681,070
	Redeemed	22,593,909	15,141,806	325,712,835	227,123,550	128,492,760	54,535,150	78,912,500	10,683,500	7,092,000	870,288,010	.....
	Outstanding	575,768	353,232	91,523,205	118,317,310	83,084,160	23,266,300	32,561,700	883,000	195,000	350,759,675	.....
1884...	Issued	23,169,677	15,495,038	440,505,940	371,821,020	228,841,820	83,051,500	119,977,000	11,853,000	7,379,000	1,302,093,995	81,046,310
	Redeemed	22,671,936	15,206,570	355,196,785	260,501,070	149,635,240	60,828,650	87,454,300	10,990,500	7,156,000	969,641,051	.....
	Outstanding	497,741	288,468	85,309,155	111,319,950	79,206,580	22,222,850	32,522,700	862,500	223,000	332,452,944	.....
1885...	Issued	23,169,677	15,495,038	466,042,000	398,040,010	246,363,460	87,927,050	128,770,600	11,947,000	7,379,000	1,385,134,435	83,040,440
	Redeemed	22,731,963	15,257,754	384,085,330	293,828,720	171,275,940	67,288,100	97,192,200	11,363,500	7,238,000	1,070,261,507	.....
	Outstanding	437,714	237,284	81,956,670	104,211,200	75,087,520	20,639,550	31,578,400	583,500	141,000	314,872,928	.....
1886...	Issued	23,169,677	15,495,038	488,336,800	416,959,700	258,912,360	90,759,700	134,202,100	11,947,000	7,379,000	1,447,161,375	92,026,940
	Redeemed	22,757,987	15,279,612	405,546,320	317,672,780	187,957,120	72,565,050	105,533,000	11,569,000	7,290,000	1,146,170,869	.....
	Outstanding	411,690	215,426	82,790,480	99,286,920	70,955,240	18,194,650	28,669,100	378,000	89,000	300,990,506	.....
1887...	Issued	23,169,677	15,495,038	502,277,620	427,627,990	266,022,900	92,481,650	137,516,600	11,947,000	7,379,000	1,483,917,475	86,756,100
	Redeemed	22,776,403	15,293,440	425,853,955	337,999,280	201,838,860	76,807,150	112,745,300	11,646,500	7,305,000	1,212,265,888	.....
	Outstanding	393,274	201,598	76,423,665	89,628,710	64,184,040	15,674,500	24,771,300	300,500	74,000	271,651,587	.....

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NO. 21.—NATIONAL-BANK NOTES ISSUED, REDEEMED, AND OUTSTANDING, BY DENOMINATIONS AND AMOUNTS, ETC.—Continued.

Year.		Ones.	Twos.	Fives.	Tens.	Twenties.	Fifties.	One hundreds.	Five hundreds.	One thousands.	Total.	Issued during current year.
1888...	Issued	$23,169,677	$15,495,038	$520,506,800	$442,223,330	$275,754,140	$94,893,360	$142,217,600	$11,947,000	$7,379,000	$1,533,585,935	$49,668,460
	Redeemed	22,783,281	15,298,872	453,086,540	364,436,600	218,806,920	81,230,400	119,872,000	11,706,500	7,320,000	1,294,541,113	.....
	Outstanding	386,396	196,166	67,420,260	77,786,730	56,947,220	13,662,950	22,345,600	240,500	59,000	239,044,822	.....
1889...	Issued	23,169,677	15,495,038	532,659,620	451,361,990	281,804,220	95,997,250	144,384,000	11,947,000	7,379,000	1,564,197,795	30,611,860
	Redeemed	22,794,643	15,306,858	476,027,775	386,221,110	232,686,320	84,750,700	125,601,800	11,737,500	7,327,000	1,362,453,706	.....
	Outstanding	375,034	188,180	56,631,845	65,140,880	49,117,900	11,246,550	18,782,200	209,500	52,000	201,744,089	.....
1890...	Issued	23,169,677	15,495,038	544,788,840	461,240,000	288,323,560	97,468,100	147,273,300	11,947,000	7,379,000	1,597,084,515	32,886,720
	Redeemed	22,800,061	15,311,146	494,306,190	403,621,260	244,251,900	87,709,800	130,537,200	11,764,000	7,333,000	1,417,634,557	.....
	Outstanding	369,616	183,892	50,482,650	57,618,740	44,071,660	9,758,300	16,736,100	183,000	46,000	179,449,958	.....
1891...	Issued	23,169,677	15,495,038	561,426,260	474,952,880	297,355,680	99,848,700	151,976,100	11,947,000	7,379,000	1,643,550,335	46,465,820
	Redeemed	22,802,625	15,313,292	511,284,975	421,173,990	256,301,380	90,406,400	135,172,500	11,779,500	7,337,000	1,471,571,662	.....
	Outstanding	367,052	181,746	50,141,285	53,778,890	41,054,300	9,442,300	16,803,600	167,500	42,000	171,978,673	.....
1892...	Issued	23,169,677	15,495,038	577,190,300	491,530,600	308,389,420	102,085,550	156,315,100	11,947,000	7,379,000	1,693,501,685	49,951,350
	Redeemed	22,806,348	15,316,106	527,218,370	437,176,700	267,451,740	92,916,700	139,439,800	11,794,000	7,345,000	1,521,464,764	.....
	Outstanding	363,329	178,932	49,971,930	54,353,900	40,937,680	9,168,850	16,875,300	153,000	34,000	172,036,921	.....
1893...	Issued	23,169,677	15,495,038	605,475,540	519,398,970	326,900,880	105,970,750	163,949,500	11,947,000	7,379,000	1,779,686,355	86,184,670
	Redeemed	22,810,808	15,319,508	543,392,670	452,919,540	278,070,440	95,400,300	143,918,400	11,807,500	7,346,000	1,570,985,166	.....
	Outstanding	358,869	175,530	62,082,870	66,479,430	48,830,440	10,570,450	20,031,100	139,500	33,000	208,701,189	.....
1894...	Issued	23,169,677	15,495,038	630,757,720	539,903,580	340,460,600	108,420,000	168,740,100	11,947,000	7,379,000	1,846,272,715	66,586,360
	Redeemed	22,813,727	15,321,664	568,047,950	474,251,610	292,191,960	98,256,200	149,084,000	11,817,500	7,348,000	1,639,132,611	.....
	Outstanding	355,950	173,374	62,709,770	65,651,970	48,268,640	10,163,800	19,656,100	129,500	31,000	207,140,104	.....
1895...	Issued	23,169,677	15,495,038	652,869,420	556,374,550	351,310,920	111,083,050	175,825,100	11,947,000	7,379,000	1,903,453,755	57,181,040
	Redeemed	22,816,231	15,323,762	587,176,685	489,894,730	302,298,800	100,367,300	152,911,100	11,824,000	7,350,000	1,689,962,608	.....
	Outstanding	353,446	171,276	65,692,735	66,479,820	49,012,120	10,715,750	20,914,000	123,000	29,000	213,491,147	.....

[NOTE.—First issue December 21, 1863; first redemption April 5, 1865.]

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No. 22.—National Gold Bank Notes Issued, Redeemed, and Outstanding October 31, 1895.

Denomination.	Issued.	Redeemed.	Outstanding.
Fives	$364,140	$344,740	$19,400
Tens	746,470	719,210	27,260
Twenties	722,580	702,240	20,340
Fifties	404,850	397,550	7,300
One hundreds	809,700	796,700	13,000
Five hundreds	342,500	340,500	2,000
One thousands	75,000	75,000	.....
Total	3,465,240	3,375,940	89,300
Fractions unredeemed	.....	—102	+102
Total	3,465,240	3,375,838	89,402

No. 23.—National-Bank Notes Issued during the Year ended October 31, 1895, with the Total Amount Issued, Redeemed, and Outstanding.

Denomination.	Issued during the year.	Issued previous years.	Total issued to Oct. 31, 1895.	Total redemptions to Oct. 31, 1895.	Circulation outstanding Oct. 31, 1895.
Ones	.....	$23,169,677	$23,169,677	$22,816,231	$353,446
Twos	.....	15,495,038	15,495,038	15,323,762	171,276
Fives	$22,111,700	630,757,720	652,869,420	587,176,685	65,692,735
Tens	16,470,970	539,903,580	556,374,550	489,894,730	66,479,820
Twenties	10,850,320	340,460,600	351,310,920	302,298,800	49,012,120
Fifties	2,663,050	108,420,000	111,083,050	100,367,300	10,715,750
One hundreds	5,085,000	168,740,100	173,825,100	152,911,100	20,914,000
Five hundreds	.....	11,947,000	11,947,000	11,824,000	123,000
One thousands	.....	7,379,000	7,379,000	7,350,000	29,000
Total	57,181,040	1,846,272,715	1,903,453,755	1,689,962,608	213,491,147
Unpresented fractions	.....	.....	.....	—28,754	+28,754
Total	.....	.....	.....	1,689,933,854	213,519,901

No. 24.—Additional Circulation Issued Monthly on Bonds for Years ended October 31, from 1883 to 1895.

Month.	1883–84.	1884–85.	1885–86.	1886–87.	1887–88.	1888–89.
November	$445,240	$208,580	$2,363,360	$444,905	$1,687,897	$244,765
December	1,177,010	379,930	2,660,545	366,765	2,039,803	285,320
January	1,126,020	677,010	2,727,889	431,880	2,416,929	400,360
February	509,004	512,310	2,954,953	447,560	1,889,790	435,970
March	579,850	548,330	1,340,990	1,649,890	2,855,660	345,100
April	963,440	1,053,370	404,441	864,325	3,009,966	398,095
May	733,960	403,790	478,035	674,500	2,910,246	505,890
June	1,101,050	701,490	500,780	1,657,890	2,122,695	447,390
July	943,950	1,072,330	490,510	604,280	1,155,590	422,920
August	1,279,030	1,154,460	527,970	999,510	492,355	466,750
September	943,390	1,914,710	571,230	1,435,040	251,020	673,055
October	569,750	2,516,340	467,500	1,586,800	306,390	644,115
Total	10,371,694	11,142,650	15,488,203	11,163,345	21,138,341	5,269,730

Month.	1889–90.	1890–91.	1891–92.	1892–93.	1893–94.	1894–95.
November	$507,435	$603,580	$1,965,780	$1,823,925	$632,621	$152,657
December	379,255	672,180	1,765,320	1,661,460	520,107	835,395
January	542,205	489,780	1,510,335	899,240	450,517	393,465
February	951,840	391,020	984,090	1,980,340	905,850	1,158,740
March	1,164,000	542,375	1,217,400	1,294,990	1,556,990	3,730,681
April	1,353,505	463,740	1,016,455	1,460,330	1,188,130	3,427,300
May	794,120	424,740	1,022,180	938,330	830,360	2,982,652
June	921,115	1,044,715	1,264,160	2,149,600	1,163,732	1,368,092
July	766,755	2,596,320	706,465	5,435,770	1,384,727	692,777
August	660,160	4,223,350	891,370	15,609,975	892,030	1,768,735
September	625,885	2,138,390	775,210	9,913,435	592,917	1,239,120
October	531,480	1,868,260	605,089	1,197,985	994,239	1,934,110
Total	9,197,755	15,458,450	13,723,864	44,365,380	11,112,220	19,683,724

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No. 25.—Amount and Denominations of National-Bank Notes Issued and Redeemed since the Organization of the System, and the Amount Outstanding October 31, 1895.

Denomination.	Number of notes.			Amount.		
	Issued.	Redeemed.	Outstanding.	Issued.	Redeemed.	Outstanding.
Ones	23,169,677	22,816,231	353,446	$23,169,677	$22,816,231	$353,446
Twos	7,747,519	7,661,881	85,638	15,495,038	15,323,762	171,276
Fives	130,573,884	117,435,337	13,138,547	652,869,420	587,176,685	65,692,735
Tens	55,637,455	48,989,473	6,647,982	556,374,550	489,894,730	66,479,820
Twenties	17,565,546	15,114,940	2,450,606	351,310,920	302,298,800	49,012,120
Fifties	2,221,661	2,007,346	214,315	111,083,050	100,367,300	10,715,750
One hundreds	1,738,251	1,529,111	209,140	173,825,100	152,911,100	20,914,000
Five hundreds	23,894	23,648	246	11,947,000	11,824,000	123,000
One thousands	7,379	7,350	29	7,379,000	7,350,000	29,000
Total	238,685,266	215,585,317	23,099,949	1,903,453,755	1,689,962,608	213,491,147
Unpresented fractions					—28,754	+28,754
Total					1,689,933,854	213,519,901

No. 26.—Vault Account, showing the Amount of Currency Received and Issued by this Bureau during the Year ended October 31, 1895.

National-bank currency in the vault October 31, 1894		$59,924,360
Amount received from the Bureau of Engraving and Printing during the year ended October 31, 1895		60,644,560
Total		120,568,920
Amount issued to banks during the year	$57,181,040	
Amount withdrawn from vault for cancellation	1,807,210	
		58,988,250
Amount in vault at close of business October 31, 1895		61,580,670

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No. 27.—"Additional Circulation" Issued and Retired, by States, during the Year ended October 31, 1895, and Total Amount Issued and Retired since June 20, 1874.*

States and Territories.	Circulation issued.			Circulation retired.		
	Under act of July 12, 1882.	Additional.	Total.	Under act of June 20, 1874.	Insolvent and liquidating banks.	Total.
Maine	$7,220	$382,500	$389,720	$51,812	$64,663	$116,475
New Hampshire	6,530	290,250	296,780	124,190	76,371	200,561
Vermont	.....	239,410	239,410	106,690	38,910	145,600
Massachusetts	99,029	3,132,070	3,231,099	1,887,388	389,447	2,276,835
Rhode Island	.....	229,500	229,500	145,615	84,616	230,231
Connecticut	.....	1,098,000	1,098,000	609,692	102,208	711,900
New York	.....	3,994,450	3,994,450	2,828,662	312,746	3,141,408
New Jersey	53,990	177,300	231,290	122,080	57,318	179,398
Pennsylvania	47,380	3,816,420	3,863,800	1,435,489	316,238	1,751,727
Delaware	.....	9,000	9,000	81,150	9,330	90,480
Maryland	.....	1,410,315	1,410,315	171,775	48,012	219,787
District of Columbia	66,910	9,000	75,910	25,810	18,832	44,642
Virginia	12,490	135,080	147,490	8,940	27,910	36,850
West Virginia	10	131,400	131,410	23,890	13,102	36,992
North Carolina	.....	22,500	22,500	31,020	16,194	47,214
South Carolina	36,350	89,800	126,150	.....	15,578	15,578
Georgia	.....	26,100	26,100	41,550	39,744	81,294
Florida	.....	.....	.....	.....	11,510	11,510
Alabama	7,440	120,150	127,590	67,620	49,319	116,939
Mississippi	.....	.....	.....	.....	16,620	16,620
Louisiana	.....	.....	.....	.....	47,045	47,045
Texas	.....	232,470	232,470	14,210	157,964	172,174
Arkansas	7,250	45,000	52,250	.....	12,324	12,324
Kentucky	52,717	181,120	233,837	145,536	151,697	297,233
Tennessee	23,800	54,000	77,800	5,530	68,671	74,201
Missouri	6,320	78,750	85,070	.....	135,914	135,914
Ohio	134,114	1,101,680	1,235,794	879,910	177,302	1,057,212
Indiana	72,960	204,760	277,720	57,090	156,981	214,071
Illinois	78,295	258,760	337,055	124,160	130,613	254,773
Michigan	22,265	80,825	103,090	119,190	158,690	277,880
Wisconsin	4,250	438,755	443,005	22,130	35,667	57,797
Iowa	50,895	62,850	113,745	3,560	89,127	92,627
Minnesota	24,967	65,250	90,217	17,371	39,870	57,241
Kansas	25,897	97,455	123,352	35,045	151,972	187,017
Nebraska	8,505	54,660	63,165	29,420	122,407	151,827
Nevada	.....	.....	.....	.....	20	20
Oregon	.....	.....	.....	.....	28,440	28,440
Colorado	.....	45,440	45,440	.....	74,374	74,374
Idaho	.....	.....	.....	.....	4,071	4,071
Montana	.....	18,040	18,040	2,130	49,862	51,992
Wyoming	.....	22,500	22,500	8,570	13,074	21,644
North Dakota	.....	9,000	9,000	530	12,133	12,663
South Dakota	.....	11,250	11,250	500	46,052	46,552
Washington	.....	.....	.....	5,770	123,800	129,570
California	11,800	357,750	369,550	450	81,770	82,220
Utah	.....	.....	.....	.....	27,195	27,195
New Mexico	.....	66,160	66,160	.....	21,906	21,906
Arizona	.....	.....	.....	.....	90	90
Oklahoma	.....	.....	.....	.....	4,220	4,220
Indian Territory	.....	22,700	22,700	.....	.....	.....
Alaska	.....	.....	.....	.....	.....	.....
Total	861,384	18,822,340	19,683,724	9,234,415	3,831,919	13,066,334
Surrendered to this office and retired	.....	.....	.....	.....	.....	305,757
From June 20, 1874, to Oct. 31, 1894	.....	.....	328,142,987	306,236,942	147,984,272	454,221,214
Surrendered and retired same dates	.....	.....	.....	.....	.....	16,702,923
Grand total	.....	.....	347,826,711	315,471,357	151,816,191	484,296,228

*Notes of gold banks not included in this table.

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No. 28.—NATIONAL-BANK NOTES RECEIVED MONTHLY FOR REDEMPTION BY THE COMPTROLLER OF THE CURRENCY DURING THE YEAR ENDED OCTOBER 31, 1895, AND THE AMOUNT RECEIVED DURING THE SAME PERIOD AT THE REDEMPTION AGENCY OF THE TREASURY, TOGETHER WITH THE TOTAL AMOUNT RECEIVED SINCE THE APPROVAL OF THE ACT OF JUNE 20, 1874.*

Months.	Received by the Comptroller of the Currency.					Received at the United States Treasury redemption agency.
	From national banks in connection with reduction of circulation and replacement with new notes.	From the redemption agency.			Total.	
		For replacement with new notes.	For reduction of circulation under act of June 20, 1874.	Insolvent and liquidating national banks.		
November, 1894	$10,410	$3,221,570	$795,242	$361,073	$4,388,295	$6,132,207
December, 1894	263,980	3,334,220	818,736	294,316	4,711,252	7,494,569
January, 1895	1,845	3,466,498	999,553	413,931	4,881,827	10,376,851
February, 1895	5,450	2,855,742	1,038,885	319,478	4,219,555	5,946,346
March, 1895	1,610	3,471,627	918,865	356,771	4,748,873	7,165,011
April, 1895	470	3,148,980	774,788	314,820	4,239,058	8,132,445
May, 1895	1,510	3,480,378	919,158	359,174	4,760,220	8,700,736
June, 1895	.....	3,362,317	886,290	342,126	4,590,733	7,432,008
July, 1895	1,410	2,870,900	673,290	299,927	3,845,527	8,332,852
August, 1895	1,010	2,007,255	423,865	223,336	2,655,466	7,027,790
September, 1895	10	3,043,950	578,103	356,147	3,978,210	5,702,340
October, 1895	300	3,207,740	407,640	190,821	3,806,501	7,252,879
Total	288,005	37,471,177	9,234,415	3,831,920	50,825,517	89,696,034
Received from June 20, 1874, to Oct. 31, 1894	17,164,595	1,008,005,275	304,412,071	149,625,852	1,479,207,793	2,374,558,211
Grand total	17,452,600	1,045,476,452	313,646,486	153,457,772	1,530,033,310	2,464,254,245

* Notes of gold banks are not included in this table.

No. 29.—NATIONAL-BANK NOTES RECEIVED AT THIS BUREAU AND DESTROYED YEARLY SINCE THE ESTABLISHMENT OF THE SYSTEM.

Date.	Amount.	Date.	Amount.
Prior to November 1, 1865	$175,490	During year ended October 31—	
During year ended October 31—		1884	$93,178,418
1866	1,050,382	1885	91,048,723
1867	3,401,423	1886	59,989,810
1868	4,602,825	1887	47,726,083
1869	8,603,729	1888	59,568,525
1870	14,305,689	1889	52,207,627
1871	24,344,047	1890	44,447,467
1872	30,211,720	1891	45,981,463
1873	36,433,171	1892	43,885,319
1874	49,939,741	1893	44,895,466
1875	137,697,696	1894	62,835,395
1876	98,672,716	1895	46,997,525
1877	76,918,963	Additional amount of insolvent and liquidating national-bank notes destroyed	164,013,900
1878	57,381,249	Gold notes	3,375,838
1879	41,101,830		
1880	35,539,660	Total	1,693,304,902
1881	54,941,130		
1882	74,917,611		
1883	82,913,766		

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No. 30.—Vault Account, showing the Amount of Currency Received and Destroyed during the Year ended October 31, 1895.

There was in the vault of the redemption division of this office, awaiting destruction, at the close of business October 31, 1894	$114,940.00
Received during the year ended October 31, 1895	50,828,602.00
Total	50,943,542.00
Withdrawn and destroyed during the year	50,832,532.00
Balance in vault October 31, 1895	111,010.00

No. 31.—Tax on Circulation, Cost of Redemption, Assessment for Plates and Examiners' Fees for the Year ended June 30, 1895.

Semiannual duty on circulation	$1,704,007.69
Cost of redemption of notes by the United States Treasurer	100,352.79
Assessment for cost of plates, new banks	4,950.00
Assessment for cost of plates, extended banks	6,875.00
Assessment for examiners' fees (sec. 5240, Revised Statutes)	238,252.27
Total	2,054,437.75

No. 32.—Taxes Assessed as Semiannual Duty on Circulating Notes, Cost of Redemption, Cost of Plates, and Examiners' Fees for the Past Thirteen Years.

Year.	Semiannual duty on circulation.	Cost of redemption of notes by the United States Treasurer.	Assessment for cost of plates, new banks.	Assessment for cost of plates, extended banks.	Assessment for examiners' fees (sec. 5240, R. S.).	Total.
1883	$3,132,006.73	$147,592.27	$25,980.00	$34,120.00	$94,606.16	$3,434,305.16
1884	3,024,668.24	160,896.65	18,845.00	1,950.00	99,642.05	3,306,001.94
1885	2,794,584.01	181,857.16	13,150.00	97,890.00	107,781.73	3,195,172.90
1886	2,592,021.33	168,243.35	14,810.00	24,825.00	107,272.83	2,907,172.51
1887	2,044,922.75	138,967.00	18,850.00	1,750.00	110,219.88	2,314,709.63
1888	1,616,127.53	141,141.48	14,100.00	3,900.00	121,777.86	1,897,046.87
1889	1,410,331.84	131,190.67	12,200.00	575.00	130,725.79	1,685,023.30
1890	1,254,839.65	107,843.39	24,175.00	725.00	136,772.71	1,524,355.75
1891	1,216,104.72	99,366.52	18,575.00	7,200.00	138,969.39	1,480,215.63
1892	1,331,287.26	100,593.70	15,700.00	8,100.00	161,983.68	1,617,664.64
1893	1,443,489.69	103,032.96	14,225.00	5,200.00	162,444.59	1,728,392.24
1894	1,721,095.18	107,445.14	4,050.00	4,375.00	251,966.79	2,088,932.11
1895	1,704,007.69	100,352.79	4,950.00	6,875.00	238,252.27	2,054,437.75
Total	25,285,486.62	1,688,523.08	199,610.00	197,395.00	1,862,415.73	29,233,430.43

No. 33.—Tax Collected on Capital, Deposits, and Circulation to June 30, 1895.

Prior to the act of March 3, 1883, the banks were required to pay a tax on capital and deposits in addition to that on circulation.

The total tax collected on capital amounted to	$7,855,887.74
The total tax collected on deposits amounted to	60,940,067.16
And up to June 30, 1895, on circulation amounted to	77,539,004.86
Total	146,334,959.76

No. 34.—Capital Stock and Bonds of National Banks which do not Issue Circulation.

Title and location of banks.	Capital.	Bonds.
Chemical National Bank, New York, N. Y	$300,000	$50,000
Mechanics' National Bank, New York, N. Y	2,000,000	50,000
Merchants' National Bank, New York, N. Y	2,000,000	50,000
National Bank of Washington, D. C	200,000	50,000
National Bank of Cockeysville, Md	50,000	12,500
Chestertown National Bank, Md	60,000	15,000
Total	4,610,000	227,500

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No. 35.—SPECIE AND BANK-NOTE CIRCULATION OF THE UNITED STATES IN THE YEARS SPECIFIED FROM 1800 TO 1859.

[Prepared by Loans and Currency Division, Treasury Department.]

Year.	Number of banks and branches.	Estimated bank notes outstanding.	Estimated specie in United States.	Total money in United States	Specie in Treasury.	Money in circulation.	Population.	Per capita.
1800	.....	$10,500,000	$17,500,000	$28,000,000	*$1,500,000	$26,500,000	5,308,483	$4.99
1810	.....	28,000,000	30,000,000	58,000,000	* 3,000,000	55,000,000	7,239,881	7.60
1820	.....	44,800,000	24,300,000	69,100,000	* 2,000,000	67,100,000	9,633,822	6.96
1830	.....	61,000,000	33,100,000	93,100,000	5,755,705	87,344,295	12,866,020	6.69
1831	.....	77,000,000	32,100,000	109,100,000	6,014,540	93,085,460	13,221,000	7.04
1832	.....	91,500,000	30,400,000	121,900,000	4,502,914	117,397,086	13,590,000	8.64
1833	.....	91,500,000	30,650,000	122,150,000	2,011,778	120,138,222	13,974,000	8.60
1834	506	94,839,570	41,000,000	135,839,570	11,702,905	124,136,665	14,373,000	8.64
1835	704	103,692,495	51,000,000	154,692,495	8,892,858	145,799,637	14,786,000	9.86
1836	713	140,301,038	65,000,000	205,301,038	* 5,000,000	200,301,038	15,213,000	13.17
1837	788	149,185,890	73,000,000	222,185,890	* 5,000,000	217,185,890	15,655,000	13.87
1838	829	116,138,910	87,500,000	203,638,910	* 5,000,000	198,638,910	16,112,000	12.33
1839	840	135,170,995	87,000,000	222,170,995	2,466,962	219,704,033	16,584,000	13.26
1840	901	106,968,572	83,000,000	189,968,572	3,663,084	186,305,488	17,069,453	10.91
1841	784	107,290,214	80,000,000	187,290,214	987,345	186,302,869	17,591,000	10.59
1842	692	83,734,011	80,000,000	163,734,011	230,484	163,503,527	18,132,000	9.02
1843	691	58,563,608	90,000,000	148,563,608	1,449,472	147,114,136	18,694,000	7.87
1844	696	75,167,646	100,000,000	175,167,646	7,857,380	167,310,266	19,276,000	8.68
1845	707	89,608,711	96,000,000	185,608,711	7,658,306	177,950,405	19,878,000	8.95
1846	707	105,552,427	97,000,000	202,552,427	9,126,439	193,425,988	20,500,000	9.43
1847	715	105,519,766	120,000,000	225,519,766	1,701,251	223,818,515	21,143,000	10.59
1848	751	128,506,091	112,000,000	240,506,091	8,101,353	232,404,738	21,805,000	10.66
1849	782	114,743,415	120,000,000	234,743,415	2,184,964	232,558,451	22,489,000	10.34
1850	824	131,366,526	154,000,000	285,366,526	6,604,544	278,761,982	23,191,876	12.02
1851	879	155,165,251	186,000,000	341,165,251	10,911,646	330,253,605	23,995,000	13.76
1852	.....	171,673,000	204,000,000	375,673,000	14,632,136	361,040,864	24,802,000	14.63
1853	.....	188,181,000	236,000,000	424,181,000	21,942,893	402,238,107	25,615,000	15.80
1854	1,208	204,689,207	241,000,000	445,689,207	20,137,967	425,551,240	26,433,000	16.10
1855	1,307	186,952,223	250,000,000	436,952,223	18,931,976	418,020,247	27,256,000	15.34
1856	1,398	195,747,950	250,000,000	445,747,950	19,901,325	425,846,625	28,083,000	15.16
1857	1,416	214,778,822	260,000,000	474,778,822	17,710,114	457,068,708	28,916,000	15.81
1858	1,422	155,208,344	260,000,000	415,208,344	6,398,316	408,810,028	29,753,000	13.78
1859	1,476	193,306,818	250,000,000	443,306,818	4,339,276	438,967,542	30,596,000	14.35

* Specie in Treasury estimated.

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No. 36.—Coin and Paper Circulation of the United States on June 30, from 1860 to 1895, inclusive.

[Prepared by Loans and Currency Division, Treasury Department.]

Year.	Coin in United States, including bullion in Treasury.	Paper money in United States.	Total money.	Coin, bullion, and paper money in Treasury.	Circulation.	Population.	Money in United States per capita.	Circulation per capita.
1860....	$235,000,000	$207,102,477	$442,102,477	$6,695,225	$435,407,252	31,443,321	$14.06	$13.85
1861....	250,000,000	202,005,767	452,005,767	3,600,000	448,405,767	32,064,000	14.09	13.98
1862....	25,000,000	333,452,079	358,452,079	23,754,335	334,697,744	32,704,000	10.96	10.23
1863....	25,000,000	649,867,283	674,867,283	79,473,245	595,394,038	33,365,000	20.23	17.84
1864....	25,000,000	680,588,067	705,588,067	35,946,589	669,641,478	34,046,000	20.72	19.67
1865....	25,000,000	745,129,755	770,129,755	55,426,760	714,702,995	34,748,000	22.16	20.57
1866....	25,000,000	729,327,254	754,327,254	80,839,010	673,488,244	35,469,000	21.27	18.99
1867....	25,000,000	703,200,612	728,200,612	66,208,543	661,992,069	36,211,000	20.11	18.28
1868....	25,000,000	691,553,578	716,553,578	36,449,917	680,103,661	36,973,000	19.38	18.39
1869....	25,000,000	690,351,180	715,351,180	50,898,289	664,452,891	37,756,000	18.95	17.60
1870....	25,000,000	697,868,461	722,868,461	47,655,667	675,212,794	38,558,371	18.73	17.50
1871....	25,000,000	716,812,174	741,812,174	25,923,169	715,889,005	39,555,000	18.75	18.10
1872....	25,000,000	737,721,565	762,721,565	24,412,016	738,309,549	40,596,000	18.70	18.19
1873....	25,000,000	749,445,610	774,445,610	22,563,801	751,881,809	41,677,000	18.58	18.04
1874....	25,000,000	781,024,781	806,024,781	29,941,750	776,083,031	42,796,000	18.83	18.13
1875....	25,000,000	773,273,509	798,273,509	44,171,562	754,101,947	43,951,000	18.16	17.16
1876....	52,418,734	738,264,550	790,683,284	63,073,896	727,609,388	45,137,000	17.52	16.12
1877....	65,837,506	697,216,341	763,053,847	40,738,964	722,314,883	46,353,000	16.46	15.58
1878....	102,047,907	689,205,669	791,253,576	62,120,942	729,132,634	47,598,000	16.62	15.32
1879....	357,268,178	694,253,363	1,051,521,541	232,889,748	818,631,793	48,866,000	21.52	16.75
1880....	494,363,884	711,565,313	1,205,929,197	232,546,969	973,382,228	50,155,783	24.04	19.41
1881....	647,868,682	758,673,141	1,406,541,823	292,303,704	1,114,238,119	51,316,000	27.41	21.71
1882....	703,974,839	776,556,880	1,480,531,719	306,241,300	1,174,290,419	52,495,000	28.20	22.37
1883....	769,740,048	873,749,768	1,643,489,816	413,184,120	1,230,305,696	53,693,000	30.60	22.91
1884....	801,068,939	904,385,250	1,705,454,198	461,528,220	1,243,925,969	54,911,000	31.06	22.65
1885....	872,175,823	945,482,513	1,817,658,336	525,089,721	1,292,568,615	56,148,000	32.37	23.02
1886....	903,027,304	905,532,390	1,808,559,694	555,859,169	1,252,700,525	57,404,000	31.50	21.82
1887....	1,007,513,901	892,928,771	1,900,442,672	582,903,529	1,317,539,143	58,680,000	32.39	22.45
1888....	1,092,391,690	970,564,259	2,062,955,949	690,785,079	1,372,170,870	59,974,000	34.39	22.88
1889....	1,100,612,434	974,738,277	2,075,350,711	694,989,062	1,380,361,649	61,289,000	33.86	22.52
1890....	1,152,471,638	991,754,521	2,144,226,159	714,974,889	1,429,251,270	62,622,250	34.24	22.82
1891....	1,163,185,054	1,032,039,021	2,195,224,075	697,783,368	1,497,440,707	63,975,000	34.31	23.41
1892....	1,232,854,331	1,139,745,170	2,372,599,501	771,252,314	1,601,347,187	65,520,000	36.21	24.44
1893....	1,213,413,584	1,109,988,808	2,323,402,392	726,701,147	1,596,701,245	66,946,000	34.70	23.85
1894....	1,251,543,158	1,168,891,623	2,420,434,781	759,626,073	1,660,808,708	68,397,000	35.39	24.28
1895....	1,260,987,506	1,137,619,914	2,398,607,420	796,638,947	1,601,968,473	69,878,000	34.33	22.93

Note 1.—Specie payments were suspended from January 1, 1862, to January 1, 1879. During the greater part of that period gold and silver coins were not in circulation except on the Pacific Coast, where, it is estimated, the specie circulation was generally about $25,000,000. This estimated amount is the only coin included in the above statement from 1862 to 1875, inclusive.

Note 2.—In 1876 subsidiary silver again came into use, and is included in this statement, beginning with that year.

Note 3.—The coinage of standard silver dollars began in 1878 under the act of February 28, 1878.

Note 4.—Specie payments were resumed January 1, 1879, and all gold and silver coins, as well as gold and silver bullion in the Treasury, are included in this statement from and after that date.

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No. 37.—Kinds and Amounts of United States Bonds Held to Secure Circulating Notes of National Banks on June 30 of Each Year from 1865 to 1895, and the Amount Owned and Held by the Banks for other Purposes, including those Deposited with the Treasurer to Secure Public Deposits.

Year.	United States bonds held as security for circulation.					United States bonds held for other purposes at nearest date.	Grand total.
	6 per cent bonds.	5 per cent bonds.	4½ per cent bonds.	4 per cent bonds.	Total.		
1865 ..	$170,382,500	$65,576,600	.....	.....	$235,959,100	$155,785,750	$391,744,850
1866 ..	241,083,500	86,226,850	.....	.....	327,310,350	121,152,950	448,463,300
1867 ..	251,430,400	89,177,100	.....	.....	340,607,500	84,002,650	424,610,150
1868 ..	250,726,950	90,768,950	.....	.....	341,495,900	80,922,500	422,418,400
1869 ..	255,190,350	87,661,250	.....	.....	342,851,600	55,102,000	397,953,600
1870 ..	247,335,350	94,923,200	.....	.....	342,278,550	43,980,600	386,259,150
1871 ..	220,497,750	139,387,800	.....	.....	359,885,550	39,450,800	399,336,350
1872 ..	173,251,450	207,189,250	.....	.....	380,440,700	31,868,200	412,308,900
1873 ..	160,923,500	229,487,050	.....	.....	390,410,550	25,724,400	416,134,150
1874 ..	154,370,700	236,800,500	.....	.....	391,171,200	25,347,100	416,518,300
1875 ..	136,955,100	239,359,400	.....	.....	376,314,500	26,900,200	403,214,700
1876 ..	109,313,450	232,081,300	.....	.....	341,394,750	45,170,300	386,565,050
1877 ..	87,690,300	206,651,050	$44,372,250	.....	338,713,600	47,315,050	386,028,650
1878 ..	82,421,200	199,514,550	48,448,650	$19,162,000	349,546,400	68,850,900	418,397,300
1879 ..	56,042,800	144,616,300	35,056,550	118,538,950	354,254,600	76,603,520	430,858,120
1880 ..	58,056,150	139,758,650	37,760,950	126,076,300	361,652,050	42,831,300	404,483,350
1881 ..	61,901,800	172,348,350	32,600,500	93,637,700	360,488,400	63,849,950	424,338,350
	Continued at 3½ per cent.	Continued at 3½ per cent.					
1882 ..	25,142,600	202,487,650	32,752,650	97,429,800	357,812,700	43,122,550	400,935,250
1883 ..	385,700	7,402,800 3 percents, 200,877,850	39,408,500	104,954,650	353,029,500	34,094,150	387,123,650
1884 ..	.....	172,412,550	46,546,400	111,690,900	330,649,850	31,203,000	161,852,850
	Pacifics:						
1885 ..	3,520,000	142,240,850	48,483,050	117,901,300	312,145,200	32,195,800	344,341,000
1886 ..	3,565,000	107,782,100	50,484,200	114,143,500	275,974,800	31,345,550	307,320,350
1887 ..	3,175,000	5,205,950	67,743,100	115,842,650	191,966,700	33,147,750	224,814,450
1888 ..	3,181,000	37,500	69,670,300	105,423,850	178,312,650	63,618,150	241,930,800
1889 ..	4,324,000	.....	42,409,900	101,387,550	148,121,450	51,642,100	199,763,550
1890 ..	4,913,000	.....	39,486,750	100,828,550	145,228,300	35,287,350	180,515,650
1891 ..	7,957,000	.....	22,565,950	111,985,950	142,508,900	30,114,150	172,623,050
			Continued at 2 per cent.				
1892 ..	11,600,000	.....	21,825,350	129,764,700	163,190,050	20,301,600	183,491,650
1893 ..	12,426,000	.....	22,020,550	142,141,700	176,588,250	18,334,050	194,922,300
1894 ..	15,292,000	Loan of 1904, 5 percents, 4,849,950	22,711,850	158,837,950	201,691,750	27,801,100	229,492,850
1895 ..	12,378,000	12,896,850	22,558,350	Consols of 1907, 149,382,100 Loan of 1895, 10,465,500	207,680,800	30,343,400	238,024,200

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No. 38.—UNITED STATES BONDS HELD TO SECURE CIRCULATING NOTES OF NATIONAL BANKS FOR THE YEARS ENDED OCTOBER 31, FROM 1882 to 1895, INCLUSIVE, AND THE CHANGES WHICH OCCURRED IN THE SEVERAL CLASSES OF BONDS.

Year.	Number of banks.	United States bonds held as security for circulation.					United States bonds held for other purposes at nearest date.	Grand total.
		4½ per cent bonds.	4 per cent bonds.	3 per cent bonds.	Pacific 6 per cent bonds.	Total.		
1882.....	2,301	$33,754,650	$104,927,500	$40,621,950 179,675,550	$3,526,000	$362,505,650	$37,563,750	$400,069,400
1883.....	2,522	41,319,700	106,164,850	* 602,000 201,327,700	3,463,000	352,877,300	30,674,050	383,551,350
1884.....	2,671	49,537,450	116,705,450	155,604,400	3,469,000	325,316,300	30,419,600	355,735,900
1885.....	2,727	49,547,250	116,391,650	138,920,650	3,505,000	308,364,550	31,780,100	340,144,650
1886.....	2,868	57,436,850	115,383,150	69,038,050	3,586,000	245,444,050	32,431,400	277,875,450
1887.....	3,061	69,696,100	115,731,400	144,500	3,256,000	188,828,000	34,671,350	223,499,350
1888.....	3,151	66,121,750	100,413,600	.....	3,468,000	170,003,350	60,715,050	230,718,400
1889.....	3,319	41,066,150	100,049,000	.....	4,553,000	145,668,150	48,501,200	194,169,350
1890.....	3,567	28,116,700	105,402,200	.....	6,672,000	140,190,900	30,684,000	170,874,900
1891.....	3,694	199,400 Continued at 2 p. ct., 21,648,100	120,858,850	.....	10,244,000	152,950,350	24,871,950	177,822,500
1892.....	3,788	21,897,850	131,133,150	.....	11,852,000	164,883,000	20,164,250	185,047,250
1893.....	3,796	22,020,550	142,141,700	.....	12,426,000	176,588,250	17,576,950	194,165,200
1894.....	3,756	22,749,900	155,932,450	Loan of 1904, 5 per cents. 6,980,850	14,043,000	199,706,200	25,888,200	225,594,400
1895.....	3,715	22,505,100	Consols of 1907, 149,342,350 Loan of 1895, 13,856,500	14,016,850	11,997,000	211,717,800	26,118,350	237,836,150

* Three and one-half percents.

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No. 39.—Interest-Bearing Bonded Debt of the United States from 1865 to 1895, inclusive.

Date.	6 per cent.	5 per cent.	4½ per cent.*	4 per cent.†	6 per cent.‡	Total.
Aug. 31, 1865	$908,518,091	$199,792,100			$1,258,000	$1,109,568,191
June 30, 1866	1,008,388,469	198,528,435			6,042,000	1,212,958,904
June 30, 1867	1,421,110,719	198,533,435			14,762,000	1,634,406,154
June 30, 1868	1,841,521,800	221,588,400			29,089,000	2,092,199,200
June 30, 1869	1,886,341,300	221,589,300			58,638,320	2,166,568,920
June 30, 1870	1,764,932,300	221,589,300			64,457,320	2,050,978,920
June 30, 1871	1,613,897,300	274,236,450			64,618,832	1,952,752,582
June 30, 1872	1,374,883,800	414,567,300			64,623,512	1,845,074,612
June 30, 1873	1,281,238,650	414,567,300			64,623,512	1,760,429,462
June 30, 1874	1,213,624,700	510,628,050			64,623,512	1,788,876,262
June 30, 1875	1,100,865,550	607,132,750			64,623,512	1,772,621,812
June 30, 1876	984,999,650	711,685,800			64,623,512	1,761,308,962
June 30, 1877	854,621,850	703,266,650	$140,000,000		64,623,512	1,761,512,012
June 30, 1878	738,619,000	703,266,650	240,000,000	$98,850,000	64,623,512	1,845,359,162
June 30, 1879	310,932,500	646,905,500	250,000,000	679,878,110	64,623,512	1,952,339,622
June 30, 1880	235,780,400	484,864,900	250,000,000	739,847,800	64,623,512	1,774,616,612
June 30, 1881	196,378,600	439,841,350	250,000,000	739,347,800	64,623,512	1,690,191,262
	Continued at 3½ per cent.	Continued at 3½ per cent.				
June 30, 1882	58,957,150	401,593,900	250,000,000	739,349,350	64,623,512	1,514,433,912
June 30, 1883		32,082,600 Funded into 3 percents, act July 12, 1882, 304,204,350	250,000,000	737,942,200	64,623,512	1,388,852,662
June 30, 1884		224,612,150	250,000,000	737,661,700	64,623,512	1,276,987,362
June 30, 1885		194,190,500	250,000,000	737,719,850	64,623,512	1,246,533,862
June 30, 1886		144,046,600	250,000,000	737,759,700	64,623,512	1,196,429,812
June 30, 1887		19,716,500	250,000,000	737,800,600	64,623,512	1,072,140,612
June 30, 1888			222,207,050	714,177,400	64,623,512	1,001,007,962
June 30, 1889			139,639,000	676,095,350	64,623,512	880,357,862
June 30, 1890			109,015,750	692,193,500	64,623,512	775,832,762
June 30, 1891			50,869,200 Continued at 2 per cent.	559,566,000	64,623,512	675,058,712
June 30, 1892			25,364,500	559,581,250	64,623,512	649,569,262
June 30, 1893			25,364,500	559,604,150	64,623,512	649,592,162
June 30, 1894		Loan of 1904, 5 percents, 50,000,000	25,364,500	559,618,400	64,623,512	699,606,412
Oct. 31, 1894		50,000,000	25,364,500	559,621,250	64,623,512	699,609,262
June 30, 1895		100,000,000	25,364,500	Funded loan of 1907, 559,625,750 Loan of 1925, §31,157,700	64,623,512	780,771,462
Oct. 31, 1895		100,000,000	25,364,500	Funded loan of 1907, 359,630,700 Loan of 1925, §62,315,400	64,623,512	811,934,112

* Funded loan 1891; authorizing act July 14, 1870, and January 20, 1871; date of maturity, 1891.
† Funded loan 1907; authorizing act July 14, 1870, and January 20, 1871; date of maturity, 1907.
‡ Pacific Railroad bonds; authorizing act July 1, 1862, and July 2, 1864; date of maturity, 1895 to 1899.
§ Loan of 1925; authorizing act January 14, 1875; date of maturity, February 1, 1925.
The refunding certificates, amounting to $50,960, are not included in the table.
The public debt reached the maximum August 31, 1865, and amounted to $2,844,649,626. The non-interest-bearing obligations amounted to $461,616,311, the interest-bearing debt being $2,383,033,315.

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No. 40.—Opening, Highest, and Lowest Market Prices of United States Registered Bonds by Weeks during the Year ended November 1, 1895.

[Prepared by the Government Actuary.]

Week ended—	2 per cent bonds.			4 per cent bonds of 1907.		
	Opening.	Highest.	Lowest.	Opening.	Highest.	Lowest.
1894.						
November 9	96	96	96	115⅛–116	115¼–116	115½–116
November 16	96	97	96	115¼–115¾	115¾–115¾	114¾–115
November 23	96	96	96	114–114⅛	114–115	114–114⅛
November 30	96	97	96	115–115⅛	115⅜–116¼	114⅜–115⅛
December 7	97	97	97	115–115⅛	115–115⅛	114⅜–115⅛
December 14	97	97⅛	97	114⅛–115¼	114⅛–115¼	114–114⅜
December 21	97	97	97	114¼–115	114¼–115	113⅜–114¼
December 28	97	97	97	113¾–114¼	113¾–114⅛	113¾–113¾
1895.						
January 4	97	97⅛	97	113–113⅛	113–113⅛	113–113⅛
January 11	97	97	97	113–113⅛	113–113⅛	113–113⅛
January 18	97	97⅛	97	113–113⅛	113–113⅛	113–113⅛
January 25	97	97	97	113–113⅛	113–113⅛	113–113⅛
February 1	97	97	96	113–113⅛	113–113⅛	111¼–112
February 8	96	96	95	111–111⅛	111–111⅛	110–110¾
February 15	95	95	95	110–110¾	110⅝–110⅞	110–110⅝
February 22	95	95	95	110¾–111	112–112⅛	110⅝–111
March 1	95	95	95	112⅝–113	112⅞–113	111¼–111⅜
March 8	95	95	95	111¼–111⅜	111¼–111⅜	110⅝–110⅞
March 15	95	95	95	110⅝–110⅞	111–111¼	110⅝–110⅞
March 22	95	95	95	111–111⅛	111–111⅛	111–111⅛
March 29	95	95	95	111–111⅛	111¼–111⅜	111–111⅛
April 5	95	95	95	111–111⅛	111⅜–111⅜	111–111⅛
April 12	95	95	95	111⅜–111⅞	111⅜–111⅞	111⅜–111⅜
April 19	95	95	95	111⅜–111⅞	111⅜–111⅞	111⅜–111⅜
April 26	95	96	95	111⅜–111⅜	111⅜–112	111⅜–111⅜
May 4	96½	96½	96	111¼–112¼	111¾–112⅜	111⅜–112
May 10	97	97	97	112–112⅜	112¾–113¼	112–112⅛
May 17	97	97	97	112⅜–113¼	112⅝–113¼	112⅜–113¼
May 24	97	97	97	112⅜–112⅞	112⅜–113¼	112⅜–112⅞
May 31	97	97	97	112⅜–113	112⅞–113¼	111⅞–112¼
June 7	97	97	97	111⅞–112¼	111⅞–112¼	111⅞–112⅛
June 14	97	97	97	111⅞–112¼	111⅞–112¼	111⅞–112¼
June 21	97	97	97	111⅞–112¼	112–112¼	111⅞–112¼
June 28	97	97	97	112–112⅛	112–112⅛	112–112⅛
July 5	97	97	96½	112–112⅛	112–112⅛	112–112⅛
July 12	96½	97	96½	112–112⅛	112–112⅛	112–112⅛
July 19	97	97	97	112–112⅛	112⅜–112⅝	112–112⅛
July 26	97	97	97	112¼–112⅝	112¼–112⅝	112–112⅛
August 2	97	97	96	112–112⅝	112⅜–113	112–112⅛
August 9	96½	96½	96½	112–112⅝	112–112½	112–112¼
August 16	96	96⅝	96	112–112⅛	112–112⅛	112–112⅛
August 23	96½	96⅝	96	112–112⅛	112¼–112⅝	112–112⅛
August 30	96½	96⅝	96¾	112¼–112⅝	112¼–112⅝	112¼–112⅝
September 6	96½	96½	96½	112–112⅝	112–112⅜	111⅛–112
September 13	96½	96⅝	96½	111⅛–112	111⅛–112	111⅛–112
September 20	96½	96⅝	96⅝	111⅛–112	111⅛–112	111⅛–112
September 27	96⅝	96⅝	96⅝	111⅛–112	111⅜–112⅛	111⅛–112
October 4	96½	97	96¾	111⅜–112⅛	111⅜–112⅛	111⅜–112⅛
October 11	97	97	97	111⅜–112⅛	111⅝–112⅛	111⅜–112⅛
October 18	97	97	97	111⅜–112⅛	111⅜–112⅛	111⅜–112⅛
October 25	96½	97⅛	96½	111⅜–112⅛	111⅜–112⅛	111⅜–112⅛
November 1	97¾	97¾	96½	111⅛–112	111⅛–112	111⅛–111⅜

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NO. 40.—OPENING, HIGHEST, AND LOWEST MARKET PRICES OF UNITED STATES REGISTERED BONDS BY WEEKS, ETC.—Continued.

Week ended—	5 per cent bonds of 1904.			4 per cent bonds of 1925.		
	Opening.	Highest.	Lowest.	Opening.	Highest.	Lowest.
1894.						
November 9	119 -119⅜	119½-120	119 -119⅜	.....	.....	.....
November 16	119½-119¾	119½-119¾	117⅞-118	.....	.....	.....
November 23	117⅞-118½	117⅞-118½	117⅞-118½	.....	.....	.....
November 30	117⅞-118½	119 -119⅝	117⅞-118½	.....	.....	.....
December 7	119 -119⅝	119¼-119⅝	119 -119⅝	.....	.....	.....
December 14	119 -119⅜	119 -119⅜	118⅜-119	.....	.....	.....
December 21	118⅜-119	118⅜-119	117⅞-118¼	.....	.....	.....
December 28	117⅞-118¼	117⅞-118¼	117⅞-118	.....	.....	.....
1895.						
January 4	117 -117⅜	117 -117½	116¼-117	.....	.....	.....
January 11	116½-117	117 -117½	116½-117	.....	.....	.....
January 18	117 -117½	117 -117½	115⅝-116	.....	.....	.....
January 25	115⅝-115⅞	115⅝-115⅞	115⅝-115⅞	.....	.....	.....
February 1	115 -115½	115 -115½	114¾-114¾	.....	.....	.....
February 8	114⅝-114¾	114⅝-115	114½-114½	.....	.....	.....
February 15	114⅜-115½	115 -115½	114⅜-115½	.....	.....	.....
February 22	115½-115⅝	116 -116¼	115½-115½	.....	.....	.....
March 1	116 -116⅜	116 -116⅜	115⅝-116⅛	.....	.....	.....
March 8	115⅞-116¼	115⅝-116¼	115⅛-116	.....	.....	.....
March 15	115⅛-115⅝	115½-116	115⅝-115⅞	.....	.....	.....
March 22	115⅛-115⅝	115⅝-116¼	115⅛-115⅝	120⅛-120⅝	120¼-120⅜	120⅛-120⅝
March 29	115⅝-116¼	115⅝-116¼	115⅝-116	120⅜-120⅝	120⅜-121	120⅛-120⅝
April 5	115⅝-116	115⅝-116¼	115⅝-116	120⅜-121	120⅜-121	120⅜-121
April 12	115⅝-116¼	115⅝-116¼	115⅝-116	120⅛-121	120⅜-121	120⅜-121
April 19	115⅞-116¼	115⅝-116¼	114⅝-114⅞	120⅛-121	120⅜-121	119⅝-120
April 26	114⅝-115	115 -115⅜	115⅝-115	119⅞-120⅛	120⅛-120⅜	119⅝-120⅛
May 4	115 -115⅜	115⅛-115⅜	115 -115⅜	120⅜-120⅝	120⅜-120⅝	120⅛-120⅝
May 10	115⅛-115⅜	115⅞-116⅜	115⅛-115⅜	120⅜-121	122⅛-123	120⅝-121
May 17	116 -116⅜	116 -116⅛	115⅞-116¼	122⅛-123	122⅛-123⅛	122⅛-123
May 24	115⅜-116⅛	115⅞-116¼	115⅜-116⅛	122⅛-123	122⅛-123	122⅛-123
May 31	116 -116⅜	116 -116⅜	116 -116⅜	122⅛-123⅛	123⅛-123⅛	122⅞-123⅛
June 7	116 -116⅜	116 -116⅜	116 -116⅜	123⅜-123⅝	123⅜-123⅝	123⅛-123⅝
June 14	116 -116⅛	116⅜-116⅝	116 -116⅛	123⅜-123⅝	123⅜-123⅞	123⅜-123⅝
June 21	116⅜-116⅝	116⅜-116⅞	116⅜-116⅝	123⅜-123⅞	123⅞-124	123⅜-123⅞
June 28	116⅞-116⅞	116⅜-116⅞	116⅜-116⅞	123⅛-124	123⅝-124⅛	123⅛-124
July 5	116⅛-116⅞	116⅛-116⅞	116⅛-116⅞	123⅝-124⅛	123⅝-124⅛	123⅝-124⅛
July 12	116⅛-116⅞	116⅛-116⅞	116⅛-116⅞	123⅝-124⅛	124 -124⅛	123⅝-124⅛
July 19	116⅜-117	116⅜-117	115⅝-115⅞	124 -124⅛	124 -124⅜	122⅝-123⅝
July 26	115⅜-115⅝	115⅜-115⅝	115⅛-115⅝	122⅜-123¼	122⅜-123⅛	122⅛-123
August 2	115⅛-115⅝	115⅛-115⅝	115⅛-115⅝	122⅜-123	122⅛-123	122⅛-123
August 9	115 -115⅛	115 -115⅛	115 -115⅛	122⅛-122⅝	122⅛-122⅝	122 -122⅛
August 16	115 -115⅛	115⅛-115⅛	115 -115⅛	121⅞-122⅛	121⅞-122⅛	121⅛-122
August 23	115⅛-115⅛	115⅜-115⅝	115 -115⅛	121⅛-121¾	121⅛-122⅜	121 -121⅛
August 30	115⅜-115⅝	115⅜-116¼	115⅛-116	122⅛-123	123⅛-123⅜	122⅛-123
September 6	115⅜-116¼	115⅜-116¼	115⅜-116⅛	123⅛-123⅛	123⅛-123⅜	123⅛-123⅜
September 13	115⅜-116¼	115⅜-116¼	115⅛-116	123⅛-123⅜	123⅛-123⅜	120 -121⅛
September 20	115⅛-116	115⅛-116	115⅛-116	120⅜-121⅛	121⅛-122⅛	120⅛-121⅛
September 27	115⅛-116	115⅜-116⅛	115⅛-116	122 -122⅛	122⅛-123	122 -122⅛
October 4	115⅞-116⅛	115⅞-116⅛	115⅜-116⅛	122⅛-123	122⅜-123⅛	122⅛-123
October 11	116 -116⅛	116 -116⅛	116 -116⅜	123 -123⅛	123 -123⅛	123 -123⅛
October 18	116 -116⅛	116 -116⅛	114⅝-115	123 -123⅛	123 -123⅛	121⅛-122
October 25	114⅜-115¼	114⅜-115⅛	114⅝-115⅛	121⅛-122	121⅛-122	121⅛-122
November 1	114⅝-115⅝	114⅝-115⅝	114½-115	121⅛-122	121⅛-122	121⅛-121⅝

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NO. 41.—INVESTMENT VALUE OF UNITED STATES 4½, 4, 5, AND 4 (OF 1925) PER CENT COUPON BONDS FROM 1885 TO 1895, INCLUSIVE.

[Prepared by the Government Actuary.]

Date.	4½ per cent bonds.		4 per cent bonds.	
	Average price flat.	Rate of interest realized by investors.	Average price flat.	Rate of interest realized by investors.
1885:		*Per cent.*		*Per cent.*
January	112.7788	2.655	121.9086	2.726
April	112.4350	2.488	121.8028	2.721
July	112.7525	2.365	122.6462	2.668
October	112.9421	2.250	123.4004	2.619
1886:				
January	112.7000	2.208	123.4325	2.607
April	112.4759	2.150	126.2980	2.444
July	111.8156	2.149	126.4975	2.420
October	111.9855	2.003	128.6659	2.289
1887:				
January	110.2775	2.290	127.8325	2.320
April	110.1947	2.019	129.2451	2.227
July	109.1475	2.340	127.8425	2.284
October	108.5553	2.339	125.7885	2.390
1888:				
January	108.2375	2.289	126.1275	2.341
April	107.1025	2.478	124.6400	2.449
July	107.5175	2.195	127.4825	2.230
October	108.4213	1.693	128.1204	2.178
1889:				
January	108.9255	1.254	127.2837	2.208
April	108.1848	1.240	129.1902	2.080
July	107.0048	1.421	128.3894	2.109
October	105.8241	1.645	127.1944	2.160
1890:				
January	104.7885	1.856	125.6178	2.236
April	103.7500	2.151	122.1175	2.435
July	103.3825	1.966	122.3200	2.407
October	104.1296	0.409	123.5602	2.309
1891:				
January	103.1106	0.424	120.9279	2.463
April	101.7596	1.363	122.0264	2.372
July	100.3846	5.971	117.3317	2.676
October	.....	.....	116.7546	2.701
1892:				
January	.....	.....	116.6719	2.693
April	.....	.....	116.1575	2.715
July	.....	.....	116.4557	2.677
October	.....	.....	115.0978	2.766
1893:				
January	.....	.....	113.8250	2.849
April	.....	.....	113.3646	2.877
July	.....	.....	110.5450	3.079
October	.....	.....	111.2356	3.011
1894:				
January	.....5 per cent bonds.....		113.3389	2.821
April	118.6225	2.925	114.2800	2.724
July	118.7500	2.873	114.1900	2.713
October	119.7407	2.716	114.7824	2.642

Date.	5 per cent bonds of 1904.		4 per cent bonds of 1907.		4 per cent bonds of 1925.	
	Average price flat.	Rate of interest realized by investors.	Average price flat.	Rate of interest realized by investors.	Average price flat.	Rate of interest realized by investors.
1895:		*Per cent.*		*Per cent.*		*Per cent.*
January	116.7476	3.010	113.2548	2.756	.....	.....
April	116.0100	3.048	112.3300	2.818	120.9657	2.977
July	116.7236	2.920	112.7404	2.762	124.0024	2.839
October	116.1157	2.945	111.9583	2.814	122.8819	2.883

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NO. 42.—BALANCES DUE TO AND DUE FROM (A) SAVINGS BANKS, (B) STATE BANKS, AND (C) LOAN AND TRUST COMPANIES IN NEW YORK; THE AVERAGE, MAXIMUM, AND MINIMUM FOR THE MONTH OF JUNE, 1895, AND THE AMOUNT FOR JULY 11, 1895, WITH LIKE INFORMATION CONCERNING WITHDRAWALS AND RECEIPTS, AS SHOWN BY THE REPORTS OF NATIONAL BANKS IN NEW YORK, MADE IN COMPLIANCE WITH THE SPECIAL CALL DATED AUGUST 6, 1895.

Daily balances, etc.	The 50 national banks in New York City.				The 5 national banks in Brooklyn.			
	For the month of June, 1895.			July 11, 1895.	For the month of June, 1895.			July 11, 1895.
	Average.	Maximum.	Minimum.		Average.	Maximum.	Minimum.	
Average daily balances due to—								
(A) Savings banks	$6,823,841.79	$8,449,862.48	$5,899,181.13	$9,586,453.11	$1,501,558.00	$2,022,579.00	$1,168,290.00	$1,551,420.92
(B) State banks	11,969,240.40	15,791,358.53	8,073,057.42	12,587,571.49	851,844.00	935,583.00	782,704.00	838,086.90
(C) Loan and trust companies	42,587,487.13	50,025,130.94	34,419,971.01	32,311,388.31	1,311,622.00	2,692,326.00	595,121.00	1,914,425.23
Total	61,380,569.32	74,266,351.95	48,392,209.56	54,485,412.91	3,665,024.00	5,650,488.00	2,546,115.00	4,303,933.05
Average daily balances due from—								
(A) Savings banks					500.00	500.00	500.00	500.00
(B) State banks	1,508,142.41	2,490,924.85	693,477.44	1,586,258.06	64,756.50	92,060.00	46,021.00	90,495.03
(C) Loan and trust companies	18,700.00	38,000.00	8,500.00					
Total	1,526,842.41	2,528,924.85	701,977.44	1,586,258.06	65,256.50	92,560.00	46,521.00	90,995.03
Average daily withdrawals of every description from these banks	119,308,833.58	188,279,941.80	79,218,837.69	122,769,213.39	1,980,279.11	3,663,418.00	1,226,009.00	2,321,180.75
Average daily receipts of every description by these banks	124,503,693.04	201,168,348.20	70,312,518.46	121,061,669.23	2,064,930.72	3,550,915.00	1,357,906.00	2,012,181.38

Daily balances, etc.	The 6 national banks in Albany.				The 273 national banks in New York State exclusive of those in New York, Brooklyn, and Albany.			
Average daily balances due to—								
(A) Savings banks	$1,178,984.41	$1,340,470.86	$1,088,275.62	$1,185,022.57	$3,210,271.12	$3,710,619.95	$3,110,002.89	$3,617,824.86
(B) State banks	833,314.88	898,201.58	754,216.67	611,804.89	1,182,506.04	1,629,263.44	534,181.53	1,241,261.41
(C) Loan and trust companies	1,634.49	2,670.22	694.58		586,758.15	730,881.67	518,419.24	584,481.31
Total	2,013,933.78	2,241,342.66	1,843,186.87	1,796,827.46	4,979,535.31	6,070,765.06	4,162,603.66	5,443,567.58
Average daily balances due from—								
(A) Savings banks					20,671.45	25,367.55	15,913.98	17,474.11
(B) State banks	134,328.15	163,943.97	117,309.91	173,286.08	696,991.56	1,335,902.66	437,498.67	697,071.80
(C) Loan and trust companies	222.39	889.56		2,221.15	119,528.01	169,349.97	100,419.41	175,352.68
Total	134,550.54	164,833.53	117,309.91	175,507.23	837,191.02	1,530,620.18	553,832.06	889,898.59

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Average daily withdrawals of every description from these banks	1,292,879.30	1,975,182.24	973,051.25	1,327,940.42	10,641,208.28	25,068,045.13	4,407,494.91	8,357,213.09
Average daily receipts of every description by these banks	1,382,556.60	2,116,310.94	1,104,040.14	1,354,683.33	8,541,089.70	19,287,131.32	4,347,325.31	8,613,918.28

Daily balances, etc.	The 334 national banks in New York State.			
	For the month of June, 1895.			July 11, 1895.
	Average.	Maximum.	Minimum.	
Average daily balances due to—				
(A) Savings banks	$12,714,655.22	$15,523,532.29	$11,265,749.64	$15,940,721.46
(B) State banks	14,836,905.32	19,254,406.55	10,144,159.67	15,278,724.67
(C) Loan and trust companies	44,487,501.77	53,451,008.83	35,534,205.83	34,810,294.85
Total	72,039,062.31	88,228,947.67	56,944,115.14	66,029,740.98
Average daily balances due from—				
(A) Savings banks	21,171.45	25,867.55	16,413.98	17,974.11
(B) State banks	2,404,218.62	4,082,831.48	1,294,307.02	2,547,111.97
(C) Loan and trust companies	138,450.40	208,239.53	108,919.41	177,573.83
Total	2,563,840.47	4,316,938.56	1,419,640.41	2,742,659.91
Average daily withdrawals of every description from these banks	133,223,200.27	218,986,587.17	85,825,392.85	194,775,556.65
Average daily receipts of every description by these banks	136,492,270.06	226,122,705.46	77,121,789.91	133,042,452.22

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No. 43.—Number of National Banks in each State, Reserve City, and Territory, Capital, Bonds actually held on September 28, 1895, Minimum Amount of Bonds Required by Law, and the Excess of Bonds on September 28, 1895, and October 2, 1894.

States, reserve cities, and Territories.	No. of banks.	Capital.	United States bonds.		Excess of bonds.	
			Held September 28, 1895.	Minimum required.	September 28, 1895.	October 2, 1894.
Maine	82	$11,121,000	$4,939,400	$2,105,250	$2,834,150	$2,486,900
New Hampshire	50	5,880,000	3,726,500	1,470,000	2,256,500	2,069,000
Vermont	49	7,010,000	3,440,500	1,477,500	1,963,000	1,866,750
Massachusetts	213	44,892,500	20,518,500	8,451,875	12,066,625	11,427,875
Boston	55	52,250,000	9,347,000	2,750,000	6,597,000	5,430,000
Rhode Island	58	19,537,050	7,510,000	2,327,500	5,182,500	4,887,500
Connecticut	82	22,391,070	7,495,500	3,310,000	4,185,500	4,725,500
Division No. 1	589	163,081,620	56,977,400	21,892,125	35,085,275	32,893,525
New York	273	33,084,040	16,879,900	7,408,660	9,471,240	9,553,785
New York City	50	50,950,000	17,247,500	2,500,000	14,747,500	12,818,000
Albany	6	1,550,000	400,000	300,000	100,000	300,000
Brooklyn	5	1,352,000	642,000	250,000	392,000	392,000
New Jersey	102	14,418,350	5,274,250	2,939,587	2,334,663	2,245,662
Pennsylvania	340	40,151,650	16,893,300	8,920,408	7,972,892	6,735,574
Philadelphia	41	22,165,000	7,512,500	2,037,500	5,475,000	4,610,000
Pittsburg	30	12,009,425	3,237,000	1,500,000	1,737,000	1,297,000
Division No. 2	847	175,680,465	68,086,450	25,856,155	42,230,295	37,952,021
Delaware	18	2,133,985	786,000	455,200	330,800	320,800
Maryland	46	3,811,700	1,948,750	940,000	1,008,750	856,750
Baltimore	22	13,243,260	2,785,000	1,100,000	1,685,000	545,000
District of Columbia	1	252,000	250,000	50,000	200,000	200,000
Washington City	12	2,575,000	815,400	600,000	215,400	205,400
Virginia	37	4,796,300	2,046,750	985,250	1,061,500	1,415,325
West Virginia	31	3,297,000	1,122,500	786,750	335,750	217,750
Division No. 3	167	30,109,245	9,754,400	4,917,200	4,837,200	3,761,025
North Carolina	27	2,716,000	816,500	647,750	168,750	116,100
South Carolina	16	1,918,000	574,750	442,000	132,750	75,250
Georgia	27	2,766,000	984,000	666,500	317,500	326,000
Savannah	2	750,000	102,000	100,000	2,000	2,000
Florida	18	1,435,000	417,500	358,750	58,750	58,750
Alabama	26	3,485,000	1,142,000	702,500	439,500	378,750
Mississippi	10	855,000	238,750	213,750	25,000	25,000
Louisiana	10	760,000	240,000	190,000	50,000	50,000
New Orleans	9	2,900,000	900,000	450,000	450,000	450,000
Texas	214	21,379,730	5,195,850	4,744,933	450,917	304,900
Arkansas	9	1,220,000	289,000	280,000	9,000	1,000
Kentucky	69	9,507,900	3,361,750	2,125,725	1,236,025	1,369,025
Louisville	7	3,601,500	975,000	350,000	625,000	525,000
Tennessee	48	8,325,000	1,360,490	1,275,000	85,490	25,250
Division No. 4	492	61,619,130	16,597,590	12,546,908	4,050,682	3,707,025
Ohio	222	27,745,338	10,592,850	6,095,335	4,497,515	4,228,908
Cincinnati	13	8,400,000	3,462,000	650,000	2,812,000	2,424,000
Cleveland	12	9,300,000	1,220,000	600,000	620,000	740,000
Indiana	114	14,422,000	5,082,550	3,093,000	1,989,550	1,890,675
Illinois	199	17,771,000	5,811,750	4,349,000	1,462,750	1,380,750
Chicago	21	20,900,000	1,650,000	1,050,000	600,000	600,000
Michigan	88	9,834,000	3,353,000	2,092,250	1,260,750	1,204,500
Detroit	6	3,600,000	1,350,000	300,000	1,050,000	1,050,000
Wisconsin	76	7,220,000	2,121,000	1,661,250	459,750	198,500
Milwaukee	5	3,250,000	720,000	250,000	470,000	200,000
Division No. 5	756	122,442,338	35,363,150	20,140,835	15,222,315	13,917,333
Iowa	163	12,630,000	3,590,875	3,045,000	545,875	495,500
Des Moines	4	800,000	277,000	175,000	102,000	102,000
Minnesota	66	6,045,000	1,427,800	1,280,000	147,800	91,550
St. Paul	5	3,800,000	252,000	250,000	2,000	2,000
Minneapolis	8	5,200,000	400,000	400,000	.....	.....
Missouri	48	3,615,000	1,014,050	903,750	110,300	66,550
St. Louis	8	9,400,000	402,000	400,000	2,000	2,000
Kansas City	8	3,550,000	400,000	400,000	.....	.....
St. Joseph	3	1,100,000	200,000	150,000	50,000	50,000
Kansas	122	9,987,100	2,660,500	2,221,775	438,725	373,725
Nebraska	104	6,540,000	1,685,650	1,635,000	50,650	45,075
Lincoln	4	950,000	175,000	175,000	.....	.....
Omaha	9	4,150,000	780,000	450,000	330,000	280,000
Division No. 6	552	67,767,100	13,264,875	11,485,525	1,779,350	1,508,400

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No. 43.—Number of National Banks in each State, Reserve City, and Territory, Capital, Bonds, etc.—Continued.

States, reserve cities, and Territories.	No. of banks.	Capital.	United States bonds.		Excess of bonds.	
			Held September 28, 1895.	Minimum required.	September 28, 1895.	October 2, 1894.
Colorado	45	$6,437,000	$1,361,250	$1,096,750	$264,500	$375,000
Nevada	2	282,000	70,500	70,500	.....	.....
California	29	5,025,000	1,565,750	943,750	622,000	250,000
San Francisco	2	2,500,000	100,000	100,000	.....	.....
Oregon	35	3,370,000	669,800	667,500	2,300	2,300
Arizona	5	400,000	100,500	100,000	500	500
Division No. 7	118	18,014,000	3,867,800	2,978,500	889,300	627,800
North Dakota	32	2,185,000	579,000	546,250	32,750	21,500
South Dakota	33	2,035,000	573,250	508,750	64,500	52,000
Idaho	11	725,000	181,250	181,250	.....	.....
Montana	26	4,151,600	764,350	750,400	13,950	26,850
New Mexico	8	650,000	315,000	162,500	152,500	77,500
Utah	11	2,100,000	812,500	350,000	462,500	412,500
Washington	47	5,055,000	1,140,250	1,138,750	1,500	12,500
Wyoming	11	860,000	240,000	215,000	25,000	.....
Oklahoma	5	250,000	62,500	62,500	.....	.....
Indian Territory	7	410,000	103,000	102,500	500	.....
Division No. 8	191	18,421,600	4,771,100	4,017,900	753,200	602,850
United States	3,712	657,135,498	208,682,765	103,835,148	104,847,617	94,969,979

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No. 41.—Number of National Banks in each State, Reserve City, and Territory, with Capital of $150,000 and under, for the Years 1894 and 1895, and the Increase or Decrease in Banks and Capital during the Interval.

States, reserve cities, and Territories.	October 2, 1894.		September 28, 1895.		Increase.		Decrease.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
Maine	68	$5,460,000	67	$5,421,000	.....	.....	1	$39,000
New Hampshire	44	4,580,000	43	4,480,000	.....	.....	1	100,000
Vermont	38	3,705,000	38	3,710,000	.....	$5,000	.....	.....
Massachusetts	104	11,402,500	106	12,407,500	2	1,005,000	.....	.....
Boston	.....	.....	.....	.....	.....	.....	.....	.....
Rhode Island	23	2,510,000	23	2,310,000	.....	.....	.....	200,000
Connecticut	33	3,440,000	33	3,440,000	.....	.....	.....	.....
Division No. 1	310	31,097,500	310	31,768,500	2	1,010,000	2	339,000
New York	221	19,424,660	222	19,434,640	1	9,980	.....	.....
New York City	.....	.....	.....	.....	.....	.....	.....	.....
Albany	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn	.....	.....	.....	.....	.....	.....	.....	.....
New Jersey	70	5,898,350	74	6,158,350	4	260,000	.....	.....
Pennsylvania	272	22,577,704	276	22,881,630	4	303,926	.....	.....
Philadelphia	1	150,000	1	150,000	.....	.....	.....	.....
Pittsburg	1	100,000	1	100,000	.....	.....	.....	.....
Division No. 2	565	48,150,714	574	48,724,620	9	573,906	.....	.....
Delaware	14	1,020,800	14	1,020,800	.....	.....	.....	.....
Maryland	43	3,160,000	43	3,160,000	.....	.....	.....	.....
Baltimore	.....	.....	.....	.....	.....	.....	.....	.....
District of Columbia	.....	.....	.....	.....	.....	.....	.....	.....
Washington	1	100,000	1	100,000	.....	.....	.....	.....
Virginia	28	2,191,000	28	2,141,000	.....	.....	.....	50,000
West Virginia	25	2,055,000	26	2,147,000	1	92,000	.....	.....
Division No. 3	111	8,526,800	112	8,568,800	1	92,000	.....	50,000
North Carolina	21	1,656,000	24	1,991,000	3	335,000	.....	.....
South Carolina	11	998,000	13	1,168,000	2	170,000	.....	.....
Georgia	21	1,166,000	23	1,866,000	2	700,000	.....	.....
Savannah	.....	.....	.....	.....	.....	.....	.....	.....
Florida	19	1,485,000	18	1,435,000	.....	.....	1	50,000
Alabama	29	1,519,000	19	1,410,000	.....	.....	1	109,000
Mississippi	11	955,000	10	855,000	.....	.....	1	100,000
Louisiana	9	560,000	9	560,000	.....	.....	.....	.....
New Orleans	.....	.....	.....	.....	.....	.....	.....	.....
Texas	194	14,805,000	192	14,579,730	.....	.....	2	225,270
Arkansas	6	550,000	6	520,000	.....	.....	.....	30,000
Kentucky	50	4,687,900	50	4,702,900	.....	15,000	.....	.....
Louisville	.....	.....	.....	.....	.....	.....	.....	.....
Tennessee	37	2,750,000	36	2,700,000	.....	.....	1	50,000
Division No. 4	399	31,131,900	400	31,787,630	7	1,220,000	6	564,270
Ohio	175	14,951,768	175	14,981,338	.....	29,570	.....	.....
Cincinnati	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland	.....	.....	.....	.....	.....	.....	.....	.....
Indiana	93	8,077,500	93	8,172,000	.....	94,500	.....	.....
Illinois	176	13,191,000	179	13,396,000	3	205,000	.....	.....
Chicago	.....	.....	.....	.....	.....	.....	.....	.....
Michigan	81	6,734,000	78	6,369,000	.....	.....	3	365,000
Detroit	.....	.....	.....	.....	.....	.....	.....	.....
Wisconsin	69	5,370,000	68	5,045,000	.....	.....	1	325,000
Milwaukee	.....	.....	.....	.....	.....	.....	.....	.....
Division No. 5	594	48,324,268	593	47,963,338	3	329,070	4	690,000
Iowa	155	10,405,000	153	10,180,000	.....	.....	2	225,000
Des Moines	1	100,000	1	100,000	.....	.....	.....	.....
Minnesota	59	3,705,000	59	3,720,000	.....	15,000	.....	.....
St. Paul	.....	.....	.....	.....	.....	.....	.....	.....
Minneapolis	.....	.....	.....	.....	.....	.....	.....	.....
Missouri	48	3,390,000	46	3,215,000	.....	.....	2	175,000
St. Louis	.....	.....	.....	.....	.....	.....	.....	.....
Kansas City	.....	.....	.....	.....	.....	.....	.....	.....
St. Joseph	1	100,000	1	100,000	.....	.....	.....	.....
Kansas	121	8,327,100	117	7,887,100	.....	.....	4	440,000
Nebraska	113	7,223,100	103	6,340,000	.....	.....	10	883,100
Lincoln	1	100,000	1	100,000	.....	.....	.....	.....
Omaha	.....	.....	.....	.....	.....	.....	.....	.....
Division No. 6	499	33,350,200	481	31,642,100	.....	15,000	18	1,723,100

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No. 44.—Number of National Banks in each State, Reserve City, and Territory, with Capital of $150,000 and under, etc.—Continued.

States, reserve cities, and Territories.	October 2, 1894.		September 28, 1895.		Increase.		Decrease.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
Colorado	37	$2,437,000	35	$2,387,000	.....	.....	2	$50,000
Nevada	1	82,000	1	82,000	.....	.....	.....	.....
California	23	2,225,000	20	1,975,000	.....	.....	3	250,000
San Francisco	.....	.....	.....	.....	.....	.....	.....	.....
Oregon	31	1,870,000	31	1,870,000	.....	.....	.....	.....
Arizona	5	400,000	5	400,000	.....	.....	.....	.....
Division No. 7	97	7,014,000	92	6,714,000	.....	.....	5	300,000
North Dakota	31	1,990,000	31	1,985,000	.....	.....	.....	5,000
South Dakota	34	1,985,000	33	2,035,000	.....	$50,000	1	.....
Idaho	12	775,000	11	725,000	.....	.....	1	50,000
Montana	18	1,450,000	18	1,401,600	.....	.....	.....	48,400
New Mexico	9	700,000	8	650,000	.....	.....	1	50,000
Utah	7	600,000	7	600,000	.....	.....	.....	.....
Washington	47	3,330,000	37	2,555,000	.....	.....	10	775,000
Wyoming	10	760,000	11	860,000	1	100,000	.....	.....
Oklahoma	6	300,000	5	250,000	.....	.....	1	50,000
Indian Territory	6	360,000	7	410,000	1	50,000	.....	.....
Division No. 8	180	12,250,000	168	11,471,600	2	200,000	14	978,400
United States	2,755	219,845,382	2,730	218,640,588	24	3,439,976	49	4,644,770

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Federal Reserve Bank of St. Louis

No. 45.—Number of National Banks in each State, Reserve City, and Territory, with Capital exceeding $150,000, for the Years 1894 and 1895, and the Increase or Decrease in Banks and Capital during the Interval.

States, reserve cities, and Territories.	October 2, 1894.		September 28, 1895.		Increase.		Decrease.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
Maine	15	$5,700,000	15	$5,700,000	.....	.....	.....	.....
New Hampshire	7	1,500,000	7	1,400,000	.....	.....	.....	$100,000
Vermont	11	3,300,000	11	3,300,000	.....	.....	.....	.....
Massachusetts	109	34,240,000	107	32,485,000	.....	.....	2	1,755,000
Boston	55	52,350,000	55	52,250,000	.....	.....	.....	100,000
Rhode Island	36	17,727,050	35	17,227,050	.....	.....	1	500,000
Connecticut	50	19,351,070	49	18,951,070	.....	.....	1	400,000
Division No. 1	283	134,168,120	279	131,313,120	.....	.....	4	2,855,000
New York	52	14,149,400	51	13,649,400	.....	.....	1	500,000
New York City	49	50,750,000	50	50,950,000	1	$200,000	.....	.....
Albany	6	1,550,000	6	1,550,000	.....	.....	.....	.....
Brooklyn	5	1,352,000	5	1,352,000	.....	.....	.....	.....
New Jersey	30	8,760,000	28	8,260,000	.....	.....	2	500,000
Pennsylvania	63	17,070,000	64	17,270,020	1	200,020	.....	.....
Philadelphia	40	22,415,000	40	22,015,000	.....	.....	.....	400,000
Pittsburg	29	11,700,000	29	11,909,425	.....	209,425	.....	.....
Division No. 2	274	127,746,400	273	126,955,845	2	609,445	3	1,400,000
Delaware	4	1,113,185	4	1,113,185	.....	.....	.....	.....
Maryland	3	651,700	3	651,700	.....	.....	.....	.....
Baltimore	22	13,243,260	22	13,243,260	.....	.....	.....	.....
District of Columbia	1	252,000	1	252,000	.....	.....	.....	.....
Washington	11	2,475,000	11	2,475,000	.....	.....	.....	.....
Virginia	9	2,655,300	9	2,655,300	.....	.....	.....	.....
West Virginia	5	1,006,000	5	1,150,000	.....	144,000	.....	.....
Division No. 3	55	21,396,445	55	21,540,445	.....	144,000	.....	.....
North Carolina	5	1,100,000	3	725,000	.....	.....	2	375,000
South Carolina	3	750,000	3	750,000	.....	.....	.....	.....
Georgia	4	1,150,000	4	900,000	.....	.....	.....	250,000
Savannah	2	750,000	2	750,000	.....	.....	.....	.....
Florida	.....	.....	.....	.....	.....	.....	.....	.....
Alabama	7	2,175,000	7	2,075,000	.....	.....	.....	100,000
Mississippi	.....	.....	.....	.....	.....	.....	.....	.....
Louisiana	1	200,000	1	200,000	.....	.....	.....	.....
New Orleans	9	3,000,000	9	2,900,000	.....	.....	.....	100,000
Texas	23	7,575,000	22	6,800,000	.....	.....	1	775,000
Arkansas	2	500,000	3	700,000	1	200,000	.....	.....
Kentucky	20	5,015,000	19	4,805,000	.....	.....	1	210,000
Louisville	7	3,601,500	7	3,601,500	.....	.....	.....	.....
Tennessee	12	6,025,000	12	5,625,000	.....	.....	.....	400,000
Division No. 4	95	31,841,500	92	29,831,500	1	200,000	4	2,210,000
Ohio	47	12,764,000	47	12,764,000	.....	.....	.....	.....
Cincinnati	13	8,400,000	13	8,400,000	.....	.....	.....	.....
Cleveland	11	9,050,000	12	9,300,000	1	250,000	.....	.....
Indiana	22	5,850,000	21	6,250,000	.....	400,000	1	.....
Illinois	20	4,400,000	20	4,375,000	.....	.....	.....	25,000
Chicago	21	20,900,000	21	20,900,000	.....	.....	.....	.....
Michigan	9	3,300,000	10	3,465,000	1	165,000	.....	.....
Detroit	6	3,600,000	6	3,600,000	.....	.....	.....	.....
Wisconsin	9	2,175,000	8	2,175,000	.....	.....	1	.....
Milwaukee	5	3,150,000	5	3,250,000	.....	100,000	.....	.....
Division No. 5	163	73,589,000	163	74,479,000	2	915,000	2	25,000
Iowa	10	2,650,000	10	2,450,000	.....	.....	.....	200,000
Des Moines	3	700,000	3	700,000	.....	.....	.....	.....
Minnesota	7	2,325,000	7	2,325,000	.....	.....	.....	.....
St. Paul	5	3,800,000	5	3,800,000	.....	.....	.....	.....
Minneapolis	8	5,700,000	8	5,200,000	.....	.....	.....	500,000
Missouri	2	400,000	2	400,000	.....	.....	.....	.....
St. Louis	9	9,700,000	8	9,400,000	.....	.....	1	300,000
Kansas City	9	4,800,000	8	3,550,000	.....	.....	1	1,250,000
St. Joseph	2	1,500,000	2	1,000,000	.....	.....	.....	500,000
Kansas	5	2,100,000	5	2,100,000	.....	.....	.....	.....
Nebraska	1	200,000	1	200,000	.....	.....	.....	.....
Lincoln	3	900,000	3	850,000	.....	.....	.....	50,000
Omaha	9	4,150,000	9	4,150,000	.....	.....	.....	.....
Division No. 6	73	38,925,000	71	36,125,000	.....	.....	2	2,800,000

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No. 45.—Number of National Banks in each State, Reserve City, and Territory, with Capital exceeding $150,000, etc.—Continued.

States, reserve cities, and Territories.	October 2, 1894.		September 28, 1895.		Increase.		Decrease.	
	No.	Capital.	No.	Capital.	No.	Capital.	No.	Capital.
Colorado	11	$5,100,000	10	$4,050,000	.....	.....	1	$1,050,000
Nevada	1	200,000	1	200,000	.....	.....	.....	.....
California	9	3,050,000	9	3,050,000	.....	.....	.....	.....
San Francisco	2	2,500,000	2	2,500,000	.....	.....	.....	.....
Oregon	4	1,750,000	4	1,500,000	.....	.....	.....	250,000
Arizona	.....	.....	.....	.....	.....	.....	.....	.....
Division No. 7	27	12,600,000	26	11,300,000	.....	.....	1	1,300,000
North Dakota	1	200,000	1	200,000	.....	.....	.....	.....
South Dakota	1	200,000	.....	.....	.....	.....	1	200,000
Idaho	.....	.....	.....	.....	.....	.....	.....	.....
Montana	9	2,950,000	8	2,750,000	.....	.....	1	200,000
New Mexico	.....	.....	.....	.....	.....	.....	.....	.....
Utah	4	1,500,000	4	1,500,000	.....	.....	.....	.....
Washington	12	2,850,000	10	2,500,000	.....	.....	2	350,000
Wyoming	2	400,000	.....	.....	.....	.....	2	400,000
Oklahoma	.....	.....	.....	.....	.....	.....	.....	.....
Indian Territory	.....	.....	.....	.....	.....	.....	.....	.....
Division No. 8	29	8,100,000	23	6,950,000	.....	.....	6	1,150,000
United States	999	448,366,465	982	438,494,910	5	$1,868,445	22	11,740,000

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Federal Reserve Bank of St. Louis

No. 46.—Comparative Statement of the Resources and Liabilities of the National Banks from 1864 to 1895, inclusive.

	Oct. 3, 1864.	Oct. 2, 1865.	Oct. 1, 1866.	Oct. 7, 1867.	Oct. 5, 1868.	Oct. 9, 1869.	Oct. 8, 1870.	Oct. 2, 1871.
	508 banks.	1,513 banks.	1,644 banks.	1,642 banks.	1,643 banks.	1,617 banks.	1,648 banks.	1,767 banks.
RESOURCES.	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*
Loans	93.2	487.2	603.3	609.7	657.7	682.9	715.9	831.6
Bonds for circulation	108.1	427.7	331.8	338.6	340.5	339.5	340.9	364.5
Other United States bonds			95.0	80.3	74.1	44.6	37.7	45.8
Stocks, bonds, etc			15.9	21.5	20.7	22.2	23.6	24.5
Due from banks	34.0	107.3	122.9	103.6	110.1	100.8	109.4	143.2
Real estate	2.2	14.7	17.1	20.6	22.7	25.2	27.5	30.1
Specie	44.8	18.1	9.2	12.8	13.1	23.0	18.5	13.2
Legal-tender notes		190.0	202.8	157.4	156.1	129.6	122.7	107.0
National-bank notes	4.7	16.2	17.4	11.8	11.8	10.8	12.5	14.3
Clearing-house exchanges		72.3	103.7	134.6	143.2	108.8	79.1	115.2
U. S. certificates of deposit								
Due from U. S. Treasurer								
Other resources	10.1	26.3	7.9	8.6	9.6	9.8	22.9	41.2
Total	297.1	1,359.8	1,527.0	1,499.5	1,559.6	1,497.2	1,510.7	1,730.6
LIABILITIES.								
Capital stock	86.8	393.2	415.5	420.1	420.6	426.4	430.4	458.3
Surplus fund	2.0	38.7	53.3	66.7	78.0	86.2	94.1	101.1
Undivided profits	6.0	32.4	32.6	33.8	36.1	40.7	38.6	42.0
Circulation outstanding	45.2	171.3	290.0	297.9	298.7	296.0	293.9	317.4
Due to depositors	122.2	549.1	598.0	568.2	603.1	523.0	512.8	631.4
Due to banks	34.9	174.2	137.5	112.8	123.1	118.9	130.0	171.9
Other liabilities		.9	.1			6.0	10.9	8.5
Total	297.1	1,359.8	1,527.0	1,499.5	1,559.6	1,497.2	1,510.7	1,730.6

	Oct. 3, 1872.	Sept. 12, 1873.	Oct. 2, 1874.	Oct. 1, 1875.	Oct. 2, 1876.	Oct. 1, 1877.	Oct. 1, 1878.	Oct. 2, 1879.
	1,919 banks.	1,976 banks.	2,004 banks.	2,087 banks.	2,089 banks.	2,080 banks.	2,053 banks.	2,048 banks.
RESOURCES.	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*
Loans	877.2	944.2	954.4	984.7	931.3	891.9	834.0	878.5
Bonds for circulation	382.0	388.3	383.3	370.3	337.2	336.8	347.6	357.3
Other United States bonds	27.6	23.6	28.0	28.1	47.8	45.0	94.7	71.2
Stocks, bonds, etc	23.5	23.7	27.8	33.5	34.4	34.5	36.9	39.7
Due from banks	128.2	149.5	134.8	144.7	146.9	129.9	138.9	167.3
Real estate	32.3	34.7	38.1	42.4	43.1	45.2	46.7	47.8
Specie	10.2	19.9	21.2	8.1	21.4	22.7	30.7	42.2
Legal-tender notes	102.1	92.4	80.0	76.5	84.2	66.9	64.4	69.2
National-bank notes	15.8	16.1	18.5	18.5	15.9	15.6	16.9	16.7
Clearing-house exchanges	125.0	100.3	109.7	87.9	100.0	74.5	82.4	113.0
U. S. certificates of deposit	6.7	20.6	42.8	48.8	29.2	33.4	32.7	26.8
Due from U. S. Treasurer			20.3	19.6	16.7	16.0	16.5	17.0
Other resources	25.2	17.3	18.3	19.1	19.1	28.7	24.9	22.1
Total	1,755.8	1,830.6	1,877.2	1,882.2	1,827.2	1,741.1	1,767.3	1,868.8
LIABILITIES.								
Capital stock	479.6	491.0	493.8	504.8	499.8	479.5	466.2	454.1
Surplus fund	110.3	120.3	129.0	134.4	132.2	122.8	116.9	114.8
Undivided profits	46.6	54.5	51.5	53.0	46.4	44.5	40.9	40.3
Circulation outstanding	335.1	340.3	334.2	319.1	292.2	291.9	301.9	313.8
Due to depositors	628.9	640.0	683.8	679.4	666.2	630.4	668.4	736.9
Due to banks	143.8	173.0	175.8	179.7	179.8	161.6	165.1	201.2
Other liabilities	11.5	11.5	9.1	11.8	10.6	10.4	7.9	6.7
Total	1,755.8	1,830.6	1,877.2	1,882.2	1,827.2	1,741.1	1,767.3	1,868.8

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No. 46.—Comparative Statement of the Resources and Liabilities of the National Banks from 1864 to 1895, inclusive—Continued.

	Oct. 1, 1880.	Oct. 1, 1881.	Oct. 3, 1882.	Oct. 2, 1883.	Sept. 30, 1884.	Oct. 1, 1885.	Oct. 7, 1886.	Oct. 5, 1887.
	2,090 banks.	2,132 banks.	2,269 banks.	2,501 banks.	2,664 banks.	2,714 banks.	2,852 banks.	3,049 banks.
RESOURCES.								
	Millions.	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*
Loans	1,041.0	1,173.8	1,243.2	1,309.2	1,245.3	1,306.1	1,451.0	1,587.5
Bonds for circulation	357.8	363.3	357.6	351.4	327.4	307.7	258.5	189.1
Other United States bonds	43.6	56.5	37.4	30.7	30.4	31.8	32.4	34.7
Stocks, bonds, etc	48.9	61.9	66.2	71.1	71.4	77.5	81.8	88.8
Due from banks	213.5	230.8	198.9	208.9	194.2	235.3	241.4	256.3
Real estate	48.0	47.3	46.5	48.3	49.9	51.3	54.1	58.0
Specie	109.3	114.3	102.9	107.8	128.6	174.9	156.4	165.1
Legal-tender notes	56.6	53.2	63.2	70.7	77.0	69.7	62.8	73.7
National-bank notes	18.2	17.7	20.7	22.7	23.3	23.1	22.7	21.9
Clearing-house exchanges	121.1	189.2	208.4	96.4	66.3	84.9	95.9	88.8
U. S. certificates of deposit	7.7	6.7	8.7	10.0	14.2	18.8	5.9	6.2
Due from U. S. Treasurer	17.1	17.5	17.2	16.6	17.7	14.9	14.0	9.3
Other resources	23.0	26.2	28.9	28.9	33.8	36.9	37.4	40.8
Total	2,105.8	2,368.4	2,399.8	2,372.7	2,279.5	2,432.9	2,513.9	2,620.2
LIABILITIES.								
Capital stock	457.6	463.8	483.1	509.7	524.3	527.5	548.5	578.5
Surplus fund	120.5	128.1	132.0	142.0	147.0	146.6	157.3	173.9
Undivided profits	46.1	56.4	61.2	61.6	63.2	59.3	66.5	71.5
Circulation outstanding	317.3	320.2	315.0	310.5	289.8	269.0	228.8	167.3
Due to depositors	887.9	1,083.1	1,134.9	1,063.6	993.0	1,116.7	1,189.5	1,274.7
Due to banks	267.9	294.9	259.9	270.4	246.4	299.7	308.6	329.6
Other liabilities	8.5	11.9	13.7	14.9	15.8	14.1	14.9	24.7
Total	2,105.8	2,358.4	2,399.8	2,372.7	2,279.5	2,432.9	2,513.9	2,620.2

	Oct. 4, 1888.	Sept. 30, 1889.	Oct. 2, 1890.	Sept. 25, 1891.	Sept. 30, 1892.	Oct. 3, 1893.	Oct. 2, 1894.	Sept. 28, 1895.
	3,140 banks.	3,290 banks.	3,540 banks.	3,677 banks.	3,773 banks.	3,781 banks.	3,755 banks.	3,712 banks.
RESOURCES.								
	Millions.	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*
Loans	1,684.2	1,817.3	1,986.1	2,005.5	2,171.0	1,843.6	2,007.1	2,059.4
Bonds for circulation	171.9	146.5	140.0	150.0	163.3	206.4	199.6	208.7
Other United States bonds	60.7	48.5	30.7	24.9	20.2	17.6	25.9	26.1
Stocks, securities, etc	99.8	109.3	115.5	125.2	154.5	148.6	193.3	195.0
Due from banks	294.0	335.4	336.2	338.7	409.5	277.5	399.3	376.7
Real estate	62.6	69.4	76.8	83.3	87.9	89.2	97.9	103.8
Specie	178.1	164.3	195.9	183.5	209.1	224.7	237.3	196.2
Legal-tender notes	81.1	86.8	80.6	97.6	104.3	114.7	120.5	93.9
National-bank notes	21.6	20.9	18.5	20.0	19.6	22.4	18.6	15.5
Clearing-house exchanges	102.4	136.8	106.8	122.0	105.5	106.2	88.5	57.5
U. S. certificates of deposit	8.9	12.9	6.2	15.7	14.0	7.0	45.1	49.9
Due from U. S. Treasurer	8.5	7.4	6.9	8.0	8.2	10.2	9.6	10.4
Other resources	41.9	42.8	41.3	38.7	43.0	41.4	31.2	30.5
Total	2,815.7	2,998.3	3,141.5	3,213.1	3,510.1	3,109.5	3,473.9	3,423.6
LIABILITIES.								
Capital stock	592.6	612.6	650.4	677.4	686.6	678.5	668.9	657.1
Surplus fund	185.5	197.4	213.6	227.6	238.9	246.8	245.2	246.5
Undivided profits	77.4	84.9	97.0	103.3	101.6	103.5	88.9	90.4
Circulation	151.8	128.5	123.0	131.3	143.4	183.0	172.3	182.5
Due to depositors	1,406.5	1,522.0	1,594.2	1,608.6	1,779.3	1,465.4	1,742.1	1,715.2
Due to banks	375.6	425.3	426.4	430.6	530.7	349.3	526.9	494.9
Other liabilities	26.3	27.6	36.9	34.3	29.6	83.0	29.6	37.0
Total	2,815.7	2,998.3	3,141.5	3,213.1	3,510.1	3,109.5	3,473.9	3,423.6

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No. 47.—Abstract of the Resources and Liabilities of the National Banks at Close of Business September 28, 1895; the Condition of Banks in New York City, in the Three Central Reserve Cities, in Other Reserve Cities, and of the Country Banks Being Shown Separately.

	Central reserve cities.		Other reserve cities.*	Country banks.	Aggregate.
	New York City.	New York, Chicago, and St. Louis.			
	50 banks.	79 banks.	268 banks.	3,365 banks.	3,712 banks.
RESOURCES.					
Loans and discounts	$363,848,573.52	$487,275,414.04	$524,955,744.80	$1,029,615,074.56	$2,041,846,233.40
Overdrafts	185,691.60	563,646.78	1,582,237.46	15,416,284.73	17,562,168.87
Bonds for circulation	17,247,500.00	19,299,500.00	36,051,900.00	153,331,365.00	208,682,765.00
Bonds for deposits	1,210,000.00	2,285,000.00	4,382,000.00	8,661,000.00	15,328,000.00
U. S. bonds on hand	2,959,500.00	3,091,350.00	2,016,700.00	5,682,300.00	10,790,350.00
Stocks, securities, etc.	36,897,509.90	43,717,250.00	36,230,967.15	115,079,868.20	195,028,085.35
Due from reserve agents	.....	.....	74,608,408.88	147,678,842.57	222,287,251.45
Due from other national banks	28,961,700.20	45,106,741.11	39,286,833.67	39,127,512.48	123,521,087.26
Due from State banks and bankers	4,504,872.90	9,397,274.85	8,247,803.06	13,185,404.69	30,830,482.60
Banking-house, furniture, and fixtures	13,472,082.86	15,254,200.94	18,469,337.54	44,521,311.27	78,244,849.75
Other real estate and mortgages owned	1,516,148.91	2,520,849.08	4,647,363.78	18,358,814.18	25,527,027.04
Premiums	2,048,183.41	2,291,286.15	4,116,532.81	10,061,290.77	16,469,109.73
Checks and cash items	1,947,465.70	2,090,834.70	2,673,161.87	8,292,427.96	13,056,424.53
Exchanges for clearing-house	30,932,256.82	37,456,130.73	17,000,423.26	3,050,233.61	57,506,787.60
Bills of other national banks	820,178.00	1,950,231.00	2,972,243.00	10,614,626.00	15,537,100.00
Fractional currency, nickels, and cents	56,938.99	91,425.63	191,052.13	654,006.68	936,484.44
Specie	50,741,468.13	73,530,071.48	50,610,265.43	72,096,974.26	196,237,311.17
Legal-tender notes	33,043,866.00	43,266,702.00	20,773,509.00	29,906,474.00	93,946,685.00
U. S. certificates of deposit	40,935,000.00	43,035,000.00	6,550,000.00	335,000.00	49,920,000.00
Redemption	759,716.85	849,759.35	1,594,904.00	6,640,942.73	9,085,606.08
Due from U. S. Treasurer	412,691.21	476,441.21	324,222.90	484,870.25	1,285,534.36
Total	632,501,345.00	833,549,108.95	857,285,610.74	1,732,794,623.94	3,423,629,343.63
LIABILITIES.					
Capital stock	50,950,000.00	81,250,000.00	158,996,185.00	416,889,313.65	657,135,498.65
Surplus fund	42,126,253.46	54,456,953.46	61,078,652.75	130,912,820.17	246,448,426.38
Undivided profits	17,452,153.71	20,528,821.97	16,574,967.41	53,336,135.10	90,439,924.48
National-bank notes	14,321,767.50	15,767,582.50	31,277,237.50	135,436,790.50	182,481,610.50
State-bank notes	19,180.00	19,180.00	6,457.00	40,496.50	66,133.50
Dividends unpaid	127,420.65	215,616.90	669,937.99	785,373.00	1,670,927.89
Individual deposits	299,701,066.88	365,044,770.99	423,909,600.73	892,699,149.56	1,701,653,521.28
United States deposits	832,759.79	1,750,778.95	2,406,990.48	4,956,603.22	9,114,372.65
Deposits of U. S. disbursing officers	191,115.72	254,290.46	1,458,808.97	2,713,867.05	4,426,966.48
Due to national banks	139,942,018.74	180,262,514.24	96,580,569.40	43,385,593.74	320,228,677.38
Due to banks and bankers	66,051,213.44	92,103,013.62	55,348,936.46	27,256,722.80	174,708,672.88
Notes and bills rediscounted	.....	546,724.11	1,116,507.41	11,732,876.33	13,396,107.85
Bills payable	115,000.00	665,000.00	5,650,500.00	11,497,860.01	17,813,360.01
Other liabilities	671,395.11	683,861.75	2,210,259.64	1,151,022.31	4,045,143.70
Total	632,501,345.00	833,549,108.95	857,285,610.74	1,732,794,623.94	3,423,629,343.63

*Other reserve cities are Boston, Philadelphia, Baltimore, Albany, Brooklyn, Pittsburg, Washington, Savannah, New Orleans, Louisville, Cincinnati, Cleveland, Detroit, Milwaukee, Des Moines, Minneapolis, St. Paul, Kansas City, St. Joseph, Lincoln, Omaha, and San Francisco.

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No. 48.—Highest and Lowest Points reached in the Principal Items of Resources and Liabilities of National Banks during the Existence of the System.

	January 1, 1866.	September 28, 1895.	Highest point reached.		Lowest point reached.	
			Amount.	Date.	Amount.	Date.
Capital	$403,357,346	$657,135,498	$686,573,015	Sept. 30, 1892	$403,357,346	Jan. 1, 1866
Capital surplus, and undivided profits *	475,330,204	994,023,849	1,028,765,781	Oct. 3, 1893	475,330,204	Do.
Circulation	213,239,530	182,481,610	341,320,256	Dec. 26, 1873	122,928,084	Oct. 2, 1890
Total investments in United States bonds	440,380,350	234,801,115	712,437,900	Apr. 4, 1879	170,653,059	Do.
Individual deposits	520,212,174	1,701,653,521	1,765,422,983	Sept. 30, 1892	501,407,586	Oct. 8, 1870
Loans and discounts	500,650,109	2,041,846,233	2,153,498,829	.....do	500,650,109	Jan. 1, 1866
Cash:						
National-bank notes	20,406,442	15,537,100	28,809,699	Dec. 31, 1883	11,841,104	Oct. 7, 1867
Legal-tender notes	187,846,548	93,946,685	205,793,578	Oct. 1, 1866	52,156,439	Mar. 11, 1881
Specie	16,909,363	196,237,311	237,250,860	Oct. 2, 1894	8,050,330	Oct. 1, 1875

* Undivided profits, less expenses and taxes paid, beginning 1894.

No. 49.—Percentages of Loans, United States Bonds, and Specie to the Aggregate Funds of National Banks, 1866 and 1887 to 1895.

	1866	1887.	1888.	1889.	1890.	1891.	1892.	1893.	1894.	1895.
Loans and discounts	*Per ct.* 41.32	*Per ct.* 70.52	*Per ct* 71.04	*Per ct.* 72.26	*Per ct.* 74.37	*Per ct.* 72.92	*Per ct.* 73.35	*Per ct.* 68.75	*Per ct.* 68.60	*Per ct.* 70.94
United States bonds	36.36	9.98	9.87	7.80	6.44	6.41	6.25	8.41	7.77	8.15
Specie	1.57	7.37	11.90	6.58	7.40	6.73	7.12	4.31	8.17	6.81
Total	79.25	87.87	92.81	86.64	88.21	86.06	86.72	81.47	84.54	85.90

No. 50.—Classification of Loans made by the National Banks in the Central Reserve Cities (New York, Chicago, and St. Louis) and other Reserve Cities, in Groups, together with Country Banks on Approximate Dates for the Past Five Years.

SEPTEMBER 25, 1891.

	No. of banks.	On paper with single name, unsecured.	On paper with one or more indorsers, otherwise unsecured.	On demand, with indorsers, otherwise unsecured.	On demand, with U. S. bonds, other bonds, stocks, or collaterals as security.	On time, with U. S. bonds, other bonds, stocks, or collaterals as security.	Total.
New York	49	$25,125,313	$116,957,046	$2,925,418	$113,787,196	$42,783,829	$301,578,802
Chicago	21	17,937,791	34,889,300	3,704,939	13,525,638	17,508,229	87,565,897
St. Louis	9	2,093,451	14,617,141	558,571	3,999,711	6,595,233	27,864,107
Group—							
No. 1, 5 cities *	136	42,118,748	141,021,853	9,015,155	54,233,863	48,397,495	294,787,114
No. 2, 4 cities *	54	8,457,434	29,991,803	1,084,034	11,149,928	14,393,999	65,077,198
No. 3, 7 cities *	49	18,809,101	54,500 479	3,361,241	9,923,642	11,684,959	98,279,422
No. 4, 4 cities *	26	7,498,961	14,130,558	2,106,638	5,596,114	9,954,626	39,286,897
Country	3,333	159,412,548	662,814,133	35,679,262	54,065,103	162,943,757	1,074,914,803
Total	3,677	281,453,347	1,068,922,313	58,435,285	266,281,195	314,262,127	1,989,354,240

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No. 50.—Classification of Loans made by the National Banks in the Central Reserve Cities, etc.—Continued.

SEPTEMBER 30, 1892.

	No. of banks.	On demand, paper with one or more individual or firm names.	On demand, secured by stocks, bonds and other personal securities.	On time, paper with two or more individual or firm names.	On time, single-name paper (one person or firm) without other security.	On time, secured by stocks, bonds, and other personal securities, or on mortgages or other real-estate security.	Total.
New York	48	$4,931,784	$117,751,227	$117,796,025	$38,147,905	$65,573,000	$344,199,941
Chicago	23	7,853,323	16,617,397	40,307,355	18,128,149	21,006,801	103,913,025
St. Louis	9	1,079,406	4,722,783	16,137,981	2,744,362	8,192,840	32,877,372
Group—							
No. 1, 5 cities*	133	11,998,687	52,893,245	144,780,329	53,328,579	54,982,554	317,983,394
No. 2, 4 cities*	54	2,072,198	10,740,223	30,656,759	8,910,933	14,945,457	67,325,570
No. 3, 7 cities*	50	8,023,468	12,133,686	55,564,357	20,377,874	13,879,881	109,984,266
No. 4, 4 cities*	26	5,751,077	2,698,736	14,326,995	7,380,208	11,288,439	41,445,455
Country	3,430	54,205,372	55,770,992	677,626,891	171,265,156	176,901,395	1,135,769,806
Total	3,773	95,920,315	273,328,289	1,097,196,692	320,283,166	366,770,367	2,153,498,829

OCTOBER 3, 1893.

New York	49	$6,216,350	$93,897,446	$110,225,762	$26,864,953	$43,836,150	$281,040,663
Chicago	21	5,509,670	13,815,614	24,522,359	13,515,691	15,558,954	72,922,290
St. Louis	9	1,626,168	3,350,523	9,424,921	1,863,841	6,691,944	22,957,399
Group—							
No. 1, 5 cities*	136	10,442,401	47,358,410	131,164,892	39,637,045	51,575,820	280,178,570
No. 2, 4 cities*	53	1,565,493	9,456,808	27,400,578	6,985,533	13,418,670	58,827,084
No. 3, 7 cities*	52	7,767,904	10,060,849	43,579,125	14,580,606	14,390,163	90,378,650
No. 4, 5 cities*	27	5,382,436	3,058,636	11,880,155	5,114,318	8,088,175	33,523,722
Country	3,434	52,576,784	75,118,992	562,082,320	136,125,133	164,935,738	990,838,968
Total	3,781	91,087,210	256,117,281	920,280,115	244,687,123	318,495,617	1,830,667,349

OCTOBER 2, 1894.

New York	49	$4,009,254	$115,514,802	$114,317,296	$49,827,589	$76,631,519	$360,300,460
Chicago	21	6,311,703	18,246,472	31,333,279	15,421,908	20,173,208	91,486,570
St. Louis	9	1,484,554	4,397,974	10,453,835	2,036,410	10,361,574	28,734,347
Group—							
No. 1, 5 cities*	136	11,518,242	58,745,314	120,622,895	47,147,795	63,151,521	310,185,767
No. 2, 4 cities*	50	2,152,694	9,323,952	25,476,336	8,750,850	14,648,534	60,352,366
No. 3, 7 cities*	52	8,629,372	11,046,577	48,943,142	16,485,651	18,984,832	104,089,574
No. 4, 5 cities*	27	5,368,234	4,199,419	12,316,245	4,691,337	10,687,373	37,262,608
Country	3,411	53,531,524	53,603,787	561,922,868	145,341,090	185,072,312	999,471,581
Total	3,755	92,996,577	275,073,297	934,385,896	289,702,630	399,710,873	1,991,874,273

*Group No. 1, Boston, Albany, Brooklyn, Philadelphia, and Pittsburg. Group No. 2, Baltimore, Washington, New Orleans, and Louisville. Group No. 3, Cincinnati, Cleveland, Detroit, Milwaukee, Des Moines, St. Paul, and Minneapolis. Group No. 4, Kansas City, St. Joseph, Lincoln, Omaha, and San Francisco.

SEPTEMBER 28, 1895.

New York	50	$5,704,039	$118,810,160	$116,557,607	$50,161,135	$62,615,633	$363,848,574
Chicago	21	6,656,047	19,242,570	31,912,665	15,545,545	19,676,047	93,032,874
St. Louis	8	2,061,090	3,196,546	13,527,023	2,141,943	9,467,365	30,393,967
Group—							
No. 1, 5 cities*	137	11,864,475	63,057,197	130,842,281	52,414,062	57,828,767	316,006,782
No. 2, 5 cities*	52	2,250,860	10,521,611	26,648,519	9,668,542	13,633,205	62,722,737
No. 3, 7 cities*	53	10,956,018	12,187,680	49,387,589	17,988,228	19,028,947	109,548,462
No. 4, 5 cities*	26	6,219,305	3,131,157	12,009,348	4,658,428	10,659,525	36,677,763
Country	3,365	55,898,145	53,934,344	576,271,031	155,208,667	188,302,887	1,029,615,074
Total	3,712	101,609,979	284,081,265	957,156,063	317,786,550	381,212,376	2,041,846,233

*Group No. 1, Boston, Albany, Brooklyn, Philadelphia, and Pittsburg. Group No. 2, Baltimore, Washington, Savannah, New Orleans, and Louisville. Group No. 3, Cincinnati, Cleveland, Detroit, Milwaukee, Des Moines, St. Paul, and Minneapolis. Group No. 4, Kansas City, St. Joseph, Lincoln, Omaha, and San Francisco.

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No. 51.—Classification of the Loans by National Banks in New York City for the Last Ten Years.

Loans and discounts.	Oct. 7, 1886.	Oct. 5, 1887.	Oct. 4, 1888.	Sept. 30, 1889.	Oct. 2, 1890.
	45 banks.	47 banks.	46 banks.	45 banks.	47 banks.
On indorsed paper	$121,381,380	$115,316,625	$117,707,044	$119,369,404	$122,226,904
On single-name paper	24,646,008	17,585,496	28,626,295	31,866,578	29,044,063
On U. S. bonds on demand	2,002,550	1,445,900	2,132,159	1,124,109	583,820
On other stocks, etc., on demand	91,636,791	95,075,844	108,466,001	108,258,112	101,789,112
On real-estate security	211,432	146,885	113,494	201,878	228,778
All other loans	13,854,215	28,443,431	35,450,488	43,078,085	43,237,874
Total	253,732,376	258,014,181	292,495,481	303,898,166	297,110,551

Loans and discounts.	Sept. 25, 1891.
	49 banks.
On paper, with single name, unsecured	$25,125,319
On paper, with one or more indorsers, otherwise unsecured	116,957,046
On demand, with one or more indorsers, otherwise unsecured	2,925,418
On demand, with U. S. bonds, other bonds, stocks, or collaterals as security	113,787,196
On time, with U. S. bonds, other bonds, stocks, or collaterals as security	42,783,829
Total	301,578,802

Loans and discounts.	Sept. 30, 1892.	Oct. 3, 1893.	Oct. 2, 1894.	Sept. 28, 1895.
	48 banks.	49 banks.	49 banks.	50 banks.
On demand, paper with one or more individual or firm names	$4,931,784	$6,216,350.57	$4,009,254.02	$5,794,039.69
On demand, secured by stocks, bonds, and other personal securities	117,751,227	93,807,446.82	115,514,801.97	118,810,159.68
On time, paper with two or more individual or firm names	117,795,025	110,225,762.11	114,317,296.37	116,557,606.54
On time, single-name paper (one person or firm) without other security	38,147,905	26,864,953.38	49,827,589.03	60,161,135.33
On time, secured by stocks, bonds, and other personal securities, or on mortgages or other real-estate security	65,573,000	43,836,150.94	76,631,518.58	62,615,632.88
Total	344,199,941	281,040,663.82	360,300,459.97	363,848,573.52

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No. 52.—Classification of the Loans and Discounts by the National Banks in the Reserve Cities and in the States and Territories on September 28, 1895.

Reserve cities, States, and Territories	No. of banks.	On demand, paper with one or more individual or firm names.	On demand, secured by stocks, bonds, and other personal securities.	On time, paper with two or more individual or firm names.	On time, single-name paper (one person or firm) without other security.	On time, secured by stocks, bonds, and other personal securities, or on mortgages or other real-estate security.	Total.
New York City	50	$5,704,039	$118,810,160	$116,557,607	$60,161,135	$62,615,633	$363,848,574
Chicago	21	6,656,047	19,242,570	31,912,665	15,545,545	19,676,047	93,032,874
St. Louis	8	2,061,090	3,196,546	13,527,023	2,141,943	9,467,365	30,393,967
Boston	55	8,110,916	28,358,520	67,001,896	30,721,094	23,297,150	157,489,576
Albany	6	628,666	2,598,996	2,990,525	326,746	506,231	7,051,164
Brooklyn	5	391,390	3,871,807	3,217,631	1,106,254	2,080,762	10,667,844
Philadelphia	41	1,510,531	23,214,220	32,667,688	17,689,460	21,886,543	96,968,442
Pittsburg	30	1,222,972	5,013,654	24,964,541	2,570,508	10,058,081	43,829,756
Baltimore	22	1,162,497	4,578,748	14,268,790	7,882,577	4,919,097	32,811,709
Washington	12	230,176	1,550,832	3,474,785	676,111	932,194	6,864,098
Savannah	2	.....	318,771	592,811	20,975	313,470	1,246,027
New Orleans	9	582,445	3,319,900	4,812,648	817,506	3,645,048	13,177,547
Louisville	7	275,742	753,360	3,499,485	271,373	3,823,396	8,623,356
Cincinnati	13	2,853,837	3,601,954	11,274,390	4,545,876	4,032,328	26,308,385
Cleveland	12	1,929,706	4,900,768	14,684,310	2,150,033	3,283,712	26,948,529
Detroit	6	1,757,361	576,284	10,065,750	1,532,791	2,473,353	16,405,539
Milwaukee	5	2,336,091	1,456,458	5,049,562	4,108,977	2,542,785	15,493,873
Des Moines	4	129,211	58,612	858,455	791,800	447,668	2,285,746
St. Paul	5	1,274,671	1,045,225	2,724,921	2,580,634	3,535,579	11,161,030
Minneapolis	8	675,141	548,379	4,730,201	2,278,117	2,713,522	10,945,360
Kansas City	8	619,872	1,040,521	4,515,659	2,427,565	6,079,937	14,683,554
St. Joseph	3	445,356	58,631	1,863,297	681,891	738,134	3,787,309
Lincoln	4	32,525	118,423	1,031,878	147,759	796,945	2,127,530
Omaha	9	745,385	208,581	3,949,204	1,198,056	2,821,559	8,922,785
San Francisco	2	4,376,167	1,705,001	649,310	203,157	222,950	7,156,585
Total of cities	347	45,711,834	230,146,921	380,885,032	162,577,883	192,909,489	1,012,231,159
Maine	82	872,376	946,203	15,596,535	1,536,150	3,123,041	22,074,305
New Hampshire	50	1,888,588	1,657,941	5,283,469	679,837	1,603,687	11,113,522
Vermont	49	1,339,242	586,385	7,985,155	914,866	1,934,072	12,759,720
Massachusetts	213	4,961,052	7,037,245	59,134,228	22,767,705	16,436,729	110,336,959
Rhode Island	58	607,715	1,505,621	18,088,561	9,316,026	7,238,803	36,756,726
Connecticut	82	2,265,647	3,489,030	24,575,667	9,383,839	6,734,251	46,448,434
New York	273	6,052,932	4,044,489	70,671,780	9,529,764	9,223,724	99,522,689
New Jersey	102	1,582,661	7,620,177	32,433,988	4,857,930	4,827,085	51,321,841
Pennsylvania	340	2,353,470	2,507,897	77,545,002	10,031,798	15,610,878	108,049,045
Delaware	18	154,513	219,288	4,086,543	295,363	765,752	5,521,459
Maryland	46	319,448	247,257	7,406,567	749,613	1,110,754	9,833,639
District of Columbia	1	15,000	123,310	301,882	.....	175,340	615,532
Virginia	37	713,305	1,210,667	9,491,386	1,078,235	3,183,502	15,677,095
West Virginia	31	132,311	141,979	6,451,403	306,841	868,608	7,901,142
North Carolina	27	219,532	170,251	3,866,461	447,736	1,483,872	6,178,852
South Carolina	16	53,580	454,698	2,867,041	236,682	1,999,269	5,611,270
Georgia	27	245,204	418,920	3,208,372	682,761	1,949,858	6,505,115
Florida	18	83,161	90,659	1,689,189	1,058,346	806,049	3,727,404
Alabama	26	406,080	416,403	2,496,715	1,109,255	1,831,522	6,319,975
Mississippi	10	58,400	142,897	642,263	286,169	701,099	1,830,828
Louisiana	10	47,228	98,128	1,020,819	380,582	404,904	1,951,661
Texas	214	1,951,731	1,131,000	17,097,147	12,434,301	12,591,808	45,205,987
Arkansas	9	83,182	95,660	1,304,901	303,779	522,145	2,309,667
Kentucky	69	985,966	373,553	12,559,950	1,481,364	3,583,783	18,984,616
Tennessee	48	918,847	1,178,677	8,245,694	3,165,808	4,542,746	18,051,772
Ohio	222	1,979,578	2,372,073	46,605,854	7,569,473	11,863,724	70,390,702
Indiana	114	2,636,280	1,274,775	22,471,269	3,739,901	4,998,690	35,120,915
Illinois	199	5,814,765	2,395,906	25,758,780	8,209,698	7,988,876	50,168,025
Michigan	88	1,787,906	1,189,090	17,456,323	5,267,895	3,847,988	29,549,202
Wisconsin	76	1,146,204	751,887	12,682,125	3,515,617	3,795,125	21,890,958
Iowa	163	2,566,214	1,491,559	14,542,194	7,265,487	6,616,429	32,481,883
Minnesota	66	1,180,943	1,084,721	7,187,400	2,981,369	4,102,502	16,536,935
Missouri	48	358,739	153,993	4,547,078	1,047,782	1,565,743	7,673,335
Kansas	122	513,541	477,522	6,001,598	3,457,593	8,907,606	19,357,860
Nebraska	104	574,030	421,171	5,216,410	2,473,974	4,267,619	12,953,204
Colorado	45	1,271,410	1,118,429	5,215,686	4,840,774	7,110,359	19,556,658
Nevada	2	245,333	66,911	48,238	70,800	124,726	556,008
California	29	2,777,544	2,094,156	2,423,771	942,079	2,987,924	11,225,474
Oregon	35	1,325,288	707,686	1,622,989	1,825,904	1,802,232	7,284,099
Arizona	5	70,315	28,715	311,409	91,515	165,143	667,097
North Dakota	32	149,405	255,282	832,282	728,187	3,595,248	5,560,404

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No. 52.—Classification of the Loans and Discounts by the National Banks in the Reserve Cities, etc.—Continued.

Reserve cities, States, and Territories.	No. of banks.	On demand, paper with one or more individual or firm names.	On demand, secured by stocks, bonds, and other personal securities.	On time, paper with two or more individual or firm names.	On time, single-name paper (one person or firm) without other security.	On time, secured by stocks, bonds, and other personal securities, or on mortgages or other real-estate security.	Total.
South Dakota	33	$121,851	$77,673	$731,602	$610,627	$1,901,171	$3,442,924
Idaho	11	228,223	136,872	347,164	228,866	350,592	1,291,717
Montana	26	1,009,550	129,876	3,388,252	4,577,225	3,347,016	12,451,919
New Mexico	8	246,044	114,603	477,805	356,523	388,300	1,583,275
Utah	11	190,413	181,597	732,746	528,126	1,261,641	2,894,523
Washington	47	1,219,287	1,452,562	2,475,889	1,105,193	3,047,119	9,300,050
Wyoming	11	98,932	44,950	520,862	555,358	654,187	1,874,289
Oklahoma	5	12,625	3,800	200,217	77,333	91,443	385,418
Indian Territory	7	11,554	200	419,091	106,618	271,482	808,945
Total of country banks	3,365	55,898,145	53,934,344	576,267,752	155,208,667	188,306,166	1,029,615,074
United States	3,712	101,609,979	284,081,265	957,152,784	317,786,550	381,215,655	2,041,846,233

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No. 53.—Amount of each Kind of Coin and Coin Certificates held by National Banks in each State, Reserve City, and Territory on September 28, 1895.

States, reserve cities, and Territories.	Gold coin.	Gold Treasury certificates.	Gold clearing-house certificates.	Silver coin.		Silver Treasury certificates.	Total.
				Dollars.	Fractional.		
Maine	$884,813.29	$29,070	.....	$52,985	$69,371.86	$108,840	$1,145,080.15
New Hampshire	408,435.96	31,840	.....	53,035	46,143.22	101,475	640,929.18
Vermont	498,183.39	23,220	.....	35,630	41,480.59	59,024	657,537.98
Massachusetts	3,275,197.52	232,500	.....	215,529	317,987.34	612,959	4,654,172.86
Boston	6,656,768.50	1,960,060	.....	69,572	122,586.89	1,952,273	10,761,260.39
Rhode Island	665,830.21	114,720	.....	37,597	75,748.77	210,771	1,104,666.98
Connecticut	1,944,963.89	379,070	.....	64,193	123,844.67	351,767	2,863,778.56
Division No. 1	14,334,132.76	2,770,480	.....	528,541	797,163.34	3,397,109	21,827,426.10
New York	4,155,784.27	593,480	$110,000	217,962	301,916.73	450,695	5,829,838.00
New York City	12,131,665.00	9,367,700	24,930,000	138,738	454,085.13	3,719,280	50,741,468.13
Albany	422,145.00	301,000	.....	21,255	11,492.10	21,314	777,206.10
Brooklyn	235,311.50	175,000	.....	11,513	33,142.48	219,809	674,775.98
New Jersey	1,783,738.38	329,010	.....	117,292	197,041.33	649,505	3,076,586.71
Pennsylvania	5,699,292.68	555,530	.....	474,076	363,475.77	1,077,216	8,169,590.45
Philadelphia	1,887,180.50	199,059	5,945,000	246,622	258,829.20	2,848,401	11,385,082.70
Pittsburg	3,166,341.15	373,100	.....	187,939	126,762.00	566,407	4,420,549.15
Division No. 2	29,481,458.48	11,893,870	30,985,000	1,415,397	1,746,744.74	9,552,627	85,075,097.22
Delaware	143,748.25	16,000	.....	22,947	27,204.44	113,293	323,192.69
Maryland	378,824.37	48,380	.....	31,224	46,086.95	185,287	689,802.32
Baltimore	1,796,885.50	516,800	.....	25,844	49,214.58	869,218	3,257,962.08
District of Columbia	124,539.50	52,000	.....	1,505	4,081.00	22,866	204,991.50
Washington	334,980.50	655,450	.....	9,926	27,800.65	412,718	1,440,875.15
Virginia	555,969.80	39,020	.....	43,220	39,629.60	181,784	859,623.40
West Virginia	357,042.18	39,730	.....	22,153	20,222.96	74,352	513,500.14
Division No. 3	3,691,990.10	1,367,380	.....	156,819	214,240.18	1,859,518	7,289,947.28
North Carolina	318,228.50	560	.....	36,187	31,622.47	26,778	413,375.97
South Carolina	129,693.00	360	.....	29,394	22,550.39	60,666	242,663.39
Georgia	234,063.00	4,710	.....	58,271	19,548.76	126,985	443,577.76
Savannah	16,000.00	.....	.....	12,000	3,000.00	49,000	80,000.00
Florida	57,853.70	5,100	.....	76,359	33,119.20	12,378	184,809.90
Alabama	425,296.00	36,870	.....	56,645	18,625.40	91,012	628,448.40
Mississippi	65,122.00	10,500	.....	11,208	7,934.35	5,386	100,150.35
Louisiana	76,478.50	260	.....	26,553	13,261.30	42,563	159,115.80
New Orleans	433,108.50	177,630	.....	39,776	44,201.60	941,338	1,636,054.10
Texas	1,396,222.95	197,910	.....	476,448	119,424.30	477,654	2,658,659.25
Arkansas	78,718.50	2,300	.....	8,193	14,028.20	39,495	142,734.70
Kentucky	591,555.25	25,920	.....	57,641	28,499.73	115,548	819,163.98
Louisville	681,975.00	5,000	.....	19,728	19,143.85	.....	725,846.85
Tennessee	845,116.60	121,170	.....	131,411	78,329.50	165,325	1,341,352.10
Division No. 4	5,349,431.50	588,290	.....	1,039,814	444,289.65	2,154,128	9,575,952.55
Ohio	3,920,403.89	207,720	.....	261,721	192,229.61	302,562	4,884,636.50
Cincinnati	1,082,756.88	327,110	.....	46,696	15,662.95	329,749	1,801,374.83
Cleveland	1,550,823.00	203,500	.....	44,772	32,218.20	76,350	1,907,663.20
Indiana	3,994,714.12	183,510	.....	158,562	108,628.78	274,820	4,720,234.90
Illinois	3,162,536.01	329,200	.....	217,334	182,989.55	302,642	4,194,701.56
Chicago	14,906,492.00	2,653,770	.....	189,612	190,095.05	2,166,024	20,105,993.05
Michigan	1,547,334.57	53,920	.....	108,921	92,301.32	113,738	1,916,214.89
Detroit	1,114,662.50	12,000	.....	34,086	32,757.01	75,687	1,269,192.51
Wisconsin	1,566,809.25	36,980	.....	79,264	68,905.00	110,740	1,862,698.25
Milwaukee	2,137,695.00	.....	.....	36,900	39,932.00	74,785	2,289,312.00
Division No. 5	34,984,227.22	4,007,710	.....	1,177,268	955,719.47	3,827,097	44,952,021.69
Iowa	1,445,065.80	105,710	.....	134,600	80,655.97	127,363	1,893,394.77
Des Moines	75,947.50	.....	.....	18,654	13,983.20	4,660	113,244.70
Minnesota	982,494.66	12,910	.....	58,989	43,257.04	57,237	1,154,887.70
Minneapolis	965,127.50	32,000	.....	21,517	18,789.40	10,000	1,047,433.90
St. Paul	1,771,932.23	10,500	.....	87,850	23,052.95	65,616	1,958,951.18
Missouri	321,855.00	11,910	.....	47,498	23,980.11	45,418	450,661.11
St. Louis	1,388,920.00	322,760	.....	24,596	29,661.30	916,673	2,682,610.30
Kansas City	787,020.00	94,620	.....	64,498	30,996.20	185,779	1,162,913.20
St. Joseph	160,732.50	10,560	.....	20,466	7,389.70	72,703	271,851.20
Kansas	1,108,455.38	40,780	.....	105,855	60,591.33	120,732	1,436,413.71
Nebraska	551,687.45	7,000	.....	49,471	28,947.62	30,972	668,078.07
Lincoln	75,720.00	.....	.....	10,122	4,755.85	2,000	92,597.85
Omaha	1,548,277.00	40,000	.....	56,482	34,947.36	101,217	1,780,923.36
Division No. 6	11,183,235.02	688,750	.....	709,598	401,008.03	1,740,370	14,713,961.05

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No. 53.—Amount of each Kind of Coin and Coin Certificates held by National Banks in each State, Reserve City, etc.—Continued.

States, reserve cities, and Territories.	Gold coin.	Gold Treasury certificates.	Gold clearing-house certificates.	Silver coin.		Silver Treasury certificates.	Total.
				Dollars.	Fractional.		
Colorado	$2,655,883.50	$86,170	.....	$131,859	$59,994.19	$119,606	$4,053,512.69
Nevada	36,475.00	.....	.....	800	3,216.95	476	40,967.95
California	1,493,801.50	15,000	$36,000	85,202	100,788.13	39,742	1,770,533.63
San Francisco	1,686,485.00	.....	.....	14,040	18,050.00	36,620	1,755,195.00
Oregon	1,223,260.00	160	.....	33,469	22,605.60	15,535	1,295,029.60
Arizoua	116,903.50	.....	.....	8,981	5,566.60	2,655	134,106.10
Division No. 7	8,212,808.50	101,330	36,000	274,351	210,221.47	214,634	9,049,344.97
North Dakota	208,788.50	12,200	.....	10,694	10,304.80	13,585	255,572.30
South Dakota	241,099.50	4,000	.....	16,207	11,427.99	29,840	302,574.49
Idaho	208,314.50	3,240	.....	10,214	6,516.30	18,615	246,899.80
Montana	868,631.34	10,000	.....	75,803	28,253.05	35,610	1,018,297.39
New Mexico	125,087.50	5,500	.....	15,422	7,958.70	6,917	160,885.20
Utah	442,790.80	50,000	.....	14,916	9,827.30	6,433	523,967.10
Washington	824,543.00	23,140	.....	47,437	37,419.48	43,369	975,908.48
Wyoming	186,834.00	40	.....	8,840	6,476.10	4,797	206,987.10
Oklahoma	20,352.50	.....	.....	5,190	1,378.40	1,767	28,687.90
Indian Territory	14,635.00	.....	.....	7,948	3,433.55	7,764	33,780.55
Division No. 8	3,141,076.64	108,120	.....	212,671	122,995.67	168,697	3,753,560.31
United States	110,378,360.22	21,525,930	31,021,000	5,505,459	4,892,381.95	22,914,180	196,237,311.17

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No. 54.—Total Amount of Coin and Coin Certificates held by the National Banks in each State, Reserve City, and Territory on September 25, 1891, September 30, 1892, October 3, 1893, October 2, 1894, and September 28, 1895.

States, reserve cities, and Territories.	September 25, 1891.	September 30, 1892.	October 3, 1893.	October 2, 1894.	September 28, 1895.
Maine	$903,641.34	$1,013,351.15	$1,114,389.13	$1,149,138.64	$1,145,080.15
New Hampshire	472,319.91	548,705.66	585,050.84	585,551.26	640,929.18
Vermont	476,810.88	505,625.69	643,991.41	621,213.82	657,537.98
Massachusetts	3,713,632.10	4,056,494.98	4,520,952.43	4,741,046.53	4,654,172.86
Boston	8,926,773.30	10,760,298.55	9,952,788.60	11,059,178.16	10,761,260.39
Rhode Island	942,557.18	999,854.10	1,195,466.80	1,033,622.70	1,104,666.98
Connecticut	2,393,067.38	2,417,767.02	2,896,699.23	2,864,541.96	2,863,778.56
Division No. 1	17,828,802.09	20,302,097.15	20,909,338.44	22,054,293.07	21,827,426.10
New York	4,788,296.10	5,200,303.01	6,152,153.17	6,047,468.51	5,829,838.00
New York City	53,796,891.49	62,568,071.07	75,703,063.90	82,797,840.80	50,741,468.13
Albany	852,291.50	802,073.95	715,243.35	781,212.40	777,206.10
Brooklyn	835,997.03	907,051.49	799,383.02	787,638.55	674,775.98
New Jersey	2,431,017.82	2,543,296.92	3,229,653.65	3,014,512.28	3,076,586.71
Pennsylvania	6,317,921.82	6,606,759.51	8,733,577.88	8,265,384.04	8,169,590.45
Philadelphia	12,472,766.55	14,622,204.04	11,127,420.34	14,632,107.91	11,385,082.70
Pittsburg	3,145,557.35	4,089,992.85	4,012,810.34	4,743,578.70	4,420,549.15
Division No. 2	84,640,739.66	97,339,752.84	110,473,335.65	121,069,743.19	85,075,097.22
Delaware	310,504.45	335,271.85	415,170.77	327,478.50	323,192.69
Maryland	644,295.55	699,042.26	715,875.77	722,243.06	689,802.32
Baltimore	2,680,005.30	3,194,382.10	2,940,801.70	3,336,873.27	3,257,962.08
District of Columbia	205,338.25	281,498.25	237,627.50	261,458.00	204,991.50
Washington	1,796,155.70	1,766,310.60	1,398,848.40	1,499,379.10	1,440,875.15
Virginia	874,422.64	775,260.48	945,373.56	875,654.35	859,623.40
West Virginia	370,126.49	474,989.08	592,983.60	551,113.21	513,500.14
Division No. 3	6,940,848.47	7,526,754.62	7,246,681.30	7,574,199.49	7,289,947.28
North Carolina	364,758.34	345,606.68	373,454.06	464,295.40	413,375.97
South Carolina	153,258.10	252,858.25	263,093.90	230,195.80	242,663.39
Georgia	517,407.10	574,755.87	467,897.15	519,314.90	443,577.76
Savannah					80,000.00
Florida	150,864.35	197,515.43	253,297.25	216,271.60	184,809.90
Alabama	428,612.25	519,403.00	495,255.95	594,869.40	628,448.40
Mississippi	120,449.45	148,068.45	138,963.13	126,050.30	100,150.35
Louisiana	135,174.00	140,210.55	133,797.85	134,907.10	159,115.80
New Orleans	1,186,215.45	2,236,634.18	1,179,603.21	1,524,139.45	1,636,054.10
Texas	2,019,723.11	2,535,016.13	3,498,977.26	2,903,598.14	2,658,659.25
Arkansas	141,061.30	184,805.55	210,503.60	135,120.95	142,734.70
Kentucky	756,422.53	745,988.79	784,355.70	731,883.54	819,163.98
Louisville	408,923.35	569,722.63	576,062.86	491,172.71	725,846.85
Tennessee	981,516.81	1,070,710.61	1,474,964.70	1,229,540.85	1,341,352.10
Division No. 4	7,364,386.14	9,521,296.12	9,850,226.62	9,301,360.14	9,575,952.55
Ohio	3,595,653.94	3,848,603.76	4,816,757.27	4,874,551.60	4,884,636.50
Cincinnati	1,668,194.24	2,028,304.15	1,640,406.90	1,758,904.25	1,801,374.83
Cleveland	1,095,585.50	1,433,211.50	1,692,028.50	1,728,112.12	1,907,663.20
Indiana	3,221,737.68	3,641,616.60	4,335,884.01	4,388,896.18	4,720,234.90
Illinois	3,547,169.62	3,991,582.21	4,176,615.05	4,000,998.55	4,194,701.56
Chicago	20,142,612.75	22,315,853.90	22,771,923.25	24,845,483.95	20,105,993.05
Michigan	1,767,768.48	1,769,522.99	2,241,172.24	1,867,024.80	1,916,214.89
Detroit	928,420.00	1,176,104.55	971,071.38	1,291,313.70	1,269,192.51
Wisconsin	1,553,625.75	1,837,144.95	2,329,637.32	1,917,663.85	1,862,698.25
Milwaukee	914,236.02	974,365.00	1,589,857.10	2,104,494.00	2,289,312.00
Division No. 5	38,435,003.98	43,016,309.61	46,565,353.02	48,777,443.00	44,952,021.69
Iowa	1,785,339.44	2,041,613.95	2,489,183.67	2,338,175.58	1,893,394.77
Des Moines	190,636.35	173,676.15	115,527.75	137,714.50	113,244.70
Minnesota	900,967.98	1,018,862.21	1,428,364.51	1,115,130.47	1,154,887.70
St. Paul	2,005,037.92	1,811,218.47	2,176,790.10	2,028,100.86	1,958,951.18
Minneapolis	874,054.15	847,404.28	975,527.65	1,052,134.35	1,047,433.90
Missouri	457,535.18	467,436.75	522,209.10	451,412.09	450,661.11
St. Louis	3,736,180.70	4,591,524.85	3,639,674.75	3,148,902.05	2,682,610.30
Kansas City	1,658,092.85	1,522,074.25	1,254,807.60	1,613,310.35	1,162,913.20
St. Joseph	327,751.70	334,217.30	445,062.00	374,159.10	271,851.20
Kansas	1,492,449.57	1,567,896.96	1,806,245.81	1,508,135.22	1,436,413.71
Nebraska	994,157.74	1,258,236.69	1,112,188.66	906,361.50	668,078.07
Omaha	1,902,702.66	2,226,755.05	1,700,096.92	1,629,682.74	1,780,923.36
Lincoln			271,385.41	274,358.75	92,597.85
Division No. 6	16,324,909.24	17,860,916.91	17,937,063.93	16,568,577.56	14,713,961.05

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No. 54.—Total Amount of Coin and Coin Certificates held by the National Banks in Each State, Reserve City, and Territory, etc.—Continued.

States, reserve cities, and Territories.	September 25, 1891.	September 30, 1892.	October 3, 1893.	October 2, 1894.	September 28, 1895.
Colorado	$2,252,792.64	$3,011,783.09	$2,656,418.68	$3,405,823.20	$4,053,522.69
Nevada	41,275.45	48,694.30	53,476.00	45,959.25	40,967.95
California	1,951,334.90	1,832,505.79	1,873,065.16	1,815,114.04	1,770,533.63
San Francisco	1,655,425.00	1,589,170.00	1,082,260.00	1,367,901.73	1,755,195.00
Oregon	1,480,276.95	1,394,014.61	1,523,649.43	1,274,032.47	1,295,029.60
Arizona	40,823.85	77,091.85	119,754.40	109,453.05	134,106.10
Division No. 7	7,421,928.79	7,953,259.64	7,308,623.67	8,018,283.74	9,049,344.97
North Dakota	277,473.92	384,665.85	269,208.40	287,909.75	255,572.30
South Dakota	265,228.89	356,400.54	364,604.30	352,209.99	302,574.49
Idaho	157,137.65	192,735.53	227,930.59	235,350.85	246,899.80
Montana	939,936.69	1,167,081.15	949,607.90	1,069,584.63	1,018,297.39
New Mexico	167,726.15	196,056.83	191,868.85	117,590.60	160,885.20
Utah	709,140.71	906,031.78	775,915.45	418,851.94	523,967.10
Washington	1,775,416.53	1,991,060.55	1,277,366.55	1,042,507.85	975,908.48
Wyoming	241,051.65	333,208.02	218,873.05	235,275.75	206,987.10
Oklahoma	7,915.25	37,518.70	74,321.00	50,441.45	28,687.90
Indian Territory	17,430.10	31,232.85	63,541.35	77,031.50	33,780.55
Division No. 8	4,558,457.54	5,595,991.80	4,413,237.44	3,886,754.31	3,753,560.31
United States	183,515,075.91	209,116,378.69	224,703,860.07	237,250,654.50	196,237,311.17

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No. 55.—Deposits and Reserve of National Banks on or about October 1 of Each Year from 1874 to 1895, in Each Central Reserve City, in all other Reserve Cities, in the States and Territories, and of all National Banks.

NEW YORK CITY.

Date.	No. of banks.	Net deposits.	Reserve required (25 per cent).*	Reserve held.		Classification of reserve.			
				Amount.	Ratio to deposits.	Specie.	Other lawful money.	Due from agents.	Redemption fund.
		Millions.	*Millions.*	*Millions.*	*Per cent.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*
Oct. 2, 1874	48	204.6	51.2	68.3	33.4	14.4	52.4	.....	1.5
Oct. 1, 1875	48	202.3	50.7	60.5	29.9	5.0	54.4	.....	1.1
Oct. 2, 1876	47	197.9	49.5	60.7	30.7	14.6	45.3	.....	0.8
Oct. 1, 1877	47	174.9	43.7	48.1	27.5	13.0	34.3	.....	0.8
Oct. 1, 1878	47	189.8	47.4	50.9	26.8	13.3	36.5	.....	1.1
Oct. 2, 1879	47	210.2	52.6	53.1	25.3	19.4	32.6	.....	1.1
Oct. 1, 1880	47	268.1	67.0	70.6	26.4	58.7	11.0	.....	0.9
Oct. 1, 1881	48	268.8	67.2	62.5	23.3	50.6	10.9	.....	1.0
Oct. 3, 1882	50	254.0	63.5	64.4	25.4	44.5	18.9	.....	1.0
Oct. 2, 1883	48	266.9	66.7	70.8	26.5	50.3	19.7	.....	0.9
Sept. 30, 1884	44	255.0	63.7	90.8	35.6	63.1	27.0	.....	0.7
Oct. 1, 1885	44	312.9	78.2	115.7	37.0	91.5	23.7	.....	0.5
Oct. 7, 1886	45	282.8	70.7	77.0	27.2	64.1	12.5	.....	0.4
Oct. 5, 1887	47	284.3	71.1	80.1	28.2	63.6	16.1	.....	0.4
Oct. 4, 1888	46	342.2	85.5	96.4	28.2	73.9	22.1	.....	0.3
Sept. 30, 1889	45	338.2	84.5	84.9	25.1	59.1	25.6	.....	0.2
Oct. 2, 1890	47	332.6	83.2	92.5	27.8	78.4	13.9	.....	0.2
Sept. 25, 1891	49	327.8	81.9	86.1	26.3	53.8	32.0	.....	0.3
Sept. 30, 1892	48	391.9	97.9	103.4	26.4	62.6	40.5	.....	0.3
Oct. 3, 1893	49	309.9	77.5	109.0	35.1	75.7	32.5	.....	0.8
Oct. 2, 1894	49	489.7	122.4	172.4	35.2	82.8	88.9	.....	0.7
Sept. 28, 1895	50	441.6	110.4	125.5	28.4	50.7	74.1	.....	0.7
Average for 22 years ..	47	288.5	72.1	83.8	28.9	50.1	32.9	.....	0.7

CHICAGO.

Oct. 5, 1887	18	64.6	16.2	19.7	30.5	12.9	6.7	.....	0.05
Oct. 5, 1888	19	69.3	17.3	21.0	30.2	13.1	7.8	.....	0.05
Sept. 30, 1889	20	78.7	19.7	25.0	31.7	15.3	9.6	.....	0.05
Oct. 2, 1890	19	82.9	20.7	24.8	30.0	17.0	7.8	.....	0.05
Sept. 25, 1891	21	92.9	23.2	31.2	33.6	20.1	11.0	.....	0.05
Sept. 30, 1892	23	106.5	26.6	30.5	28.6	22.4	8.1	.....	0.05
Oct. 3, 1893	21	85.8	21.4	39.0	45.4	22.8	16.2	.....	0.05
Oct. 2, 1894	21	101.4	25.4	34.0	33.5	24.9	9.1	.....	0.07
Sept. 28, 1895	21	97.2	24.3	29.2	30.1	20.1	9.0	.....	0.07

ST. LOUIS.

Oct. 5, 1887	5	10.3	2.6	2.7	26.4	1.3	1.3	.....	0.03
Oct. 4, 1888	4	7.9	2.0	2.1	27.0	1.0	1.1	.....	0.02
Sept. 30, 1889	5	12.0	3.0	3.2	26.7	1.6	1.6	.....	0.01
Oct. 2, 1890	8	26.2	6.5	5.6	21.3	3.1	2.5	.....	0.02
Sept. 25, 1891	9	24.2	6.1	5.8	23.8	3.8	2.0	.....	0.02
Sept. 30, 1892	9	29.2	7.3	6.1	21.1	4.6	1.5	.....	0.02
Oct. 3, 1893	9	17.9	4.5	5.7	31.9	3.7	2.0	.....	0.02
Oct. 2, 1894	9	26.0	6.5	6.3	24.5	3.1	3.2	.....	0.02
Sept. 28, 1895	8	26.9	6.7	6.0	22.2	2.7	3.3	.....	0.01

*All lawful money.

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No. 55.—Deposits and Reserve of National Banks from 1874 to 1895, etc.—Continued.

RESERVE CITIES.*

Date.	No. of banks.	Net deposits.	Reserve required (25 per cent).	Reserve held.		Classification of reserve.			
				Amount.	Ratio to deposits.	Specie.	Other lawful money.	Due from agents.	Redemption fund.
		Millions.	*Millions.*	*Millions.*	*Per cent.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*
Oct. 2, 1874	182	221.4	55.3	76.0	34.3	4.5	36.7	31.1	3.7
Oct. 1, 1875	188	223.9	56.0	74.5	33.3	1.5	37.1	32.3	3.6
Oct. 2, 1876	189	217.0	54.2	76.1	35.1	4.0	37.1	32.0	3.0
Oct. 1, 1877	188	204.1	51.0	67.3	33.0	5.6	34.3	24.4	3.0
Oct. 1, 1878	184	199.9	50.0	71.1	35.6	9.4	29.4	29.1	3.2
Oct. 2, 1879	181	288.8	57.2	83.5	36.5	11.3	33.0	35.7	3.5
Oct. 1, 1880	184	280.4	72.4	105.2	36.2	28.3	25.0	48.2	3.7
Oct. 1, 1881	189	335.4	83.9	100.8	30.0	34.6	21.9	40.6	3.7
Oct. 3, 1882	193	318.8	79.7	89.1	28.0	28.3	24.1	33.2	3.5
Oct. 2, 1883	200	323.9	81.0	100.6	31.1	26.3	30.1	40.8	3.4
Sept. 30, 1884	203	307.9	77.0	99.0	32.2	30.3	33.3	32.3	3.1
Oct. 1, 1885	203	364.5	91.1	122.2	33.5	42.0	34.9	42.4	2.9
Oct. 7, 1886	217	381.5	95.4	114.0	29.9	44.5	26.0	41.3	2.2
Oct. 5, 1887	223	338.5	84.6	100.7	29.7	36.3	23.2	40.0	1.2
Oct. 4, 1888	224	384.9	96.2	116.9	30.4	40.0	24.5	51.5	0.9
Sept. 30, 1889	228	419.0	104.8	121.9	29.1	37.8	26.7	56.7	0.6
Oct. 2, 1890	259	457.8	114.4	129.8	28.3	43.1	24.9	61.0	0.7
Sept. 25, 1891	265	451.9	113.0	138.8	30.7	45.5	31.5	61.0	0.8
Sept. 30, 1892	263	519.3	129.8	156.1	30.1	53.1	29.0	73.0	1.0
Oct. 3, 1893	268	392.6	98.1	129.6	33.1	46.6	29.8	51.6	1.6
Oct. 2, 1894	265	525.4	131.3	172.8	32.9	54.2	29.9	87.2	1.5
Sept. 28, 1895	268	513.1	128.3	154.1	30.0	50.6	27.3	74.6	1.6

STATES AND TERRITORIES.†

Oct. 2, 1874	1,774	293.4	44.0	100.6	34.3	2.4	33.7	52.7	11.9
Oct. 1, 1875	1,851	307.9	46.3	100.1	32.5	1.6	33.7	53.3	11.6
Oct. 2, 1876	1,853	291.7	43.8	99.9	34.3	2.7	31.0	55.4	10.8
Oct. 1, 1877	1,845	290.1	43.6	95.4	32.9	4.2	31.6	48.9	10.7
Oct. 1, 1878	1,822	289.1	43.4	106.1	36.7	8.0	31.1	56.0	11.0
Oct. 2, 1879	1,820	329.9	49.5	124.3	37.7	11.5	30.3	71.3	11.2
Oct. 1, 1880	1,859	410.5	61.6	147.2	35.8	21.2	28.3	86.4	11.3
Oct. 1, 1881	1,895	507.2	76.1	158.3	31.2	27.5	27.1	92.4	11.4
Oct. 3, 1882	2,026	545.8	81.9	150.4	27.5	30.0	30.0	80.1	11.3
Oct. 2, 1883	2,253	577.9	86.7	157.5	27.2	31.2	30.8	84.1	11.3
Sept. 30, 1884	2,417	535.8	80.4	156.3	29.2	35.2	30.9	79.7	10.5
Oct. 1, 1885	2,467	570.8	85.6	177.5	31.1	41.5	29.9	95.9	10.2
Oct. 7, 1886	2,500	637.6	95.6	186.2	29.2	47.8	30.1	99.5	8.7
Oct. 5, 1887	2,756	690.6	103.6	190.9	27.6	50.8	32.6	100.9	6.6
Oct. 4, 1888	2,847	739.2	110.9	209.8	28.4	50.2	34.5	119.0	6.2
Sept. 30, 1889	2,992	807.6	121.1	224.6	27.8	50.5	36.2	132.4	5.5
Oct. 2, 1890	3,207	859.2	128.9	225.5	26.2	54.3	37.7	128.5	5.2
Sept. 25, 1891	3,333	861.8	129.3	235.5	27.3	60.3	36.8	133.0	5.4
Sept. 30, 1892	3,430	975.5	146.3	274.8	28.2	66.6	38.9	163.5	5.8
Oct. 3, 1893	3,434	767.5	115.1	230.6	30.0	75.9	41.2	106.9	6.6
Oct. 2, 1894	3,411	876.7	131.5	274.9	31.4	72.3	34.5	161.6	6.5
Sept. 28, 1895	3,365	910.5	136.6	256.6	28.2	72.1	30.2	147.7	6.6

SUMMARY.

Oct. 2, 1874	2,004	719.5	150.1	244.9	34.0	21.3	122.8	83.8	17.1
Oct. 1, 1875	2,087	734.1	152.2	235.1	32.0	8.1	125.2	85.6	16.3
Oct. 2, 1876	2,089	706.6	147.5	236.7	33.5	21.3	113.4	87.4	14.6
Oct. 1, 1877	2,080	669.1	138.3	210.8	31.5	22.8	100.2	73.3	14.5
Oct. 1, 1878	2,053	678.8	140.8	228.1	33.6	30.7	97.0	85.1	15.3
Oct. 2, 1879	2,048	768.9	159.3	260.9	33.9	42.2	95.9	107.0	15.8
Oct. 1, 1880	2,090	968.0	201.0	323.0	33.4	108.2	64.3	134.6	15.9
Oct. 1, 1881	2,132	1,111.6	227.2	321.6	28.9	112.7	59.9	133.0	16.1
Oct. 3, 1882	2,269	1,118.6	225.1	303.9	27.2	102.8	72.0	113.3	15.8
Oct. 2, 1883	2,501	1,168.7	234.4	328.9	28.1	107.8	80.6	124.9	15.6
Sept. 30, 1884	2,664	1,098.7	221.1	346.1	31.6	128.6	91.2	112.0	14.3
Oct. 1, 1885	2,714	1,248.2	254.9	415.4	33.3	175.0	88.5	138.3	13.6
Oct. 7, 1886	2,852	1,301.8	261.7	377.2	29.0	156.4	68.7	140.8	11.4
Oct. 5, 1887	3,049	1,388.4	278.0	394.2	28.4	165.1	79.9	140.9	8.3
Oct. 4, 1888	3,140	1,543.6	311.9	446.2	28.9	178.1	90.1	170.5	7.6
Sept. 30, 1889	3,290	1,655.5	333.1	459.6	27.8	164.3	99.7	189.1	6.4
Oct. 2, 1890	3,540	1,758.7	353.7	478.2	27.2	195.9	86.8	189.5	6.1
Sept. 25, 1891	3,677	1,758.6	353.5	497.4	28.3	183.5	113.3	194.0	6.6
Sept. 30, 1892	3,773	2,022.5	408.1	570.9	28.2	209.1	118.3	236.4	7.1
Oct. 3, 1893	3,781	1,573.7	316.6	513.9	32.6	224.7	121.7	158.5	9.0
Oct. 2, 1894	3,755	2,019.2	417.1	660.4	32.7	237.3	165.6	248.8	8.7
Sept. 28, 1895	3,712	1,989.3	406.3	571.4	28.7	196.2	143.9	222.3	9.0

*Includes Chicago and St. Louis up to October 5, 1887.
†Reserve 15 per cent, two-fifths in lawful money.

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NO. 56.—LAWFUL-MONEY RESERVE OF THE NATIONAL BANKS, AS SHOWN BY THE

	Cities, States, and Territories.	No. of banks.	Deposits.	Reserve required, 25 per cent.	Reserve held.	Ratio of reserve.
						Per cent.
1	New York City	50	$441,626,587	$110,406,647	$125,480,051	28.41
2	Chicago	21	97,156,616	24,289,154	29,206,214	30.06
3	St. Louis	8	26,937,405	6,734,351	5,995,268	22.26
	Total of central reserve cities	79	565,720,608	141,430,152	160,681,533	28.40
1	Boston	55	139,325,163	34,831,291	42,622,703	30.59
2	Albany	6	8,559,948	2,139,987	3,371,878	39.39
3	Brooklyn	5	15,425,001	3,856,250	5,097,863	33.05
4	Philadelphia	41	105,788,205	26,447,051	30,480,855	28.81
5	Pittsburg	30	39,053,781	9,763,445	10,933,488	28
6	Baltimore	22	25,656,458	6,414,115	7,609,446	29.66
7	Washington	12	8,513,754	2,128,438	2,816,688	33.08
8	Savannah	2	597,481	149,370	209,063	34.99
9	New Orleans	9	16,090,560	4,022,640	4,484,371	27.87
10	Louisville	7	8,021,115	2,005,279	2,574,616	32.10
11	Cincinnati	13	26,791,092	6,697,773	7,468,095	27.88
12	Cleveland	12	21,263,244	5,315,811	5,560,043	26.15
13	Detroit	6	16,850,316	4,212,579	4,389,062	26.05
14	Milwaukee	5	19,631,575	4,757,894	5,789,986	30.42
15	Des Moines	4	1,974,046	493,512	487,818	24.71
16	St. Paul	5	11,076,723	2,769,181	3,610,189	32.59
17	Minneapolis	8	9,762,143	2,440,536	3,918,151	40.14
18	Kansas City	8	16,206,465	4,051,616	4,622,276	28.52
19	St. Joseph	3	3,894,411	973,602	1,106,407	28.41
20	Lincoln	4	1,630,619	407,655	387,654	23.77
21	Omaha	9	11,122,643	2,780,661	4,137,360	37.20
22	San Francisco	2	6,411,425	1,602,856	2,459,075	38.35
	Total of other reserve cities	268	513,046,168	128,261,542	154,137,087	30.04
	Total all reserve cities	347	1,078,766,776	269,691,694	314,818,620	29.18
				(15 per cent.)		
1	Maine	82	15,217,482	2,282,622	4,902,356	32.22
2	New Hampshire	50	10,319,563	1,547,934	2,809,539	27.23
3	Vermont	49	9,013,537	1,352,031	2,690,310	29.85
4	Massachusetts	213	80,240,714	12,036,107	18,605,938	23.19
5	Rhode Island	58	22,780,737	3,417,111	5,922,904	26
6	Connecticut	82	36,390,250	5,458,537	11,104,253	30.51
7	New York	273	94,708,589	14,206,288	24,698,367	26.08
8	New Jersey	102	57,609,378	8,641,406	17,559,690	30.46
9	Pennsylvania	340	108,947,845	16,342,177	31,213,604	28.65
10	Delaware	18	4,938,002	740,700	1,506,713	30.51
11	Maryland	46	9,618,848	1,442,827	2,754,927	28.64
12	District of Columbia	1	816,249	122,437	283,895	34.78
13	Virginia	37	13,829,545	2,074,432	3,314,248	23.97
14	West Virginia	31	6,724,373	1,008,656	1,866,915	27.76
15	North Carolina	27	4,584,326	687,649	1,154,634	25.19
16	South Carolina	16	3,912,812	586,922	849,036	21.70
17	Georgia	27	4,983,419	747,513	1,410,798	28.31
18	Florida	18	3,935,730	590,360	1,090,799	27.72
19	Alabama	26	5,586,282	837,942	1,559,949	27.92
20	Mississippi	10	1,605,266	240,790	365,398	22.76
21	Louisiana	10	1,565,923	234,888	388,645	24.82
22	Texas	214	32,979,037	4,946,856	9,035,447	27.40
23	Arkansas	9	1,697,885	254,683	597,534	35.19
24	Kentucky	69	12,275,962	1,841,394	3,279,737	26.72
25	Tennessee	48	15,141,003	2,271,151	4,584,788	30.28
26	Ohio	222	60,897,148	9,134,572	16,293,878	26.76
27	Indiana	114	33,175,829	4,976,374	11,258,671	33.94
28	Illinois	199	48,488,824	7,273,324	13,548,916	27.94
29	Michigan	88	26,725,714	4,008,857	7,263,526	27.18
30	Wisconsin	76	21,019,053	3,152,858	5,821,614	27.70
31	Minnesota	66	14,868,683	2,230,302	3,999,793	26.90
32	Missouri	48	6,531,172	979,676	1,715,707	26.27
33	Kansas	122	16,707,012	2,506,052	5,278,565	31.59
34	Nebraska	104	8,952,947	1,342,942	2,504,264	27.97
35	Iowa	163	25,407,132	3,811,070	5,891,420	23.19
36	Colorado	45	25,929,038	3,889,355	11,129,521	42.92
37	Nevada	2	477,558	71,634	106,381	22.28
38	California	29	11,331,353	1,699,703	3,412,650	21.29
39	Oregon	35	8,642,331	1,296,350	2,462,240	28.49
40	Arizona	5	836,527	125,479	287,623	34.38
41	North Dakota	32	5,262,716	789,407	1,262,546	23.99
42	South Dakota	33	3,660,971	549,146	1,205,189	32.92
43	Idaho	11	2,012,424	301,864	540,586	26.86
44	Montana	26	14,642,432	2,196,365	4,244,861	30.23
45	Washington	47	7,598,314	1,139,747	1,963,784	25.84
46	Utah	11	2,961,674	444,251	1,281,285	43.26
47	New Mexico	8	2,092,962	313,944	469,776	22.45
48	Wyoming	11	2,172,665	325,900	663,281	30.53
49	Oklahoma	5	630,029	94,504	276,279	43.85
50	Indian Territory	7	686,288	102,943	234,457	34.16
	Total of country banks	3,365	910,533,553	136,580,032	256,658,234	28.19
	Total of United States	3,712	1,989,300,329	406,271,726	571,476,854	28.68

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REPORTS OF THEIR CONDITION AT THE CLOSE OF BUSINESS ON SEPTEMBER 28, 1895.

Cash reserve.		Classification of reserve held.					
Required.	Held.	Specie.	Legal tenders.	United States certificates of deposit.	Due from reserve agents.	Redemption fund with Treasurer.	
$109,646,930	$124,720,334	$50,741,468	$33,043,866	$40,935,000	.....	$759,717	1
24,217,154	29,134,214	20,105,993	7,638,221	1,390,000	.....	72,000	2
6,716,309	5,977,225	2,682,610	2,584,615	710,000	.....	18,043	3
140,580,393	159,831,773	73,530,071	43,266,702	43,035,000	.....	849,760	
17,204,213	17,799,268	10,761,260	6,028,008	1,010,000	$24,400,569	422,865	1
1,060,993	1,103,147	777,206	325,941	.....	2,250,731	18,000	2
1,913,680	2,575,788	674,777	1,451,012	450,000	2,493,185	28,890	3
13,055,209	17,350,224	11,385,083	2,425,141	3,540,000	12,793,999	336,632	4
4,817,373	6,167,802	4,420,549	1,747,253	.....	4,636,986	128,700	5
3,144,395	4,758,459	3,257,962	570,497	930,000	2,725,662	125,325	6
1,048,803	1,946,977	1,440,875	466,102	40,000	838,878	30,833	7
72,414	110,149	80,000	30,149	.....	94,371	4,543	8
1,992,195	2,709,314	1,636,054	1,073,260	.....	1,736,807	38,250	9
980,862	1,383,172	725,847	657,325	.....	1,147,889	43,555	10
3,270,992	4,166,488	1,861,375	1,785,113	580,000	3,145,817	155,790	11
2,631,790	2,629,163	1,907,663	721,500	.....	2,878,651	52,230	12
2,075,914	1,951,025	1,269,193	681,832	.....	2,377,288	60,750	13
2,362,747	2,879,863	2,289,312	590,551	.....	2,877,723	32,400	14
240,547	255,293	113,245	142,048	.....	220,107	12,418	15
1,378,944	2,177,195	1,958,951	218,244	.....	1,421,701	11,293	16
1,211,268	1,485,053	1,047,434	437,619	.....	2,415,098	18,000	17
2,016,808	1,932,622	1,162,913	769,709	.....	2,671,654	18,000	18
482,324	428,487	271,851	156,636	.....	668,965	8,955	19
199,890	197,415	92,598	104,817	.....	182,364	7,875	20
1,372,780	2,049,485	1,780,923	268,562	.....	2,052,774	35,100	21
799,178	1,877,385	1,755,195	122,190	.....	577,190	4,500	22
63,333,319	77,933,774	50,610,265	20,773,509	6,550,000	74,608,409	1,594,904	
203,913,712	237,765,547	124,140,336	64,040,211	49,585,000	74,608,409	2,444,664	
825,248	1,464,333	1,145,080	319,253	.....	3,218,520	219,503	1
552,997	847,110	640,929	206,181	.....	1,798,986	165,443	2
483,576	915,401	657,538	257,863	.....	1,631,819	143,090	3
4,459,507	6,646,239	4,654,173	1,827,066	165,000	11,072,361	887,338	4
1,239,219	1,759,361	1,104,667	654,694	.....	3,844,480	319,062	5
2,050,468	3,620,030	2,863,779	756,251	.....	7,151,856	332,368	6
5,384,777	8,542,936	5,829,838	2,553,098	160,000	15,411,085	744,346	7
3,364,722	5,211,343	3,076,587	2,134,757	.....	12,109,745	229,601	8
6,241,297	11,634,635	8,169,590	3,465,044	.....	18,840,037	738,933	9
283,502	452,790	323,193	129,597	.....	1,021,979	31,945	10
546,446	978,471	689,802	288,669	.....	1,699,745	76,711	11
44,475	216,239	204,992	11,247	.....	56,407	11,250	12
796,919	1,456,877	859,623	597,254	.....	1,775,237	82,133	13
384,018	854,799	513,500	341,299	.....	963,504	48,611	14
261,244	557,939	413,376	144,563	.....	562,155	34,540	15
224,427	397,252	242,663	154,589	.....	425,930	25,854	16
282,528	711,564	443,578	267,986	.....	658,042	41,193	17
228,981	407,937	184,810	223,127	.....	664,955	17,907	18
319,928	877,481	628,449	249,033	.....	644,345	38,122	19
92,211	249,902	100,150	149,752	.....	105,233	10,263	20
89,635	201,768	159,116	42,652	.....	176,077	10,800	21
1,888,374	4,549,927	2,658,659	1,891,268	.....	4,259,600	225,919	22
97,274	225,915	142,735	85,180	.....	360,121	11,498	23
677,462	1,251,119	819,164	431,955	.....	1,880,880	147,738	24
884,524	2,176,415	1,341,352	835,063	.....	2,348,531	59,841	25
3,476,259	7,568,279	4,884,636	2,683,643	.....	8,281,674	443,924	26
1,907,613	6,302,968	4,720,235	1,582,733	.....	4,748,362	207,341	27
2,806,916	5,753,914	4,194,702	1,549,212	10,000	7,538,970	256,033	28
1,543,760	2,573,601	1,916,215	657,386	.....	4,540,468	149,457	29
1,223,158	2,361,286	1,862,698	498,588	.....	3,365,364	94,963	30
867,098	1,458,924	1,154,888	304,036	.....	2,478,313	62,556	31
373,746	684,869	450,661	234,208	.....	985,526	45,311	32
955,756	1,974,953	1,436,413	538,539	.....	3,186,950	116,663	33
507,122	882,375	668,078	214,297	.....	1,546,751	75,138	34
1,461,611	2,792,394	1,893,395	898,999	.....	2,941,984	157,042	35
1,532,099	5,226,048	4,053,513	1,172,536	.....	5,844,364	59,108	36
27,384	42,102	40,968	1,134	.....	61,107	3,172	37
651,720	1,897,987	1,770,534	127,454	.....	1,444,259	70,403	38
506,884	1,319,120	1,295,029	24,090	.....	1,113,980	29,141	39
48,383	146,518	134,106	12,412	.....	136,582	4,523	40
305,201	403,771	255,572	148,199	.....	832,369	26,405	41
209,350	476,396	302,575	173,821	.....	703,022	25,771	42
117,483	280,724	246,900	33,824	.....	251,706	8,156	43
829,175	1,808,926	1,018,297	790,629	.....	2,402,507	33,428	44
436,092	1,049,910	975,908	74,002	.....	864,358	49,516	45
163,075	554,130	523,967	30,163	.....	690,592	36,563	46
119,935	208,309	160,885	47,424	.....	247,359	14,108	47
126,049	244,222	206,987	37,235	.....	408,282	10,777	48
36,677	63,388	28,688	34,700	.....	210,079	2,812	49
39,328	55,550	33,781	21,769	.....	174,285	4,623	50
51,975,653	102,338,448	72,096,974	29,906,474	335,000	147,678,843	6,640,943	
255,889,345	340,103,995	196,237,310	93,946,685	49,920,000	222,287,252	9,085,607	

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No. 57.—Deposits held by National Banks, Amount and Ratio of Lawful-Money Reserve Required; also Amount, Ratio, and Classification of Reserve Actually held on December 19, 1894, March 5, May 7, July 11, and September 28, 1895.

	No. of banks	Deposits	Reserve required.		Reserve held.		Classification of reserve held.		
			Ratio.	Amount.	Ratio.	Amount.	Lawful money in bank.	Due from reserve agents.	Redemption with treasurer.
December 19, 1894.		*Millions.*	*P. ct.*	*Millions.*	*Per ct.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*
Central reserve cities	79	577.7	25	144.4	31.34	181.1	180.4	.....	0.7
Other reserve cities	267	518.4	25	129.6	31.99	165.8	86.7	77.7	1.4
Outside of reserve cities	3,391	879.8	15	131.9	30.76	270.6	107.5	156.6	6.5
Total	3,737	1,975.9	.....	405.9	31.25	617.5	374.6	234.3	8.6
March 5, 1895.									
Central reserve cities	79	576.7	25	144.1	30.27	174.5	173.7	.....	0.8
Other reserve cities	267	492.8	25	123.2	31.39	154.7	81.7	71.6	1.4
Outside of reserve cities	3,382	888.6	15	133.3	30.11	267.6	110.4	150.8	6.4
Total	3,728	1,958.1	.....	400.6	30.48	596.8	365.8	222.4	8.6
May 7, 1895.									
Central reserve cities	79	579.4	25	144.8	29.68	171.9	171.1	.....	0.8
Other reserve cities	266	494.5	25	123.6	31.93	157.9	81.9	74.5	1.5
Outside of reserve cities	3,366	895.3	15	134.3	29.24	261.8	111.0	144.3	6.5
Total	3,711	1,960.2	.....	402.7	30.05	591.6	364.0	218.8	8.8
July 11, 1895.									
Central reserve cities	79	592.5	25	148.1	30.96	183.4	182.6	.....	0.8
Other reserve cities	267	529.0	25	132.3	33.85	179.1	89.8	87.7	1.6
Outside of reserve cities	3,369	900.6	15	135.1	29.40	264.8	110.5	147.6	6.7
Total	3,715	2,022.1	.....	415.5	31.02	627.3	382.9	235.3	9.1
September 28, 1895.									
Central reserve cities	79	565.7	25	141.4	28.40	160.7	159.9	.....	0.8
Other reserve cities	268	513.1	25	128.3	30.04	154.1	77.9	74.6	1.6
Outside of reserve cities	3,365	910.5	15	136.6	28.19	256.7	102.3	147.7	6.7
Total	3,712	1,989.3	.....	406.3	28.68	571.5	340.1	222.3	9.1

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No. 58.—Net Deposits of the National Banks, and the Reserve Required and Held on Three Dates in the Years 1890, 1891, 1892, 1893, 1894, and 1895.

STATES AND TERRITORIES EXCLUSIVE OF RESERVE CITIES.

Date.	No. of banks.	Net deposits.	Reserve required.	Reserve held.		Classification of reserve.			
				Amount.	Ratio to deposits.	Specie.	Other lawful money.	Due from agents.	Redemption fund.
		Millions.	*Millions*	*Millions.*	*Per cent.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*
May 17, 1890	3,125	845.3	126.8	223.2	26.4	52.9	37.3	127.6	5.4
July 18, 1890	3,151	835.4	124.3	222.2	26.6	52.7	37.1	127.0	5.3
Oct. 2, 1890	3,207	859.2	128.9	225.5	26.2	54.3	37.7	128.5	5.2
May 4, 1891	3,296	847.4	127.1	225.1	26.6	61.3	36.5	122.1	5.2
July 9, 1891	3,309	846.8	127.0	224.7	26.5	62.8	36.4	120.3	5.1
Sept. 25, 1891	3,333	861.8	129.3	235.5	27.3	60.3	36.8	133.0	5.4
May 17, 1892	3,393	929.2	139.4	274.2	29.5	65.3	38.7	164.5	5.7
July 12, 1892	3,418	950.3	142.5	282.2	29.7	66.4	38.8	171.2	5.8
Sept. 30, 1892	3,430	975.6	146.3	274.8	28.2	66.6	38.9	163.5	5.8
May 4, 1893	3,482	970.5	145.6	237.4	24.4	72.8	37.9	120.8	5.9
July 12, 1893	3,459	864.5	129.7	231.6	26.8	73.2	41.6	110.8	6.0
Oct. 3, 1893	3,434	767.5	115.1	230.6	30.0	75.9	41.2	106.9	6.6
May 4, 1894	3,427	847.8	127.2	276.6	32.6	74.4	37.0	158.6	6.6
July 18 1894	3,426	855.0	128.2	276.6	32.4	73.9	34.9	161.1	6.7
Oct. 2, 1894	3,411	876.7	131.5	274.9	31.3	72.2	34.5	161.6	6.6
May 7, 1895	3,366	895.3	134.3	261.8	30.0	76.8	34.2	144.3	6.5
July 11, 1895	3,369	900.6	135.1	264.8	29.4	76.9	33.6	147.6	6.7
Sept. 28, 1895	3,365	910.5	136.6	256.7	28.1	72.1	30.2	147.7	6.7

NEW YORK CITY.

May 17, 1890	46	322.3	80.6	85.0	26.4	65.2	19.6	.....	0.2
July 18, 1890	47	326.8	81.7	88.4	27.0	64.2	24.0	.....	0.2
Oct. 2, 1890	47	332.6	83.2	92.5	27.8	78.4	13.9	.....	0.2
May 4, 1891	47	327.3	81.8	88.3	26.9	58.6	29.5	.....	0.2
July 9, 1891	49	330.3	82.6	98.9	29.9	55.6	43.1	.....	0.2
Sept. 25, 1891	49	327.8	81.9	86.1	26.3	53.8	32.0	.....	0.3
May 17, 1892	48	437.3	109.3	127.8	29.2	85.2	42.3	.....	0.3
July 12, 1892	48	424.5	106.1	124.7	29.4	75.8	48.5	.....	0.4
Sept. 30, 1892	48	391.9	98.0	103.4	26.4	62.6	40.6	.....	0.2
May 4, 1893	49	345.0	86.2	98.4	28.5	63.5	34.5	.....	0.4
July 12, 1893	49	304.4	76.1	77.0	25.3	55.0	21.6	.....	0.4
Oct. 3, 1893	49	309.9	77.5	109.0	35.1	75.7	32.5	.....	0.8
May 4, 1894	49	487.3	121.8	192.6	39.5	95.0	96.9	.....	0.6
July 18, 1894	49	488.6	122.2	185.3	37.9	86.8	97.9	.....	0.6
Oct. 2, 1894	49	489.7	122.4	172.4	35.2	82.8	88.9	.....	0.7
May 7, 1895	49	443.4	110.8	131.2	29.6	61.8	68.7	.....	0.7
July 11, 1895	50	460.5	115.1	143.5	31.1	55.3	87.4	.....	0.8
Sept. 28, 1895	50	441.6	110.4	125.5	28.4	50.7	74.0	.....	0.8

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No. 58.—Net Deposits of the National Banks and the Reserve Required and Held on Three Dates, etc.—Continued.

CHICAGO.

Date.	No. of banks.	Net deposits.	Reserve required.	Reserve held.		Classification of reserve.			
				Amount.	Ratio to deposits.	Specie.	Other lawful money.	Due from agents.	Redemption fund.
		Millions.	*Millions.*	*Millions.*	*Per cent.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*
May 17, 1890	20	85.0	21.3	26.4	31.0	15.3	11.0	.....	0.05
July 18, 1890	19	84.1	21.0	24.5	29.1	14.7	9.8	.....	0.05
Oct. 2, 1890	19	82.9	20.7	24.8	30.0	17.0	7.8	.....	0.05
May 4, 1891	20	96.0	24.0	32.5	33.9	19.7	12.7	.....	0.05
July 9, 1891	20	91.8	22.9	28.5	31.0	19.3	9.1	.....	0.05
Sept. 25, 1891	21	92.9	23.2	31.2	33.6	20.1	11.0	.....	0.05
May 17, 1892	22	111.4	27.9	36.8	33.0	23.3	13.4	.....	0.05
July 12, 1892	22	114.4	28.6	34.0	29.8	23.1	10.9	.....	0.05
Sept. 30, 1892	23	106.5	26.7	30.5	28.6	22.3	8.2	.....	0.05
May 4, 1893	21	99.6	24.9	29.3	29.4	21.6	7.7	.....	0.05
July 12, 1893	21	81.3	20.4	24.9	30.6	15.4	9.5	.....	0.05
Oct. 3, 1893	21	85.8	21.4	39.0	45.4	22.8	16.2	.....	0.05
May 4, 1894	21	108.4	27.1	44.7	41.3	27.9	16.8	.....	0.07
July 18, 1894	21	105.8	26.4	40.9	38.6	26.7	14.2	.....	0.07
Oct. 2, 1894	21	101.4	25.4	34.0	33.5	24.9	9.1	.....	0.07
May 7, 1895	21	107.6	26.9	33.6	31.2	23.5	10.1	.....	0.07
July 11 1895	21	106.3	26.6	33.5	31.5	23.1	10.4	.....	0.07
Sept. 28, 1895	21	97.2	24.3	29.2	30.0	20.1	9.1	.....	0.07

ST. LOUIS.

May 17, 1890	8	26.0	6.5	6.5	25.0	3.3	3.1	.....	0.02
July 18, 1890	8	27.2	6.8	6.6	24.4	3.3	3.3	.....	0.02
Oct. 2, 1890	8	26.2	6.5	5.6	21.3	3.1	2.5	.....	0.02
May 4, 1891	8	25.0	6.2	6.1	24.4	3.7	2.4	.....	0.02
July 9, 1891	9	23.6	5.9	5.6	23.8	4.0	1.6	.....	0.02
Sept. 25, 1891	9	24.2	6.1	5.8	23.8	3.8	2.0	.....	0.02
May 17, 1892	9	27.8	7.0	7.9	28.4	5.9	2.0	.....	0.02
July 12, 1892	9	27.5	6.9	6.5	23.6	5.0	1.4	.....	0.02
Sept. 30, 1892	9	29.2	7.3	6.2	21.1	4.6	1.5	.....	0.02
May 4, 1893	9	27.7	6.9	5.9	21.4	3.7	2.2	.....	0.02
July 12, 1893	9	19.9	4.9	4.5	22.6	2.5	2.0	.....	0.02
Oct. 3, 1893	9	17.9	4.4	5.7	31.9	3.7	2.0	.....	0.02
May 4, 1894	9	22.8	5.7	6.6	28.8	4.2	2.4	.....	0.02
July 18, 1894	9	24.3	6.1	6.8	28.2	3.9	2.9	.....	0.02
Oct. 2, 1894	9	26.0	6.4	6.4	24.5	3.2	3.2	.....	0.02
May 7, 1895	9	28.4	7.1	7.1	24.8	3.3	3.7	.....	0.02
July 11, 1895	8	25.7	6.4	6.4	25.0	3.2	3.2	.....	0.01
Sept. 28, 1895	8	26.9	6.7	6.0	22.2	2.7	3.3	.....	0.01

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No. 58.—Net Deposits of the National Banks and the Reserve Required and Held on Three Dates, etc.—Continued.

OTHER RESERVE CITIES.

Date.	No. of banks.	Net deposits.	Reserve required.	Reserve held.		Classification of reserve.			
				Amount.	Ratio to deposits.	Specie.	Other lawful money.	Due from agents.	Redemption fund.
		Millions.	*Millions.*	*Millions.*	*Per cent.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*
May 4, 1891	262	448.9	112.2	136.9	30.5	51.6	26.7	57.9	0.7
July 9, 1891	265	442.0	110.5	134.1	30.3	49.1	29.0	55.3	0.7
Sept. 25, 1891	265	451.9	113.0	138.8	30.7	45.5	31.5	61.0	0.8
May 17, 1892	262	520.6	130.1	184.0	35.4	59.3	38.0	85.8	0.9
July 12, 1892	262	534.3	133.6	178.6	33.4	59.0	37.4	81.3	0.9
Sept. 30, 1892	263	519.3	129.8	156.1	30.1	53.0	29.1	72.9	1.0
May 4, 1893	269	467.6	116.9	133.6	28.5	45.6	33.3	53.5	1.2
July 12, 1893	269	404.5	101.1	118.1	29.2	40.6	27.8	48.5	1.2
Oct. 3, 1893	268	392.6	98.2	129.6	35.1	46.6	29.8	51.6	1.6
May 4, 1894	268	522.0	130.5	198.2	37.9	58.4	39.1	99.3	1.4
July 18, 1894	265	533.7	133.5	196.2	36.7	59.4	38.4	96.9	1.5
Oct. 2, 1894	265	525.4	131.4	172.8	32.8	54.2	29.9	87.2	1.5
May 7, 1895	266	494.5	123.6	157.9	31.9	53.2	28.7	74.5	1.5
July 11, 1895	267	529.0	132.3	179.1	33.8	55.9	33.9	87.7	1.6
Sept. 28, 1895	268	513.1	128.3	154.1	30.0	50.6	27.3	74.6	1.6

SUMMARY.

May 17, 1890	3,438	1,703.6	341.4	463.9	27.2	178.1	96.2	183.2	6.3
July 18, 1890	3,484	1,735.4	349.3	473.0	27.3	178.6	102.3	185.8	6.3
Oct. 2, 1890	3,540	1,758.7	353.7	478.2	27.2	195.9	86.8	189.5	6.1
May 4, 1891	3,633	1,744.6	351.3	488.9	28.0	194.9	107.8	180.0	6.2
July 9, 1891	3,652	1,734.5	348.9	491.8	28.3	190.8	119.3	175.6	6.1
Sept. 25, 1891	3,677	1,758.6	353.5	497.4	28.3	183.5	113.5	194.0	6.6
May 17, 1892	3,734	2,026.3	413.7	630.7	31.1	239.0	134.4	250.3	7.0
July 12, 1892	3,759	2,051.0	417.7	626.0	30.5	229.3	137.1	252.5	7.1
Sept. 30, 1892	3,773	2,022.5	408.1	571.0	28.2	209.1	118.3	236.4	7.2
May 4, 1893	3,830	1,910.4	380.5	504.6	26.4	207.2	115.6	174.3	7.5
July 12, 1893	3,807	1,674.6	332.2	456.1	27.2	186.7	102.5	159.3	7.6
Oct. 3, 1893	3,781	1,573.7	316.6	513.9	32.6	224.7	121.7	158.5	9.0
May 4, 1894	3,774	1,988.3	412.3	718.7	36.1	259.9	192.2	257.9	8.7
July 18, 1894	3,770	2,007.4	416.4	705.8	35.1	250.7	188.3	258.0	8.8
Oct. 2, 1894	3,755	2,019.2	417.1	660.5	32.7	237.3	165.6	248.8	8.8
May 7, 1895	3,711	1,969.2	402.7	591.6	30.0	218.6	145.4	218.8	8.8
July 11, 1895	3,715	2,022.1	415.5	627.3	31.0	214.4	168.5	235.3	9.1
Sept. 28, 1895	3,712	1,989.3	406.3	571.5	28.6	196.2	143.9	222.3	9.1

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No. 59.—STATE OF THE LAWFUL-MONEY RESERVE OF THE NATIONAL BANKS AS

STATES AND

	Date.	No. of banks.	Net deposits.	Reserve required.
1	Sept. 30, 1889	2,992	$807,628,795	$121,144,318
2	Dec. 11, 1889	3,026	807,532,815	121,129,922
3	Feb. 28, 1890	3,076	833,504,222	125,025,633
4	May 17, 1890	3,125	845,329,596	126,799,439
5	July 18, 1890	3,151	835,341,554	124,301,233
6	Oct. 2, 1890	3,207	859,249,215	128,887,382
7	Dec. 19, 1890	3,241	819,407,422	122,911,113
8	Feb. 26, 1891	3,265	828,643,459	124,296,519
9	May 4, 1891	3,296	847,402,314	127,110,347
10	July 9, 1891	3,309	846,759,676	127,013,951
11	Sept. 25, 1891	3,333	861,837,570	129,275,635
12	Dec. 2, 1891	3,349	867,016,129	130,052,419
13	Mar. 1, 1892	3,370	909,876,403	136,481,460
14	May 17, 1892	3,393	929,173,506	139,376,025
15	July 12, 1892	3,418	950,252,797	142,537,920
16	Sept. 30, 1892	3,430	975,542,131	146,331,320
17	Dec. 9, 1892	3,439	975,622,088	146,343,313
18	Mar. 6, 1893	3,461	981,760,606	147,264,090
19	May 4, 1893	3,482	970,413,360	145,562,004
20	July 12, 1893	3,459	864,468,926	120,670,338
21	Oct. 3, 1893	3,434	767,477,513	115,121,627
22	Dec. 19, 1893	3,438	793,100,325	118,965,049
23	Feb. 28, 1894	3,430	826,997,631	124,049,644
24	May 4, 1894	3,427	847,816,264	127,172,439
25	July 18, 1894	3,426	854,963,277	128,244,492
26	Oct. 2, 1894	3,411	876,704,437	131,505,665
27	Dec. 19, 1894	3,391	879,828,898	131,974,334
28	Mar. 5, 1895	3,382	888,649,318	133,297,397
29	May 7, 1895	3,366	895,309,398	134,296,409
30	July 11, 1895	3,369	900,650,340	135,097,550
31	Sept. 28, 1895	3,365	910,533,553	136,580,032

RESERVE

1	Sept. 30, 1889	298	$847,868,586	$211,967,147
2	Dec. 11, 1889	300	801,625,021	200,406,255
3	Feb. 28, 1890	307	844,646,301	211,161,575
4	May 17, 1890	313	858,292,596	214,573,149
5	July 18, 1890	333	900,058,542	225,014,635
6	Oct. 2, 1890	333	899,412,106	224,853,027
7	Dec. 19, 1890	332	814,046,939	203,511,735
8	Feb. 26, 1891	335	877,391,354	219,347,838
9	May 4, 1891	337	897,207,393	224,301,848
10	July 9, 1891	343	887,727,112	221,937,778
11	Sept. 25, 1891	344	896,799,099	224,199,774
12	Dec. 2, 1891	343	916,744,509	229,186,127
13	Mar. 1, 1892	341	1,061,786,647	265,446,662
14	May 17, 1892	341	1,097,165,067	274,291,266
15	July 12, 1892	341	1,100,686,179	275,171,544
16	Sept. 30, 1892	343	1,046,937,693	261,734,423
17	Dec. 9, 1892	345	983,607,295	245,901,824
18	Mar. 6, 1893	345	963,289,771	240,822,443
19	May 4, 1893	348	939,906,774	234,999,194
20	July 12, 1893	348	810,184,800	202,546,200
21	Oct. 3, 1893	347	806,241,402	201,560,350
22	Dec. 19, 1893	349	985,262,906	246,315,726
23	Feb. 28, 1894	347	1,066,457,735	266,614,433
24	May 4, 1894	347	1,140,492,036	285,123,009
25	July 18, 1894	344	1,152,453,439	288,113,360
26	Oct. 2, 1894	344	1,142,564,375	285,641,094
27	Dec. 19, 1894	346	1,096,087,957	274,021,989
28	Mar. 5, 1895	346	1,069,469,569	267,367,392
29	May 7, 1895	345	1,073,864,541	268,466,135
30	July 11, 1895	346	1,121,504,609	280,401,002
31	Sept. 28, 1895	347	1,078,766,776	269,691,694

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SHOWN BY THE REPORTS FROM SEPTEMBER 30, 1889, TO SEPTEMBER 28, 1895.

TERRITORIES.

Reserve held.		Classification of reserve held.					
Amount.	Ratio to liabilities.	Specie.	Legal tenders.	United States certificates of deposit.	Due from reserve agents.	Redemption fund with Treasurer.	
	Per cent.						
$224,634,194	27.8	$50,467,987	$35,712,394	$510,000	$132,423,322	$5,520,491	1
212,516,298	26.3	52,496,023	37,389,775	510,000	116,716,620	5,403,880	2
233,749,310	28.0	55,084,885	38,450,332	505,000	134,379,587	5,329,506	3
223,205,878	26.4	52,896,449	36,823,184	475,000	127,639,363	5,371,882	4
222,203,056	26.6	52,752,311	36,674,235	440,000	127,015,635	5,320,875	5
225,523,671	26.2	54,250,695	37,218,060	440,000	128,452,576	5,162,340	6
210,262,300	25.7	57,551,701	37,562,841	445,000	109,582,313	5,120,445	7
229,938,230	27.7	61,575,870	36,682,708	425,000	126,076,254	5,178,398	8
225,163,434	26.6	61,303,140	36,124,884	425,000	122,115,434	5,194,976	9
224,652,075	26.5	62,776,089	36,038,178	415,000	120,273,937	5,148,871	10
235,508,045	27.3	60,314,566	36,394,059	440,000	132,984,453	5,374,967	11
235,620,574	27.2	61,590,899	36,532,677	415,000	131,609,289	5,472,709	12
270,973,086	29.8	62,867,013	37,017,682	440,000	165,033,135	5,615,256	13
274,129,725	29.5	65,324,747	38,308,295	405,000	164,423,561	5,668,122	14
282,158,477	29.7	66,394,006	38,405,004	405,000	171,219,102	5,733,365	15
274,769,504	28.2	66,575,758	38,525,290	395,000	163,509,922	5,763,534	16
255,727,465	26.2	68,405,394	39,247,152	360,000	141,848,825	5,868,094	17
254,568,781	25.9	71,346,320	37,527,765	355,000	139,429,002	5,910,694	18
237,431,814	24.4	72,812,241	37,573,847	345,000	120,758,208	5,942,518	19
231,651,867	26.8	73,103,849	41,353,526	315,000	110,834,812	6,044,680	20
230,595,191	30.0	75,971,385	40,978,224	215,000	106,929,107	6,501,475	21
251,054,068	31.6	72,811,868	35,293,150	265,000	126,186,666	6,497,384	22
271,766,418	32.8	73,839,263	34,905,942	235,000	156,258,874	6,527,334	23
276,579,077	32.6	74,430,097	36,769,820	240,000	158,593,995	6,545,165	24
276,642,799	32.3	73,921,334	34,633,996	330,000	161,170,176	6,587,293	25
274,926,139	31.3	72,251,961	34,182,286	330,000	161,641,408	6,520,484	26
270,596,806	30.7	72,779,290	34,387,426	350,000	156,652,179	6,427,911	27
267,613,349	30.1	76,338,799	33,723,082	340,000	150,833,551	6,377,917	28
261,811,672	29.2	76,812,698	33,865,913	350,000	144,329,112	6,453,950	29
264,773,979	29.4	76,901,574	33,180,379	365,000	147,616,960	6,710,066	30
256,658,234	28.1	72,096,974	29,905,474	335,000	147,678,843	6,640,943	31

CITIES.

$234,930,688	27.7	$113,858,462	$51,039,609	$12,435,000	$56,712,959	$884,568	1
223,275,478	27.8	118,593,435	47,101,119	8,535,000	48,173,145	872,779	2
237,434,449	28.1	126,461,252	48,101,270	8,325,000	53,684,545	862,382	3
240,691,424	28.0	125,269,045	51,265,808	7,660,000	55,566,943	929,628	4
250,833,366	27.9	125,851,752	55,806,133	9,385,000	58,806,133	984,247	5
252,720,301	28.1	141,668,163	43,386,671	5,715,000	60,999,210	961,257	6
234,027,627	28.7	132,511,305	44,614,285	5,315,000	50,638,370	948,667	7
261,136,678	29.8	139,664,492	52,717,691	11,230,000	56,569,349	955,146	8
263,829,903	29.4	133,636,268	60,250,365	11,090,000	57,889,288	963,982	9
267,083,198	30.1	127,993,448	64,361,633	18,430,000	55,317,148	980,969	10
261,869,394	29.2	123,200,509	61,221,549	15,280,000	61,005,875	1,161,461	11
277,898,632	30.3	146,307,135	57,321,677	8,350,000	64,710,249	1,209,571	12
346,349,747	32.6	167,280,955	62,428,053	23,610,000	91,717,863	1,282,876	13
356,540,373	32.5	173,719,360	69,673,107	26,000,000	85,825,510	1,322,396	14
343,758,250	31.2	162,924,474	75,510,012	22,710,000	81,254,538	1,359,226	15
296,183,715	28.3	142,540,621	65,742,655	13,600,000	72,924,409	1,376,030	16
275,144,704	27.9	141,489,866	63,029,183	6,110,000	63,099,335	1,416,320	17
269,397,089	27.9	136,995,496	53,408,009	14,320,000	63,183,047	1,491,137	18
267,211,601	28.4	134,409,901	65,937,316	11,785,000	53,553,912	1,525,472	19
224,546,270	27.7	113,647,324	54,480,151	6,345,000	48,517,867	1,555,928	20
283,315,079	35.1	148,732,475	73,731,128	6,805,000	51,570,537	2,475,939	21
384,538,017	39.0	178,441,780	96,333,609	30,990,000	76,443,970	2,378,658	22
417,854,203	39.1	182,327,317	107,862,734	34,810,000	90,633,052	2,224,100	23
442,091,734	38.7	185,511,825	109,361,472	45,790,000	99,260,104	2,168,333	24
429,170,345	37.2	176,749,318	103,582,322	49,715,000	96,919,051	2,204,654	25
385,541,372	33.7	164,998,653	86,361,742	44,770,000	87,208,198	2,202,739	26
346,920,801	31.6	145,261,920	85,126,046	36,740,000	77,679,161	2,113,674	27
329,250,178	30.7	144,592,843	79,558,540	31,315,000	71,634,133	2,149,663	28
329,841,814	30.7	141,833,901	84,663,245	26,580,000	74,470,379	2,294,289	29
362,571,194	32.3	137,525,619	90,004,793	44,965,000	87,691,800	2,383,982	30
314,818,620	29.1	124,140,336	64,040,211	49,585,000	74,608,409	2,444,664	31

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No. 60.—Lawful-Money Reserve Required and Held by National Banks in each Geographical Division, the Reserve and Central Reserve Cities, and the Classification, by Amounts and Percentages, of Reserve Held at Date of each Report of Condition from March 1, 1886, to September 28, 1895.

[Division No. 1.—Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, and Connecticut, excluding reserve cities.]

Date.	No. of banks	Amount of reserve required, 15 per cent of net deposits.	Reserve held.		Classification of reserve held.				
			Amount.	Ratio.	Lawful money (6 per cent).		With reserve agents (9 per cent).		Five per cent redemption fund.
					Amount.	Ratio.	Amount.	Ratio.	
1886.				*Per ct.*		*Per ct.*		*Per ct.*	
Mar. 1....	507	$17,185,207	$32,588,870	28.44	$9,772,588	8.53	$18,969,980	16.56	$3,846,302
June 3....	510	16,473,718	32,509,786	27.91	10,304,208	8.85	18,555,748	15.93	3,649,830
Aug. 27...	509	17,388,516	31,345,788	27.04	10,316,259	8.90	17,449,280	15.05	3,580,249
Oct. 7....	510	18,295,909	35,762,441	29.32	10,335,491	8.47	21,995,854	18.03	3,431,096
Dec. 28 ...	511	17,815,957	33,229,398	27.98	10,888,902	9.17	19,338,260	16.28	3,002,236
1887.									
Mar. 4....	511	17,464,118	34,081,099	29.27	10,261,663	8.81	21,137,117	18.15	2,682,319
May 13...	513	17,918,113	33,354,311	27.92	10,470,249	8.77	20,384,444	17.06	2,499,618
Aug. 1....	512	17,223,499	28,645,014	24.94	10,202,657	8.88	16,106,385	14.02	2,335,972
Oct. 5....	512	17,758,954	32,079,549	27.10	10,081,047	8.51	19,698,402	16.64	2,300,100
Dec. 7	514	17,341,009	29,625,990	25.64	10,316,792	8.92	17,045,118	14.74	2,264,080
1888.									
Feb. 14...	514	18,229,528	33,096,440	27.23	9,937,633	8.18	20,928,685	17.22	2,230,122
Apr. 30...	514	18,287,862	32,928,907	27.01	10,402,526	8.53	20,339,966	16.68	2,195,415
June 30...	515	18,929,571	35,172,829	27.87	10,047,520	7.96	22,986,251	18.21	2,139,058
Oct. 4....	515	19,889,593	36,547,994	27.56	10,745,765	8.11	23,704,062	17.88	2,098,167
Dec. 12 ...	516	19,338,797	33,598,583	26.06	10,784,645	8.37	20,835,576	16.16	1,978,362
1889.									
Feb. 26...	517	19,631,288	36,075,905	27.57	10,535,537	8.05	23,657,943	18.08	1,882,425
May 13...	518	20,634,607	40,294,495	29.29	11,125,890	8.09	27,409,248	19.92	1,759,357
July 12...	521	21,622,302	40,580,347	28.15	11,779,205	8.17	27,066,971	18.77	1,734,171
Sept. 30...	522	21,643,953	38,925,305	26.97	11,534,535	7.99	25,693,206	17.81	1,697,564
Dec. 11 ...	523	20,841,025	33,648,578	24.22	11,673,180	8.40	20,382,427	14.67	1,592,971
1890.									
Feb. 28 ...	524	20,878,978	36,300,363	26.08	11,504,237	8.26	23,270,173	16.72	1,525,953
May 17...	527	21,229,739	36,242,622	25.61	11,090,798	7.84	23,622,164	16.61	1,529,660
July 18...	527	22,127,475	37,817,047	25.64	12,364,578	8.38	23,909,780	16.21	1,542,688
Oct. 2....	527	22,292,444	37,510,300	25.24	12,182,922	8.20	23,896,058	16.08	1,431,320
Dec. 19 ...	527	20,763,952	34,649,318	25.03	12,134,781	8.77	21,119,223	15.26	1,395,314
1891.									
Feb. 26 ...	528	20,499,189	33,004,361	24.15	12,034,234	8.81	19,554,271	14.31	1,415,856
May 4....	528	21,301,304	35,962,153	25.32	12,111,658	8.53	22,443,506	15.80	1,406,989
July 9....	530	22,232,922	41,064,138	27.70	13,388,475	9.03	26,267,239	17.72	1,408,424
Sept. 25...	530	21,827,710	38,281,908	26.31	12,789,925	8.79	23,964,951	16.47	1,527,032
Dec. 2....	530	22,188,592	38,708,647	26.17	13,093,798	8.85	24,050,937	16.26	1,563,912
1892.									
Mar. 1....	533	22,847,267	42,870,874	28.15	12,813,421	8.41	28,400,953	18.65	1,646,500
May 17...	532	23,690,464	44,846,761	28.40	13,366,465	8.46	29,823,145	18.88	1,657,151
July 12...	537	24,761,277	47,840,955	28.98	14,094,485	8.54	32,058,140	19.42	1,688,330
Sept. 30...	540	24,777,370	42,937,529	25.99	13,876,306	8.40	27,359,249	16.56	1,701,974
Dec. 9	540	24,549,292	40,133,652	24.52	14,164,898	8.65	24,244,231	14.75	1,724,523
1893.									
Mar. 6....	542	24,021,757	37,092,878	23.16	13,883,932	8.67	21,468,375	13.41	1,740,571
May 4....	542	23,874,620	36,540,695	22.96	14,402,940	9.05	20,363,464	12.79	1,774,291
July 12...	541	23,046,983	42,930,406	27.97	15,428,857	10.04	25,694,349	16.72	1,857,200
Oct. 3....	539	21,341,399	43,624,879	30.66	15,988,452	11.24	25,579,912	17.85	2,056,515
Dec. 19 ...	538	22,438,459	47,504,622	31.76	15,177,355	10.15	30,301,670	20.26	2,025,597
1894.									
Feb. 28...	538	23,173,305	49,165,608	31.82	14,886,727	9.64	32,276,827	20.89	2,002,054
May 4....	539	24,126,341	50,578,583	31.44	15,205,198	9.45	33,320,551	20.72	2,052,835
July 18...	538	25,182,231	54,782,422	32.63	15,956,555	9.50	36,748,791	21.89	2,077,078
Oct. 2....	538	25,418,448	49,791,829	29.38	15,319,489	9.04	32,434,634	19.14	2,037,706
Dec. 19 ...	537	24,858,324	46,699,849	28.18	15,562,236	9.39	29,180,811	17.62	1,956,802
1895.									
Mar. 5....	536	24,443,162	41,800,192	25.65	15,392,532	9.45	24,454,232	15.01	1,953,427
May 7....	534	25,092,474	44,313,066	26.49	15,822,080	9.46	26,485,152	15.83	2,005,834
July 11...	534	26,196,166	50,429,156	28.88	16,268,845	9.32	32,064,251	18.36	2,096,060
Sept. 28...	534	26,094,342	46,035,300	26.46	15,252,474	8.77	28,716,022	16.51	2,066,804

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No. 60.—Lawful-Money Reserve Required and Held by National Banks in each Geographical Division, etc.—Continued.

[Division No. 2.—New York, New Jersey, and Pennsylvania, excluding reserve cities.]

Date.	No. of banks	Amount of reserve required, 15 per cent of net deposits.	Reserve held.		Classification of reserve held.				
			Amount.	Ratio.	Lawful money (6 per cent).		With reserve agents (9 per cent).		Five per cent redemption fund.
					Amount.	Ratio.	Amount.	Ratio.	
1886.				Per ct.		Per ct.		Per ct.	
Mar. 1....	570	$27,453,354	$56,026,945	30.61	$18,960,011	10.36	$34,334,359	18.76	$2,732,575
June 3 ...	571	27,533,873	54,618,391	29.75	20,795,357	11.33	31,241,898	17.02	2,581,136
Aug. 27...	572	28,253,322	56,916,208	30.21	20,185,336	10.71	34,176,300	18.14	2,554,572
Oct. 7.....	572	28,830,549	54,836,089	28.53	20,192,341	10.51	32,249,120	16.78	2,394,628
Dec. 28 ...	575	28,792,675	53,341,795	27.79	20,260,434	10.61	30,849,802	16.07	2,131,559
1887.									
Mar. 4....	576	29,020,465	54,867,767	28.36	19,405,628	10.03	33,449,631	17.29	2,012,508
May 13...	580	29,685,015	56,268,209	28.48	20,193,151	10.20	34,160,474	17.26	1,914,584
Aug. 1 ...	586	29,837,428	51,361,676	25.82	19,291.157	9.70	30,226,408	15.20	2,844,111
Oct. 5	587	30,064,960	52,990,784	26.44	19,775,576	9.87	31,370,441	15.65	1,844,767
Dec. 7	591	30,090,137	52,172,378	26.01	20,038,795	9.99	30,215,646	15.01	1,817,937
1888.									
Feb. 14 ...	593	31,181,582	57,520,460	27.67	20,111,377	9.67	35,617,574	17.13	1,791,509
Apr. 30 ...	596	31,422,827	55,782,017	26.63	20,936,380	9.99	33,066,277	15.78	1,779,360
June 30...	598	31,184,265	56,274,855	27.07	19,371,217	9.31	35,146,229	16.91	1,757,400
Oct. 4	601	32,659,379	62,056,372	28.50	21,624,500	9.93	38,705,110	17.78	1,726,762
Dec. 12 ...	603	32,191,080	57,440,943	26.77	20,803,560	9.69	34,986,054	16.30	1,651,329
1889.									
Feb. 26...	603	32,774,651	63,083,678	28.96	21,144,626	9.68	40,351,399	18.47	1,587,653
May 13...	607	33,020,608	62,586,794	28.43	21,670,363	9.84	39,393,656	17.89	1,522,775
July 12...	608	33,539,199	64,388,650	28.78	21,675,391	9.69	41,229,456	18.43	1,483,803
Sept. 30...	615	34,329,752	61,470,079	26.86	20,987,608	9.17	39,007,885	17.04	1,474,586
Dec. 11 ...	617	34,059,110	56,484,694	24.88	21,179,732	9.23	33,867,848	14.91	1,437,114
1890.									
Feb. 28...	625	34,511,854	61,087,952	26.55	21,451,064	9.32	38,212,896	16.61	1,423,992
May 17...	629	34,518,143	56,982,396	24.76	20,335,343	8.84	35,226,537	15.31	1,420,516
July 18*..	626	33,516,164	57,433,692	25.70	20,674,806	9.25	35,410,567	15.85	1,348,319
Oct. 2.....	633	34,306,011	56,273,548	24.65	20,867,126	9.12	34,120,446	14.92	1,285,976
Dec. 19 ...	640	32,687,250	52,770,142	24.22	21,676,126	9.95	29,824,190	13.64	1,269,826
1891.									
Feb. 26 ...	647	33,316,855	60,131,790	27.07	22,198,571	10.00	36,659,926	16.51	1,273,293
May 4....	655	33,826,152	57,359,851	25.44	21,838,831	9.68	34,242,908	15.18	1,278,112
July 9....	657	33,855,163	58,352,449	25.85	23,393,089	10.36	33,695,293	14.92	1,264,067
Sept. 25...	658	34,601,023	60,307,438	26.14	22,805,835	9.89	36,214,263	15.70	1,287,340
Dec. 2 ...	658	34,616,832	59,361,535	25.72	22,237,717	9.20	35,820,101	15.52	1,303,717
1892.									
Mar. 1 ...	659	36,154,961	69,465,248	28.82	21,790,282	9.04	46,353,240	19.23	1,321,726
May 17...	666	37,433,634	70,853,519	28.39	23,085,521	9.25	46,432,159	18.61	1,335,839
July 12...	671	38,092,339	75,068,925	29.56	24,013,764	9.46	49,612,882	19.54	1,342,279
Sept. 30...	671	39,635,699	72,090,267	27.28	24,252,012	9.18	46,485,078	17.59	1,353,177
Dec. 9	672	39,300,157	65,465,561	24.99	24,192,628	9.23	39,904,523	15.23	1,368,410
1893.									
Mar. 6....	677	39,498,038	65,213,004	24.77	24,292,569	9.23	39,537,518	15.01	1,382,917
May 4....	688	40,044,889	64,213,611	24.05	26,108,649	9.78	36,722,845	13.76	1,382,117
July 12 ..	697	37,420,310	62,967,053	25.24	27,705,403	11.11	33,829,395	13.56	1,432,255
Oct. 3 ...	699	34,837,686	64,014,555	27.56	29,302,703	12.62	33,072,886	14.24	1,638,966
Dec. 19...	702	35,299,048	68,698,365	29.19	26,679,966	11.34	40,364,139	17.15	1,645,260
1894.									
Feb. 28...	702	35,686,352	73,141,952	30.74	26,085,074	10.96	45,427,817	19.09	1,629,061
May 4....	704	36,288,881	73,545,356	30.40	26,951,930	11.14	44,963,847	18.59	1,629,578
July 18...	707	36,472,750	74,176,398	30.51	26,520,051	10.91	46,014,019	18.92	1,642,328
Oct. 2	708	37,523,789	74,472,565	29.77	26,489,972	10.59	46,337,006	18.52	1,645,587
Dec. 19...	708	37,029,812	71,268,049	28.87	26,363,484	10.68	43,271,795	17.53	1,632,770
1895.									
Mar. 5....	707	36,848,243	68,858,568	28.03	26,030,193	10.60	41,216,306	16.78	1,612,069
May 7....	710	37,765,662	69,558,811	27.63	26,828,214	10.66	41,095,218	16.32	1,635,379
July 11...	714	37,964,529	71,835,842	28.38	27,032,595	10.68	43,091,513	17.03	1,711,734
Sept. 28..	715	39,189,871	73,462,661	28.12	25,388,914	9.72	46,360,867	17.74	1,712,880

* Brooklyn transferred to division No. 9 from July 18, 1890.

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No. 60.—Lawful-Money Reserve Required and Held by National Banks in each Geographical Division, etc.—Continued.

[Division No. 3.—Delaware, Maryland, Virginia, West Virginia, and the District of Columbia, excluding reserve cities.]

Date.	No. of banks	Amount of reserve required, 15 per cent of net deposits.	Reserve held.		Classification of reserve held.				
			Amount.	Ratio.	Lawful money (6 per cent).		With reserve agents (9 per cent).		Five per cent redemption fund.
					Amount.	Ratio.	Amount.	Ratio.	
1886.				Per ct.		Per ct.		Per ct.	
Mar. 1....	89	$3,163,328	$6,579,113	31.20	$3,079,948	14.60	$3,153,202	14.95	$345,963
June 3 ...	90	3,259,103	6,761,881	31.12	3,414,420	15.71	3,034,136	13.97	313,325
Aug. 27...	91	3,490,359	3,337,721	31.53	3,313,468	14.24	3,714,380	15.96	309,873
Oct. 7....	89	3,525,434	7,125,856	30.32	3,405,443	14.49	3,414,134	14.53	306,279
Dec. 28 ...	91	3,459,845	6,826,991	29.60	3,124,102	13.54	3,414,702	14.80	288,187
1887.									
Mar. 4....	91	3,541,988	6,685,225	28.31	3,061,122	12.96	3,370,568	14.27	253,535
May 13 ...	92	3,434,211	6,233,763	27.16	3,351,755	14.64	2,640,664	11.53	241,344
Aug. 1 ...	93	3,681,532	6,591,665	26.86	3,397,925	13.84	2,952,617	12.03	241,123
Oct. 5....	94	3,789,907	6,641,421	26.29	3,402,471	13.47	3,004,141	11.89	234,809
Dec. 7	94	3,748,997	6,728,437	26.92	3,329,980	13.32	3,157,971	12.64	240,476
1888.									
Feb. 14...	94	3,827,479	6,737,364	26.40	3,272,849	12.83	3,236,123	12.68	228,392
Apr. 30...	94	3,789,898	6,554,763	25.94	3,340,776	13.22	2,988,503	11.83	225,484
June 30...	95	3,902,911	6,688,570	25.71	3,320,174	12.76	3,150,750	12.11	217,646
Oct. 4....	96	4,364,275	8,474,938	29.13	3,672,305	12.62	4,582,280	15.75	220,353
Dec. 12 ...	96	4,159,106	7,612,357	27.45	3,502,069	12.63	3,838,858	14.06	211,430
1889.									
Feb. 26 ...	96	4,210,619	7,830,630	27.90	3,583,377	12.77	4,043,241	14.40	204,012
May 13 ...	98	4,129,743	7,338,116	26.65	3,852,493	13.99	3,283,684	11.93	201,939
July 12...	102	4,262,053	7,356,738	25.89	3,634,247	12.77	3,528,845	12.42	193,646
Sept. 30 ..	104	4,433,299	7,390,267	25.00	3,387,152	11.46	3,808,964	12.89	194,151
Dec. 11 ...	105	4,285,277	7,058,474	24.71	3,483,691	12.19	3,399,343	11.90	175,440
1890.									
Feb. 28 ...	107	4,364,478	7,384,234	25.38	3,252,139	11.18	3,956,771	13.60	175,324
May 17 ...	108	4,559,745	7,767,257	25.55	3,652,805	12.02	3,942,458	12.97	171,994
July 18...	110	3,888,424	8,567,845	26.28	3,689,922	11.32	4,701,987	14.43	175,935
Oct. 2....	112	5,127,124	8,665,176	25.35	3,925,154	11.48	4,575,269	13.39	164,753
Dec. 19 ...	113	4,821,664	8,137,749	25.32	4,178,148	13.00	3,793,410	11.80	166,191
1891.									
Feb. 26 ...	115	4,870,435	8,552,098	26.34	4,157,428	12.84	4,225,817	13.01	168,843
May 4....	116	4,867,413	8,078,827	24.90	4,553,151	14.03	3,355,717	10.34	169,959
July 9....	117	4,945,034	8,368,584	25.38	4,424,507	13.42	3,774,134	11.42	169,943
Sept. 25 ..	121	5,211,836	9,103,332	26.20	4,351,771	12.52	4,562,235	13.13	189,326
Dec. 2	122	5,050,442	8,947,957	26.58	4,273,584	12.69	4,482,701	13.32	191,672
1892.									
Mar. 1....	123	5,197,888	9,553,079	27.57	4,043,320	11.67	5,312,345	15.33	197,414
May 17...	123	5,339,549	10,024,832	28.16	4,579,861	12.87	5,254,667	14.76	190,304
July 12...	125	5,525,165	10,051,025	27.29	4,539,597	12.32	5,306,624	14.41	204,804
Sept. 30..	126	5,866,785	10,642,067	27.21	4,555,393	11.65	5,880,534	15.04	206,140
Dec. 9....	128	5,734,312	9,573,896	25.04	4,297,482	11.24	5,070,908	13.26	205,506
1893.									
Mar. 6 ...	129	5,620,043	8,825,413	23.53	4,141,262	11.05	4,473,944	11.94	210,237
May 4 ...	129	5,468,535	8,182,251	22.44	4,474,082	12.27	3,497,972	9.59	210,197
July 12..	131	5,240,620	8,791,799	25.16	5,007,147	14.33	3,578,550	10.24	206,102
Oct. 3....	131	4,905,964	8,867,343	27.11	5,168,452	15.80	3,468,996	10.61	220,895
Dec. 19 ...	131	4,889,865	9,118,859	27.97	4,373,713	13.42	4,524,357	13.88	220,789
1894.									
Feb. 28 ...	132	4,928,982	8,871,045	27.00	4,584,107	13.95	4,041,220	12.30	245,719
May 4....	132	4,925,572	8,707,969	26.52	4,723,559	14.38	3,735,030	11.37	249,379
July 18...	132	5,061,393	9,515,602	28.20	4,545,928	13.47	4,723,541	14.00	246,132
Oct. 2....	132	5,205,971	10,105,319	29.12	4,368,085	12.59	5,499,127	15.84	238,107
Dec. 19 ...	132	5,080,477	8,750,585	25.84	4,061,443	11.99	4,438,890	13.11	250,252
1895.									
Mar. 5....	132	5,142,603	8,835,682	25.77	4,162,035	12.14	4,432,820	12.93	240,827
May 7	132	5,079,250	8,013,940	23.67	4,191,376	12.38	3,573,467	10.55	249,097
July 11...	132	5,195,131	9,041,512	26.11	4,287,705	12.38	4,493,822	12.98	259,985
Sept. 28...	133	5,389,052	9,726,698	27.07	3,959,176	11.02	5,516,872	15.36	250,650

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No. 60.—Lawful-Money Reserve Required and Held by National Banks in each Geographical Division, etc.—Continued.

[Division No. 4.—North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Texas, Arkansas, Kentucky, and Tennessee, excluding reserve cities.]

Date.	No. of banks	Amount of reserve required, 15 per cent of net deposits.	Reserve held.		Classification of reserve held.				
			Amount.	Ratio.	Lawful money (6 per cent).		With reserve agents (9 per cent).		Five per cent redemption fund.
					Amount.	Ratio.	Amount.	Ratio.	
1886.				*Per ct.*		*Per ct.*		*Per ct.*	
Mar. 1....	240	$7,583,952	$16,308,788	32.26	$8,523,863	16.86	$7,114,169	14.07	$670,756
June 3 ...	245	7,493,063	15,598,452	31.23	8,108,413	16.23	6,863,196	13.74	626,843
Aug. 27...	251	7,301,499	13,956,929	28.67	7,650,399	15.72	5,699,062	11.71	607,468
Oct. 7....	251	7,520,093	13,597,692	27.12	7,565,181	15.09	5,474,973	10.92	557,538
Dec. 28 ...	253	8,863,744	21,096,851	35.70	9,659,357	16.35	10,914,071	18.47	523,423
1887.									
Mar. 4....	265	9,951,682	22,483,366	33.89	10,365,065	15.62	11,607,039	17.50	511,262
May 13...	279	9,403,413	18,093,369	28.86	9,623,458	15.35	7,965,043	12.71	504,868
Aug. 1....	290	9,227,123	15,981,046	25.98	8,924,833	14.51	6,555,611	10.66	500,602
Oct. 5....	296	9,183,326	16,341,034	26.69	9,728,521	15.89	6,100,154	9.96	512,359
Dec. 7	301	9,671,142	18,963,708	29.41	10,375,365	16.10	8,072,837	12.52	515,506
1888.									
Feb. 14 ...	305	10,241,743	21,109,205	30.92	11,248,310	16.47	9,353,121	13.70	507,774
Apr. 30...	307	9,775,180	17,945,763	27.54	9,916,320	15.22	7,522,773	11.54	506,670
June 30 ..	313	9,683,437	17,925,943	27.77	9,397,854	14.56	8,027,614	12.44	500,475
Oct. 4. ..	318	9,543,970	16,380,467	25.74	9,557,311	15.02	6,338,284	9.96	484,872
Dec. 12 ...	321	10,201,944	19,622,145	28.85	9,752,368	14.34	9,382,165	13.79	487,612
1889.									
Feb. 26 ...	324	11,495,298	26,797,309	34.97	12,195,333	15.91	14,122,446	18.42	479,530
May 13...	339	11,100,507	22,345,576	30.20	11,482,281	15.52	10,385,059	14.03	478,236
July 12...	346	11,035,036	20,836,091	28.32	11,054,098	15.03	9,301,242	12.64	480,751
Sept. 30...	364	11,566,487	20,014,741	25.96	10,771,020	13.97	8,756,707	11.36	487,014
Dec. 11 ...	374	12,872,658	24,737,345	28.83	11,495,248	13.39	12,731,317	14.84	510,780
1890.									
Feb. 28 ...	393	14,175,895	30,120,238	31.87	14,846,750	15.71	14,753,742	15.61	519,746
May 17...	406	13,714,057	23,414,837	25.61	12,862,873	14.07	10,017,319	10.96	534,645
July 18...	424	13,739,545	21,907,965	23.92	12,097,302	13.21	9,263,102	10.12	542,560
Oct. 2	448	13,710,442	22,104,528	24.18	12,400,753	13.57	9,139,407	10.00	564,368
Dec. 19 ...	459	13,510,003	23,155,918	25.71	13,418,057	14.90	9,173,073	10.18	564,788
1891.									
Feb. 26 ...	467	13,804,224	26,336,774	28.62	14,779,794	16.06	10,970,713	11.92	586,267
May 4	477	13,436,294	22,473,091	25.09	12,991,105	14.50	8,891,629	9.93	590,357
July 9	479	12,738,158	21,332,300	25.12	12,403,539	14.61	8,344,235	9.83	584,526
Sept. 25...	478	12,036,628	20,885,765	26.03	11,898,504	14.83	8,394,262	10.46	592,999
Dec. 2	481	12,811,339	26,036,093	30.48	13,545,523	15.86	11,877,366	13.91	613,204
1892.									
Mar. 1....	489	13,763,268	30,781,096	33.55	15,204,417	16.57	14,949,816	16.29	626,863
May 17...	496	13,622,353	28,184,556	31.03	14,563,496	16.04	12,974,795	14.29	646,265
July 12...	500	13,467,057	27,206,231	30.30	13,784,480	15.35	12,765,346	14.22	656,405
Sept. 30...	500	13,626,945	24,577,400	27.05	12,747,780	14.03	11,175,373	12.30	654,247
Dec. 9	501	14,813,578	29,429,783	29.80	14,677,877	14.86	14,089,551	14.27	662,355
1893.									
Mar. 6....	501	15,395,493	30,895,770	30.10	15,764,518	15.36	14,497,992	14.13	633,320
May 4....	502	14,806,327	26,856,363	27.21	14,982,806	15.18	11,241,220	11.39	632,337
July 12...	499	12,813,088	24,628,630	28.83	15,166,526	17.76	8,837,103	10.35	625,001
Oct. 3....	487	10,094,707	21,458,980	31.89	14,354,238	21.33	6,491,512	9.65	613,230
Dec. 19...	484	11,917,207	27,548,548	34.67	14,157,099	17.82	12,771,972	16.08	619,477
1894.									
Feb. 28...	477	12,823,427	31,165,124	36.43	15,598,157	18.23	14,938,964	17.46	628,003
May 4....	481	12,729,137	29,599,433	34.88	15,317,354	18.05	13,649,426	16.08	632,654
July 18...	481	12,015,659	24,533,906	30.63	13,595,641	16.97	10,301,024	12.86	637,240
Oct. 2....	480	12,241,296	24,268,887	29.74	13,126,961	16.09	10,513,763	12.88	628,163
Dec. 19* ..	478	13,698,537	32,745,402	35.86	14,087,325	15.43	18,030,828	19.74	627,249
1895.									
Mar. 5....	476	14,360,652	35,670,986	37.26	15,681,775	16.38	19,378,578	20.24	610,633
May 7....	471	13,820,882	31,849,226	34.57	14,829,974	16.10	16,408,452	17.81	610,800
July 11...	473	13,248,938	28,091,212	31.80	14,416,364	16.32	13,039,770	14.76	635,078
Sept. 28...	474	13,240,146	24,316,765	27.55	11,607,220	13.15	12,085,870	13.69	623,675

* Savannah transferred to division No. 9 from December 19, 1894.

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No. 60.—Lawful-Money Reserve Required and Held by National Banks in each Geographical Division, etc.—Continued.

[Division No. 5.—Ohio, Indiana, Illinois, Michigan, and Wisconsin, excluding reserve cities.]

Date.	No. of banks	Amount of reserve required, 15 per cent of net deposits.	Reserve held.		Classification of reserve held.				
			Amount.	Ratio.	Lawful money (6 per cent).		With reserve agents (9 per cent).		Five per cent redemption fund.
					Amount.	Ratio.	Amount.	Ratio.	
1886.				*Per ct.*		*Per ct.*		*Per ct.*	
Mar. 1....	571	$17,184,663	$38,467,958	33.57	$16,692,494	14.57	$20,284,810	17.78	$1,490,654
June 3 ...	575	17,452,850	36,682,622	31.53	17,849,509	15.34	17,426,446	14.98	1,406,667
Aug. 27...	582	18,315,951	41,364,412	33.88	17,118,272	14.02	22,867,315	18.73	1,378,825
Oct. 7....	580	18,438,101	39,891,410	32.45	17,974,624	14.62	20,594,220	16.75	1,322,566
Dec. 28 ...	576	18,828,474	40,251,058	32.07	18,082,937	14.41	20,974,170	16.71	1,193,951
1887.									
Mar. 4....	582	19,446,236	42,186,629	32.54	18,037,638	13.91	23,012,354	17.75	1,136,637
May 13 ...	584	20,082,778	41,866,938	31.27	19,111,576	14.27	21,673,404	16.19	1,081,958
Aug. 1....	594	20,814,218	44,475,533	32.05	18,401,230	13.26	25,021,687	18.03	1,052,616
Oct. 5....	598	20,570,959	40,983,916	29.88	19,171,016	13.98	20,771,852	15.14	1,041,048
Dec. 7	600	20,237,953	39,116,212	28.99	18,425,529	13.66	19,629,800	14.55	1,060,883
1888.									
Feb. 14 ...	603	20,788,469	40,918,158	29.52	18,290,041	13.20	21,600,663	15.59	1,027,454
Apr. 30 ...	606	20,795,516	39,175,386	28.26	18,869,677	13.61	19,298,656	13.92	1,007,053
June 30 ..	609	20,756,627	39,806,200	28.77	17,754,453	12.83	21,045,051	15.21	1,006,696
Oct. 4....	611	21,297,373	42,224,352	29.74	18,466,510	13.01	22,763,433	16.03	994,409
Dec. 12 ...	615	21,150,669	42,096,506	20.85	18,089,328	12.83	23,025,148	16.33	982,030
1889.									
Feb. 26 ...	620	22,108,190	46,152,837	31.31	18,299,545	12.42	26,888,639	18.24	964,653
May 13 ...	622	22,532,982	45,216,707	30.10	19,984,145	13.30	24,287,408	16.17	945,154
July 12...	624	23,197,384	48,488,996	31.35	20,064,249	12.97	27,489,594	17.78	935,153
Sept. 30...	626	23,355,251	47,310,106	30.39	19,052,153	12.24	27,327,970	17.55	929,983
Dec. 11 ...	630	23,037,979	43,421,760	28.27	19,053,439	12.41	23,439,190	15.26	929,131
1890.									
Feb. 28 ...	635	23,999,083	47,348,221	29.59	19,385,160	12.12	27,043,136	16.90	919,925
May 17 ...	644	24,458,347	45,815,953	28.10	19,214,280	11.78	25,672,588	15.74	929,085
July 18...	650	25,234,240	47,608,327	28.30	19,719,230	11.72	26,955,389	16.02	933,708
Oct. 2....	650	25,804,618	48,563,276	28.23	20,149,638	11.72	27,493,759	15.98	919,879
Dec. 19 ...	655	25,120,570	46,041,343	27.49	20,682,244	12.35	24,449,070	14.60	910,029
1891.									
Feb. 26 ...	654	26,052,632	52,449,599	30.20	21,751,135	12.52	29,785,731	17.15	912,733
May 4	657	26,750,845	50,936,356	28.56	22,312,368	12.51	27,709,586	15.54	914,402
July 9....	660	27,027,984	49,363,907	27.40	22,496,481	12.49	25,973,487	14.41	893,939
Sept. 25...	663	28,583,963	56,669,154	29.74	23,177,047	12.16	32,572,518	17.06	919,589
Dec. 2	666	28,159,822	52,506,985	27.97	22,416,277	11.95	29,173,153	15.54	917,555
1892.									
Mar. 1....	672	29,753,103	60,508,503	30.50	22,473,202	11.33	37,105,516	18.71	929,785
May 17 ...	674	30,056,393	60,761,493	30.32	23,505,074	11.73	36,314,168	18.12	942,251
July 12...	678	30,626,267	62,196,543	30.46	23,899,694	11.71	37,353,557	18.29	943,292
Sept. 30...	680	31,582,801	62,336,227	29.61	24,987,436	11.87	36,395,159	17.29	953,632
Dec. 9	683	31,321,325	56,657,506	27.13	24,707,288	13.36	30,947,479	9.79	1,002,739
1893.									
Mar. 6....	690	31,702,621	56,060,568	26.53	24,647,925	11.66	30,368,515	14.37	1,044,128
May 4	695	31,387,409	50,916,834	24.33	25,604,190	12.24	24,258,308	11.59	1,054,336
July 12...	696	27,270,886	50,291,654	27.66	27,220,984	14.97	21,992,775	12.10	1,077,895
Oct. 3....	692	23,399,510	49,458,283	31.70	27,888,005	17.88	20,450,669	13.11	1,119,609
Dec. 19 ...	695	23,681,554	52,722,871	33.39	24,930,531	15.79	26,654,991	16.88	1,137,349
1894.									
Feb. 28...	697	24,976,429	57,976,658	34.82	24,558,071	14.75	32,258,552	19.37	1,160,034
May 4....	697	25,797,115	60,520,714	35.19	25,718,658	14.95	33,671,579	19.58	1,130,477
July 18...	698	26,382,398	60,886,272	34.62	25,019,978	14.23	34,720,181	19.74	1,146,114
Oct. 2....	701	27,212,122	61,812,404	34.07	24,986,616	13.77	35,693,851	19.68	1,131,937
Dec. 19...	700	27,549,982	59,806,957	32.56	24,530,900	13.36	34,146,053	18.59	1,130,004
1895.									
Mar. 5...	699	28,519,823	60,502,400	31.82	25,374,413	13.35	33,994,902	17.88	1,133,086
May 7....	699	28,985,182	60,410,918	31.26	26,201,415	13.56	33,070,692	17.11	1,138,811
July 11...	700	28,911,809	58,051,980	30.12	26,031,243	13.51	30,853,757	16.01	1,166,980
Sept. 28..	699	28,545,985	54,186,604	28.47	24,560,048	12.91	28,474,838	14.96	1,151,718

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No. 60.—Lawful-Money Reserve Required and Held by National Banks in each Geographical Division, etc.—Continued.

[Division No. 6.—Iowa, Minnesota, Missouri, Kansas, and Nebraska, excluding reserve cities.]

Date.	No. of banks	Amount of reserve required, 15 per cent of net deposits.	Reserve held.		Classification of reserve held.				
			Amount.	Ratio.	Lawful money (6 per cent).		With reserve agents (9 per cent).		Five per cent redemption fund.
					Amount.	Ratio.	Amount.	Ratio.	
1886.				*Per ct.*		*Per ct.*		*Per ct.*	
Mar. 1....	377	$10, 872, 988	$19, 373, 302	26. 73	$8, 838, 140	12. 19	$10, 043, 854	13. 86	$491, 308
June 3 ...	391	12, 203, 046	23, 020, 432	28. 30	11, 204, 906	13. 77	11, 339, 220	13. 94	476, 306
Aug. 27...	404	12, 349, 300	24, 464, 927	29. 72	10, 229, 545	12. 43	13, 747, 424	16. 70	487, 953
Oct. 7....	406	12, 377, 733	21, 931, 867	26. 58	11, 019, 342	13. 35	10, 422, 066	12. 63	490, 459
Dec. 28 ...	418	12, 811, 418	23, 073, 002	26. 99	11, 752, 951	13. 76	10, 848, 107	12. 70	451, 944
1887.									
Mar. 4....	427	14, 184, 873	27, 752, 343	29. 35	11, 860, 366	12. 54	15, 441, 590	16. 33	450, 387
May 13*..	428	13, 368, 183	26, 723, 837	29. 99	12, 010, 369	13. 48	14, 290, 849	16. 04	422, 619
Aug. 1....	438	12, 435, 313	25, 056, 695	30. 22	10, 458, 690	12. 62	14, 175, 769	17. 10	422, 236
Oct. 5†...	455	12, 258, 402	22, 367, 310	27. 37	10, 275, 484	12. 57	11, 660, 633	14. 27	431, 193
Dec. 7	462	11, 440, 774	20, 023, 408	26. 25	9, 831, 122	12. 89	9, 753, 960	12. 79	438, 326
1888.									
Feb. 14 ...	460	11, 915, 472	24, 167, 651	30. 42	10, 418, 840	13. 12	13, 308, 830	16. 75	439, 981
Apr. 30 ..	468	12, 191, 175	24, 217, 974	29. 80	10, 851, 912	13. 35	12, 924, 379	15. 90	441, 683
June 30 ..	471	12, 423, 419	25, 363, 996	30. 62	10, 547, 101	12. 73	14, 367, 358	17. 35	449, 537
Oct. 4....	476	12, 646, 574	23, 898, 707	28. 35	10, 011, 697	11. 87	13, 436, 321	15. 94	450, 689
Dec. 12 ...	480	12, 102, 288	20, 169, 802	25. 00	10, 197, 298	12. 64	9, 520, 418	11. 80	452, 086
1889.									
Feb. 26 ...	487	12, 420, 637	22, 812, 398	27. 55	10, 019, 197	12. 10	12, 336, 471	14. 90	456, 730
May 13 ...	490	12, 585, 262	23, 606, 074	28. 13	10, 460, 419	12. 47	12, 687, 257	15. 12	458, 398
July 12...	497	12, 925, 286	24, 386, 425	28. 30	10, 374, 952	12. 04	13, 553, 976	15. 73	457, 497
Sept. 30...	503	13, 015, 631	23, 831, 360	27. 46	9, 352, 807	10. 78	14, 013, 997	16. 15	464, 556
Dec. 11 ...	516	13, 209, 115	23, 663, 534	26. 87	10, 728, 448	12. 18	12, 464, 371	14. 15	470, 715
1890.									
Feb. 28 ...	522	14, 037, 495	26, 557, 782	28. 38	10, 142, 221	10. 84	15, 945, 079	17. 04	470, 481
May 17 ...	531	14, 672, 003	28, 417, 458	29. 05	10, 129, 389	10. 36	17, 803, 225	18. 20	484, 844
July 18‡..	522	11, 820, 328	23, 587, 972	29. 93	8, 660, 227	10. 99	14, 559, 610	18. 48	462, 949
Oct. 2....	529	12, 650, 537	25, 045, 606	29. 70	9, 037, 219	10. 72	15, 542, 676	18. 43	465, 711
Dec. 19 ...	526	12, 020, 926	21, 890, 313	27. 32	9, 113, 606	11. 37	12, 303, 422	15. 36	473, 285
1891.									
Feb. 26 ...	525	12, 152, 020	24, 124, 918	29. 78	9, 109, 692	11. 24	14, 548, 746	17. 96	466, 480
May 4	526	12, 807, 895	24, 484, 899	28. 68	9, 383, 476	10. 99	14, 634, 337	17. 14	467, 086
July 9‖...	525	12, 271, 889	21, 873, 399	26. 74	9, 271, 189	11. 33	12, 140, 446	14. 84	461, 764
Sept. 25...	534	12, 709, 609	24, 150, 965	28. 53	8, 975, 641	10. 59	14, 702, 969	17. 35	472, 355
Dec. 2	540	12, 764, 884	23, 452, 871	27. 56	9, 081, 102	10. 67	13, 887, 498	16. 32	484, 271
1892.									
Mar. 1....	540	14, 021, 847	28, 524, 563	30. 51	9, 292, 759	9. 94	18, 745, 334	20. 05	486, 470
May 17 ...	539	14, 113, 353	28, 839, 733	30. 65	9, 659, 618	10. 27	18, 696, 824	19. 87	483, 291
July 12...	541	14, 379, 925	29, 371, 591	30. 64	9, 901, 204	10. 33	18, 986, 849	19. 81	483, 538
Sept. 30...	543	14, 520, 103	29, 190, 867	30. 16	9, 940, 427	10. 27	18, 768, 907	19. 29	481, 533
Dec. 9	544	14, 516, 112	24, 440, 147	25. 25	9, 899, 800	10. 23	14, 052, 376	14. 52	487, 971
1893.									
Mar. 6....	547	15, 316, 641	28, 052, 373	27. 47	10, 538, 687	10. 32	17, 025, 851	16. 67	487, 865
May 4§...	547	14, 435, 303	25, 361, 913	26. 35	10, 331, 862	10. 74	14, 558, 770	15. 13	471, 281
July 12...	544	12, 300, 120	23, 245, 122	28. 35	10, 983, 175	13. 39	11, 796, 413	14. 39	465, 534
Oct. 3	544	10, 645, 802	23, 414, 641	32. 99	10, 771, 244	15. 18	12, 166, 739	17. 14	476, 658
Dec. 19...	541	10, 327, 038	22, 062, 817	32. 03	9, 315, 785	13. 53	12, 271, 722	17. 82	475, 311
1894.									
Feb. 28 ...	536	11, 159, 228	25, 537, 094	34. 33	8, 652, 012	11. 63	16, 406, 963	22. 06	478, 119
May 4	529	11, 558, 492	27, 118, 431	35. 19	9, 232, 518	11. 98	17, 417, 113	22. 60	468, 799
July 18...	531	11, 517, 379	27, 506, 381	35. 82	9, 470, 138	12. 33	17, 563, 941	22. 87	472, 302
Oct. 2....	521	11, 797, 462	27, 039, 158	34. 38	9, 160, 378	11. 65	17, 413, 489	22. 14	465, 291
Dec. 19...	514	11, 464, 856	23, 440, 686	30. 67	8, 824, 595	11. 55	14, 156, 096	18. 52	459, 995
1895.									
Mar. 5....	511	11, 643, 699	24, 209, 027	31. 19	8, 749, 954	11. 27	15, 001, 473	19. 32	457, 600
May 7....	507	11, 148, 015	21, 158, 521	28. 47	8, 873, 726	11. 94	11, 832, 364	15. 92	452, 431
July 11...	504	10, 924, 070	20, 401, 776	28. 01	8, 430, 127	11. 58	11, 514, 131	15. 82	457, 518
Sept. 28...	503	10, 870, 042	19, 389, 749	26. 76	7, 793, 515	10. 75	11, 139, 524	15. 37	456, 710

* Omaha transferred to division No. 9, October 5, 1887.
† Kansas City and St. Joseph transferred to division No. 9, May 13, 1887.
‡ St. Paul and Minneapolis transferred to division No. 9 from July 18, 1890.
‖ Des Moines transferred to division No. 9 from July 9, 1891.
§ Lincoln transferred to division No. 9 from May 4, 1893.

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NO. 60.—LAWFUL-MONEY RESERVE REQUIRED AND HELD BY NATIONAL BANKS IN EACH GEOGRAPHICAL DIVISION, ETC.—Continued.

[Division No. 7.—Colorado, Nevada, California, and Oregon, excluding reserve cities.]

Date.	No. of banks.	Amount of reserve required, 15 per cent of net deposits.	Reserve held.		Classification of reserve held.				
			Amount.	Ratio.	Lawful money (6 per cent).		With reserve agents (9 per cent).		Five per cent redemption fund.
					Amount.	Ratio.	Amount.	Ratio.	
1886.				*Per ct.*		*Per ct.*		*Per ct.*	
Mar. 1....	57	$3,329,624	$7,529,982	33.92	$3,947,515	17.78	$3,465,653	15.61	$116,814
June 3...	61	3,598,749	7,672,897	31.98	4,034,927	16.82	3,527,877	14.70	110,093
Aug. 27..	67	3,863,286	8,288,012	32.18	4,036,387	15.91	4,075,587	15.82	116,038
Oct. 7....	68	3,971,589	7,896,910	29.83	4,104,213	15.50	3,672,731	13.87	119,966
Dec. 28...	71	4,329,961	9,221,771	31.95	5,276,940	18.28	3,828,979	13.26	115,853
1887.									
Mar. 4....	71	4,674,444	10,289,333	33.02	5,672,302	18.20	4,504,028	14.45	113,003
May 13...	75	5,276,435	11,540,554	32.81	5,990,889	17.03	5,438,612	15.46	611,053
Aug. 1...	83	5,719,220	11,799,916	30.95	6,134,729	16.09	5,548,590	14.55	116,507
Oct. 5....	86	6,330,097	13,784,605	32.66	7,276,703	17.24	6,385,396	15.13	122,506
Dec. 7....	86	6,291,325	12,882,230	30.71	7,540,479	17.98	5,218,778	12.44	122,973
1888.									
Feb. 14...	87	6,149,731	12,446,902	30.36	7,457,014	18.19	4,861,593	11.86	128,295
Apr. 30...	94	6,042,609	11,396,749	28.29	6,557,882	16.28	4,708,066	11.69	130,801
June 30..	96	5,924,963	11,634,948	29.46	6,338,182	16.05	5,171,147	13.09	125,619
Oct. 4....	98	6,036,317	12,503,944	31.07	6,338,048	16.05	6,034,811	15.00	131,085
Dec. 12...	96	5,935,642	11,717,229	29.61	6,789,265	17.16	4,800,478	12.13	127,486
1889.									
Feb. 26...	98	6,215,145	13,833,283	33.39	7,408,611	17.88	6,297,797	15.20	126,875
May 13...	102	6,418,048	13,674,031	31.96	7,084,911	16.56	6,459,741	15.10	129,379
July 12..	102	6,469,509	14,125,458	32.75	7,124,899	16.52	6,870,159	15.93	130,400
Sept. 30..	107	6,871,682	15,136,846	33.04	6,826,811	14.90	8,181,249	17.86	128,786
Dec. 11...	109	6,822,808	13,759,793	30.25	7,133,411	15.16	6,489,222	14.27	137,160
1890.									
Feb. 28...	111	6,985,597	14,398,961	30.92	7,499,805	16.10	6,756,913	14.51	142,243
May 17...	114	7,280,605	14,457,219	29.79	7,148,956	14.73	7,166,979	14.77	141,284
July 18...	118	7,407,945	14,436,316	29.23	6,844,093	13.85	7,450,124	15.08	142,099
Oct. 2....	120	7,973,078	15,402,798	28.98	7,188,163	13.52	8,070,144	15.18	144,491
Dec. 19...	123	7,220,289	12,965,412	26.94	7,689,352	15.97	5,126,361	10.65	149,699
1891.									
Feb. 26...	126	7,002,973	13,974,031	29.93	7,904,310	16.93	5,916,675	12.67	153,046
May 4....	127	7,441,637	14,707,475	29.65	8,210,360	16.55	6,335,458	12.77	161,657
July 9....	125	7,253,722	13,418,378	29.75	7,670,382	15.86	5,590,972	11.56	157,024
Sept. 25..	125	7,410,697	14,066,112	28.47	7,112,951	14.40	6,782,556	13.73	170,605
Dec. 2....	126	7,230,867	13,262,170	27.51	7,049,001	14.62	6,038,406	12.53	174,763
1892.									
Mar. 1....	127	7,512,533	16,105,600	32.16	7,878,254	15.73	8,045,713	16.06	181,633
May 17...	129	7,703,768	16,803,460	32.70	7,998,033	15.56	8,621,376	16.78	184,051
July 12...	129	7,811,979	16,013,909	30.75	7,837,323	15.05	7,992,300	15.35	184,286
Sept. 30..	130	8,061,098	17,134,307	31.88	7,956,810	14.81	8,998,901	16.75	178,596
Dec. 9....	129	7,864,845	15,736,998	30.01	8,226,157	15.69	7,335,308	13.99	175,533
1893.									
Mar. 6....	129	7,832,933	15,397,497	29.48	8,326,499	15.95	6,896,302	13.21	174,696
May 4....	131	7,781,155	13,821,022	26.64	8,053,327	15.52	5,589,749	10.78	177,946
July 12..	118	5,369,631	9,017,696	25.23	6,735,237	18.85	2,123,215	5.94	159,244
Oct. 3....	125	5,276,029	10,924,705	31.06	7,822,217	22.24	2,937,809	8.35	164,679
Dec. 19...	125	5,366,980	12,550,126	35.08	7,491,787	20.94	4,895,069	13.68	163,270
1894.									
Feb. 28...	125	5,763,729	14,554,051	37.88	8,107,297	21.10	6,278,187	16.34	168,565
May 4....	124	6,154,034	15,417,503	37.58	7,973,706	19.44	7,278,855	17.74	164,942
July 18..	121	5,958,553	13,985,033	35.21	7,910,353	19.91	5,923,194	14.91	151,485
Oct. 2....	117	6,260,392	15,205,845	36.43	7,981,162	19.12	7,072,655	16.95	152,028
Dec. 19...	114	6,379,542	15,460,034	36.35	8,252,048	19.40	7,058,648	16.60	149,338
1895.									
Mar. 5...	114	6,534,602	16,016,046	36.76	8,988,984	20.63	6,876,213	15.78	150,849
May 7...	112	6,723,587	16,277,068	36.31	8,893,414	19.84	7,235,588	16.14	148,066
July 11..	112	6,725,897	16,069,648	35.84	8,591,510	19.16	7,310,313	16.30	167,825
Sept. 28..	111	6,957,042	17,110,792	36.90	8,485,257	18.29	8,463,710	18.25	161,824

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Federal Reserve Bank of St. Louis

No. 60.—Lawful-Money Reserve Required and Held by National Banks in each Geographical Division, etc.—Continued.

[Division No. 8.—Arizona, North Dakota, South Dakota, Idaho, Montana, New Mexico, Utah, Washington, Wyoming, Oklahoma, and Indian Territory.]

Date.	No. of banks	Amount of reserve required, 15 per cent of net deposits.	Reserve held.		Classification of reserve held.				
			Amount.	Ratio.	Lawful money (6 per cent).		With reserve agents (9 per cent).		Five per cent redemption fund.
					Amount.	Ratio	Amount.	Ratio.	
1886.				*Per ct.*		*Per ct.*		*Per ct.*	
Mar. 1....	107	$2,643,604	$4,716,817	26.86	$3,057,426	17.41	$1,535,412	8.74	$123,977
June 3....	109	2,745,657	4,688,187	25.61	3,091,659	16.89	1,471,191	8.04	125,339
Aug. 27...	113	2,615,777	5,173,789	29.67	3,135,269	17.98	1,913,185	10.97	125,335
Oct. 7....	114	2,675,213	5,149,624	28.87	3,360,609	18.79	1,669,970	9.36	119,045
Dec. 28 ...	111	2,852,550	5,258,108	27.65	3,560,333	18.70	1,577,946	8.25	119,829
1887.									
Mar. 4....	121	3,019,568	4,961,765	24.65	3,418,756	16.98	1,421,601	7.06	121,408
May 13...	125	3,258,730	4,782,756	22.02	3,357,718	15.46	1,303,545	6.00	121,493
Aug. 1....	128	3,501,233	5,626,017	24.13	3,492,525	14.96	2,010,740	8.57	122,752
Oct. 5....	128	3,630,696	5,730,545	23.68	3,715,196	15.35	1,888,860	7.80	126,489
Dec. 7....	130	3,787,621	6,290,797	24.91	4,255,601	16.85	1,908,315	7.56	126,881
1888.									
Feb. 14 ...	131	3,779,467	5,791,312	22.98	3,874,586	15.38	1,787,096	7.09	129,630
Apr. 30...	130	3,824,435	5,935,373	23.28	3,887,931	15.25	1,919,790	7.53	127,652
June 30...	130	3,972,189	6,292,050	23.76	3,874,153	14.63	2,289,537	8.65	128,360
Oct. 4....	132	4,461,321	7,758,182	26.08	4,241,947	14.26	3,386,255	11.39	129,980
Dec. 12 ...	131	4,552,960	7,853,939	25.88	4,599,390	15.15	3,124,805	10.29	129,744
1889.									
Feb. 26 ...	133	4,782,884	7,894,311	24.76	4,617,893	14.48	3,143,660	9.86	132,758
May 13...	138	5,050,912	8,813,862	26.18	4,829,576	14.34	3,847,235	11.43	137,051
July 12...	144	5,311,411	9,191,020	25.96	4,849,185	13.69	4,206,523	11.88	135,312
Sept. 30...	151	5,928,263	10,555,490	26.71	4,778,295	12.09	5,633,344	14.25	143,851
Dec. 11 ...	152	6,001,950	9,742,120	24.35	5,648,649	24.12	3,942,902	9.85	150,569
1890.									
Feb. 28 ...	159	6,072,253	10,551,559	26.07	5,958,841	14.72	4,440,876	10.77	151,842
May 17...	166	6,366,800	10,108,136	23.81	5,760,189	13.57	4,188,093	9.87	159,854
July 18*..	174	6,567,112	10,843,892	24.77	5,911,199	13.50	4,760,076	10.87	172,617
Oct. 2†...	188	7,023,128	11,958,439	25.54	6,157,780	13.15	5,614,817	11.99	185,842
Dec. 19 ...	198	6,766,459	10,052,105	23.61	6,667,228	14.78	3,793,564	8.41	191,313
1891.									
Feb. 26 ...	203	6,598,191	11,364,659	25.84	6,748,404	15.34	4,414,375	10.04	201,880
May 4....	210	6,678,807	11,160,782	25.07	6,452,075	14.49	4,502,293	10.11	206,414
July 9....	216	6,689,079	10,878,920	24.40	6,181,605	13.86	4,488,131	10.06	209,184
Sept. 25...	224	6,894,169	12,043,371	26.20	6,036,951	13.13	5,790,699	12.60	215,721
Dec. 2....	226	7,229,641	13,344,276	27.69	6,841,534	14.19	6,279,127	13.03	223,615
1892.									
Mar. 1....	227	7,230,593	13,164,123	27.31	6,819,040	14.15	6,120,218	12.70	224,865
May 17...	234	7,411,511	13,815,371	27.96	7,279,974	14.73	6,306,427	12.76	228,970
July 12...	237	7,873,909	14,409,298	27.45	7,035,463	13.40	7,143,404	13.61	230,431
Sept. 30...	240	8,260,517	15,866,840	28.80	7,179,884	13.04	8,446,721	15.34	234,235
Dec. 9....	242	8,243,692	14,289,922	26.00	7,846,416	14.28	6,204,449	11.29	239,057
1893.									
Mar. 6....	246	7,876,564	13,031,248	24.82	7,633,693	14.54	5,160,596	9.83	236,959
May 4....	248	7,763,764	11,539,126	22.29	6,773,232	13.09	4,525,880	8.74	240,014
July 12...	233	6,217,700	9,729,507	23.47	6,525,046	15.74	2,983,012	7.20	221,444
Oct. 3....	217	4,620,530	8,831,805	28.67	5,869,298	19.05	2,760,584	8.96	201,923
Dec. 19 ...	222	5,044,898	10,856,860	32.28	6,243,782	18.56	4,402,746	13.09	210,331
1894.									
Feb. 28 ...	223	5,528,192	11,354,886	30.78	6,508,765	17.66	4,630,344	12.56	215,779
May 4....	221	5,592,865	11,091,088	29.75	6,316,994	16.94	4,557,594	12.22	216,501
July 18...	218	5,654,129	11,256,785	29.86	5,866,686	15.56	5,175,485	13.73	214,614
Oct 2.....	214	5,846,185	12,230,132	31.38	5,331,584	13.68	6,676,883	17.13	221,665
Dec. 19 ...	208	5,912,804	12,425,244	31.57	5,834,685	14.80	6,369,058	16.16	221,501
1895.									
Mar. 5....	207	5,804,613	11,720,448	30.29	6,021,995	15.56	5,479,027	14.16	219,426
May 7....	201	5,681,357	11,230,122	29.65	5,388,411	14.23	4,628,179	12.22	213,532
July 11...	200	5,931,010	10,852,853	27.45	5,388,564	13.63	5,249,403	13.28	214,886
Sept. 28...	196	6,293,550	12,429,667	29.62	5,291,844	12.61	6,921,141	16.50	216,682

*Oklahoma included from July 18, 1890. †Indian Territory included from Oct. 2, 1890.

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Federal Reserve Bank of St. Louis

No. 60.—Lawful-Money Reserve Required and Held by National Banks in each Geographical Division, etc.—Continued.

[Division No. 9.—Reserve cities—Boston, Albany, Brooklyn, Philadelphia, Pittsburg, Baltimore, Washington, Savannah, New Orleans, Louisville, Cincinnati, Cleveland, Detroit, Milwaukee, Des Moines, St. Paul, Minneapolis, Kansas City, St. Joseph, Lincoln, Omaha, and San Francisco.]

Date.	No. of banks	Amount of reserve required, 25 per cent of net deposits.	Reserve held.		Classification of reserve held.				
			Amount.	Ratio.	Lawful money (12½ per cent).		With reserve agents (12½ per cent).		Five per cent redemption fund.
					Amount.	Ratio.	Amount.	Ratio.	
1886.				Per ct.		Per ct.		Per ct.	
Mar. 1....	205	$94,506,304	$124,034,337	32.81	$77,446,733	20.49	$43,904,247	11.61	$2,683,357
June 3 ...	212	96,810,237	122,784,157	31.71	80,738,933	20.85	39,567,423	10.22	2,477,801
Aug. 27...	215	93,802,959	110,584,456	29.42	68,232,506	18.19	40,072,689	10.68	2,279,261
Oct. 7....	217	95,363,719	113,951,757	29.88	70,489,135	18.48	41,271,509	10.82	2,191,113
Dec. 28 ...	218	94,305,102	112,821,235	29.91	70,633,785	18.72	40,371,942	10.70	1,815,508
1887.									
Mar. 4....	220	99,518,660	124,447,510	31.26	73,631,556	18.50	49,217,253	12.36	1,598,701
May 13 *..	210	86,270,869	106,121,301	30.75	64,496,954	18.69	40,210,839	11.65	1,413,508
Aug. 1†...	221	83,889,166	98,389,974	29.32	59,504,534	17.73	37,672,349	11.23	1,213,090
Oct. 5....	223	84,621,164	100,714,633	29.75	59,524,848	17.59	39,993,709	11.82	1,196,076
Dec. 7	223	84,031,602	97,132,024	28.90	58,086,213	17.28	37,957,340	11.29	1,088,471
1888.									
Feb. 14 ...	222	88,281,912	107,045,750	30.31	61,380,008	17.38	44,647,555	12.63	1,018,187
Apr. 30...	221	88,841,975	105,914,479	29.80	61,211,749	17.22	43,718,493	12.30	984,237
June 30 ..	224	93,119,904	113,399,111	30.44	66,493,977	17.85	45,949,662	12.34	955,472
Oct. 4....	224	96,217,307	116,864,734	30.36	64,447,941	16.75	51,508,038	13.38	908,755
Dec. 12 ...	223	92,796,351	110,791,225	29.85	62,971,624	16.96	47,013,696	12.67	805,905
1889.									
Feb. 26 ...	223	100,132,732	129,178,251	32.25	66,585,765	16.62	61,860,599	15.44	731,887
May 13 ...	224	103,814,057	132,810,931	31.98	72,531,581	17.47	59,619,008	14.36	660,342
July 12...	226	106,953,841	131,366,426	30.71	71,388,356	16.69	59,343,308	13.87	634,762
Sept. 30...	228	104,752,379	121,912,119	29.10	64,592,017	15.42	56,712,959	13.54	607,143
Dec. 11 ...	229	99,449,783	112,113,813	28.18	63,330,689	15.92	48,173,145	12.09	609,979
1890.									
Feb. 28 ...	234	102,211,212	119,560,033	29.24	65,270,448	15.96	53,684,545	13.13	605,000
May 17...	239	106,243,919	122,780,265	28.89	66,575,944	15.67	55,566,943	13.08	637,378
July 18‡..	259	115,477,384	131,308,097	28.43	71,778,457	15.54	58,806,133	12.73	723,507
Oct. 2....	259	114,438,382	129,777,284	28.35	68,071,517	14.87	60,999,210	13.33	706,557
Dec. 19 ...	258	104,320,461	120,929,702	28.98	69,599,015	16.68	50,638,370	12.14	692,317
1891.									
Feb. 26 ...	260	109,081,971	131,659,897	30.17	74,395,302	17.05	56,569,349	12.96	695,246
May 4....	262	112,226,065	136,955,966	30.50	78,363,336	17.46	57,889,288	12.90	703,342
July 9§...	265	110,503,938	134,147,401	30.35	78,122,409	17.67	55,317,148	12.51	707,844
Sept. 25...	265	112,977,749	138,786,632	30.71	76,990,726	17.04	61,005,875	13.50	790,031
Dec. 2	264	112,935,945	142,314,957	31.50	76,766,567	16.99	64,710,249	14.32	838,141
1892.									
Mar. 1....	261	124,370,037	177,149,110	35.61	84,522,051	16.99	91,717,863	18.44	909,196
May 17...	262	130,145,842	184,027,948	35.35	97,255,972	18.68	85,825,510	16.49	946,466
July 12...	262	133,586,733	178,591,989	33.42	96,347,405	18.04	81,254,538	15.21	990,046
Sept. 30...	263	129,825,359	156,098,942	30.06	82,164,838	15.82	72,924,409	14.04	1,009,695
Dec. 9....	265	123,799,238	142,005,438	28.68	77,869,593	15.72	63,099,335	12.74	1,036,510
1893.									
Mar. 6....	265	118,326,127	139,488,339	29.47	75,206,055	15.89	63,183,047	13.35	1,099,237
May 4‖ ..	269	116,908,521	133,535,121	28.56	78,843,637	16.86	53,553,912	11.45	1,137,572
July 12...	269	101,124,664	118,104,158	29.20	68,417,483	16.91	48,517,867	11.99	1,168,808
Oct. 3....	268	98,151,349	129,588,769	33.01	76,427,655	19.47	51,570,537	13.14	1,590,577
Dec. 19 ...	270	114,915,956	166,211,818	36.16	88,210,775	19.19	76,443,970	16.63	1,557,073
1894.									
Feb. 28 ...	268	122,841,810	185,707,407	37.79	93,603,475	19.05	90,633,052	18.45	1,470,880
May 4....	268	130,489,419	198,194,073	37.97	97,502,106	18.68	99,260,104	19.02	1,431,863
July 18...	265	133,438,084	196,167,952	36.75	97,789,357	18.32	96,919,051	18.16	1,459,544
Oct. 2	265	131,351,473	172,784,452	32.89	84,142,193	16.01	87,208,198	16.60	1,434,061
Dec. 19 ¶..	267	129,583,758	165,837,626	31.99	86,775,259	16.74	77,679,161	14.99	1,383,206
1895.									
Mar. 5....	267	123,203,697	154,713,524	31.39	81,693,803	16.58	71,634,133	14.54	1,385,588
May 7 ...	266	123,626,718	157,886,877	31.93	81,964,982	16.58	74,470,379	15.06	1,451,516
July 11...	267	132,263,083	179,091,621	33.85	89,861,396	16.98	87,691,800	16.58	1,538,425
Sept. 28..	268	128,261,542	154,137,087	30.04	77,933,774	15.19	74,608,409	14.54	1,594,904

* Kansas City and St. Joseph included from May 13, 1887.
† Omaha included from August 1, 1887.
‡ Minneapolis, St. Paul, and Brooklyn included from July 18, 1890.
§ Des Moines included from July 9, 1891.
‖ Lincoln included from May 4, 1893.
¶ Savannah included from December 19, 1894.

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No. 60.—Lawful-Money Reserve Required and Held by National Banks in each Geographical Division, etc.—Continued.

[Division No. 10.—Central reserve cities—New York, Chicago, and St. Louis.]

Date.	New York City.			Chicago.			St. Louis.		
	No. of banks.	Amount of reserve required, 25 per cent of net deposits.	Ratio of reserve held.	No. of banks.	Amount of reserve required, 25 per cent of net deposits.	Ratio of reserve held.	No. of banks.	Amount of reserve required, 25 per cent of net deposits.	Ratio of reserve held.
1886.			*Per ct.*			*Per ct.*			*Per ct.*
Mar. 1	45	$80,887,727	31.28	.....	.....	.....	.....	.....	.....
June 3	45	74,187,977	30.28	.....	.....	.....	.....	.....	.....
Aug. 27	45	70,386,879	27.46	.....	.....	.....	.....	.....	.....
Oct. 7	45	70,697,561	27.24	.....	.....	.....	.....	.....	.....
Dec. 28	45	73,607,025	29.89	.....	.....	.....	.....	.....	.....
1887.									
Mar. 4	45	78,607,422	28.70	.....	.....	.....	.....	.....	.....
May 13	46	74,921,637	27.64	18	$16,993,940	30.41	5	$2,280,864	36.40
Aug. 1	46	73,497,514	28.11	18	16,579,934	33.14	5	2,710,600	31.89
Oct. 5	47	71,084,776	28.18	18	16,161,735	30.53	5	2,574,297	26.44
Dec. 7	47	72,379,059	27.18	18	15,537,512	28.80	4	1,999,375	29.79
1888.									
Feb. 14	46	80,277,202	30.29	18	16,167,806	31.68	4	2,202,808	34.05
Apr. 30	46	79,168,388	29.93	18	17,822,500	29.75	4	2,177,175	40.11
June 30	46	84,608,091	30.34	19	17,961,506	31.37	4	2,217,845	42.10
Oct. 4	46	85,539,988	28.16	19	17,332,756	30.24	4	1,970,308	27.07
Dec. 12	46	82,639,532	29.12	19	16,056,945	30.88	4	2,020,493	28.90
1889.									
Feb. 26	45	91,069,618	28.72	19	16,813,643	33.60	4	2,013,392	42.12
May 13	45	90,257,748	28.73	19	18,564,211	35.50	4	1,885,147	46.75
July 12	45	89,801,522	27.08	19	19,411,765	31.79	5	2,812,114	40.95
Sept. 30	45	84,536,699	25.10	20	19,682,820	31.69	5	2,995,249	26.71
Dec. 11	46	79,476,706	26.99	20	18,500,455	30.29	5	2,979,311	24.80
1890.									
Feb. 28	46	84,259,377	26.17	20	19,020,602	30.47	7	5,670,384	28.57
May 17	46	80,585,344	26.39	20	21,248,980	31.01	8	6,494,906	25.03
July 18	47	81,702,359	27.05	19	21,034,078	29.09	8	6,800,814	24.42
Oct. 2	47	83,147,968	27.81	19	20,721,496	29.98	8	6,545,181	21.35
Dec. 19	47	75,113,249	28.11	19	18,398,815	31.42	8	5,679,210	24.28
1891.									
Feb. 26	47	84,503,622	28.91	20	19,713,708	32.77	8	6,048,537	24.49
May 4	47	81,835,203	26.96	20	23,991,723	33.88	8	6,248,857	24.40
July 9	49	82,571,595	29.63	20	22,943,151	31.02	9	5,913,094	23.78
Sept. 25	49	81,940,346	26.26	21	23,216,492	33.62	9	6,065,187	23.83
Dec. 2	49	88,258,830	28.69	21	22,112,475	31.53	9	5,878,877	27.32
1892.									
Mar. 1	49	109,948,706	29.31	22	24,426,854	33.45	9	6,701,065	28.34
May 17	48	109,335,717	29.23	22	27,847,903	33.01	9	6,961,804	28.36
July 12	48	106,122,173	29.36	22	28,594,133	29.77	9	6,868,505	23.61
Sept. 30	48	97,967,550	26.39	23	26,634,476	28.64	9	7,307,038	21.07
Dec. 9	48	90,338,433	26.89	23	25,124,297	30.07	9	6,639,856	21.60
1893.									
Mar. 6	48	90,009,093	26.34	23	25,249,086	28.03	9	7,238,137	23.39
May 4	49	86,253,700	28.52	21	24,896,048	29.45	9	6,940,925	21.43
July 12	49	76,107,584	25.30	21	20,343,433	30.61	9	4,970,519	22.60
Oct. 3	49	77,492,888	35.17	21	21,439,195	45.46	9	4,476,918	31.95
Dec. 19	49	102,414,924	41.27	21	24,032,574	45.01	9	4,952,272	30.46
1894.									
Feb. 28	49	112,173,212	39.70	21	25,939,920	44.90	9	5,659,491	32.94
May 4	49	121,819,230	39.52	21	27,117,033	41.26	9	5,697,327	28.81
July 18	49	122,156,930	37.92	21	26,442,331	38.63	9	6,076,015	28.22
Oct. 2	49	122,436,907	35.20	21	25,353,780	33.50	9	6,498,934	24.55
Dec. 19	49	112,578,339	31.30	21	25,744,777	32.16	9	6,115,115	28.67
1895.									
Mar. 5	49	110,915,380	29.96	21	26,021,519	31.19	9	7,226,796	31.62
May 7	49	110,849,372	29.60	21	26,895,860	31.26	9	7,094,185	24.87
July 11	50	115,126,319	31.16	21	26,586,031	31.54	8	6,425,569	25.08
Sept. 28	50	110,406,647	28.41	21	24,289,154	30.06	8	6,734,351	22.26

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Federal Reserve Bank of St. Louis

No. 61.—Average Weekly Deposits, Circulation, and Reserve of the National Banks of New York City, as reported to the New York Clearing House, for the Months given, in the Years 1889, 1890, 1891, 1892, 1893, 1894, and 1895.

Week ended—	Liabilities.			Reserve.			
	Circulation.	Net deposits.	Total.	Specie.	Legal tenders.	Total.	Ratio to liabilities.
							Per cent.
Sept. 7, 1889	$3,961,900	$345,344,200	$349,306,100	$65,635,100	$31,687,500	$97,322,600	27.86
Sept. 14, 1889	3,978,100	346,601,000	350,574,100	63,824,300	30,527,100	94,351,400	26.91
Sept. 21, 1889	3,931,300	342,298,800	346,230,100	60,894,900	29,468,400	90,363,300	26.10
Sept. 28, 1889	3,945,500	340,542,700	344,488,200	60,375,900	28,933,700	89,309,600	25.93
Oct. 5, 1889	3,957,100	334,991,500	338,948,600	58,407,200	27,257,900	85,665,100	25.27
Oct. 12, 1889	3,943,900	329,923,400	333,867,300	59,565,900	24,873,400	84,439,300	25.29
Oct. 19, 1889	3,893,200	328,225,600	332,118,800	62,537,900	23,570,300	86,108,200	25.93
Oct. 26, 1889	4,037,400	325,328,100	329,365,500	62,403,200	22,715,200	85,118,400	25.84
Nov. 2, 1889	4,053,600	325,635,600	329,689,200	62,450,000	22,748,700	85,198,700	25.84
Nov. 9, 1889	3,991,200	320,166,700	324,157,900	61,240,500	20,416,800	81,657,300	25.19
Sept. 6, 1890	3,690,700	309,128,200	312,818,900	68,678,800	19,062,800	87,741,600	28.05
Sept. 13, 1890	3,700,100	304,626,200	308,326,300	56,963,600	19,146,500	76,110,100	24.68
Sept. 20, 1890	3,585,700	309,181,200	312,766,900	63,588,600	17,403,400	80,992,000	25.90
Sept. 27, 1890	3,479,300	324,335,300	327,814,600	79,205,500	16,692,300	95,897,800	29.25
Oct. 4, 1890	3,505,000	331,436,600	334,941,600	80,839,400	15,353,900	96,193,300	28.72
Oct. 11, 1890	3,521,300	325,794,800	329,316,100	73,148,900	14,436,700	87,585,600	26.60
Oct. 18, 1890	3,518,800	320,667,900	324,186,700	66,552,400	14,642,500	81,194,900	25.05
Oct. 25, 1890	3,497,200	317,395,500	320,892,700	65,680,500	15,611,800	81,292,300	25.33
Nov. 1, 1890	3,500,800	314,709,700	318,210,500	66,088,800	16,334,300	82,423,100	25.90
Nov. 8, 1890	3,493,500	309,975,100	313,468,600	62,360,900	15,517,400	77,878,300	24.84
Sept. 5, 1891	5,459,400	332,378,600	337,838,000	49,293,200	44,509,800	93,803,000	27.77
Sept. 12, 1891	5,527,000	332,578,000	338,105,000	51,750,700	41,488,500	93,239,200	27.58
Sept. 19, 1891	5,501,200	335,317,300	340,818,500	53,065,900	39,540,900	92,611,800	27.17
Sept. 26, 1891	5,567,700	333,004,000	338,571,700	52,824,200	35,676,300	88,500,500	26.14
Oct. 3, 1891	5,619,000	331,492,100	337,111,100	54,783,400	32,879,900	87,663,300	26.00
Oct. 10, 1891	5,629,100	332,294,100	337,923,200	59,731,800	30,905,700	90,637,500	26.82
Oct. 17, 1891	5,576,500	339,667,000	345,243,500	65,532,000	29,610,500	95,142,500	27.56
Oct. 24, 1891	5,573,400	341,023,000	346,596,400	69,327,700	27,347,300	96,675,000	27.89
Oct. 31, 1891	5,592,600	343,572,700	349,165,300	71,771,500	26,779,400	98,550,900	28.22
Nov. 7, 1891	5,587,400	345,411,300	350,998,700	71,728,600	23,665,800	95,394,400	27.18
Sept. 3, 1892	5,424,200	419,587,400	425,011,600	67,699,700	45,381,700	113,081,400	26.61
Sept. 10, 1892	5,530,800	414,929,500	420,460,300	66,210,100	44,185,600	110,395,700	26.26
Sept. 17, 1892	5,601,000	408,312,700	413,913,700	65,742,400	43,884,100	109,626,500	26.49
Sept. 24, 1892	5,642,600	399,038,400	404,681,000	63,667,200	43,760,700	107,427,900	26.55
Oct. 1, 1892	5,672,000	395,234,300	400,906,300	62,208,200	43,225,300	105,433,500	26.30
Oct. 8, 1892	5,573,900	390,012,300	395,586,200	62,137,500	39,862,800	102,000,300	25.78
Oct. 15, 1892	5,569,100	384,724,200	390,293,300	62,039,800	37,053,900	99,084,700	25.39
Oct. 22, 1892	5,608,800	378,739,600	384,348,400	61,235,200	38,529,900	99,735,100	25.95
Oct. 29, 1892	5,633,700	374,072,300	379,706,000	62,313,900	36,526,000	98,839,900	26.03
Nov. 5, 1892	5,650,800	371,530,500	377,181,300	62,274,600	34,685,500	96,960,100	25.71
Sept. 2, 1893	9,911,600	301,665,200	311,576,800	57,584,800	18,727,900	76,312,700	24.49
Sept. 9, 1893	11,209,400	299,816,400	311,025,800	59,174,600	20,345,900	79,520,500	25.56
Sept. 16, 1893	12,723,600	304,808,300	317,531,900	63,650,000	23,946,100	87,596,100	27.58
Sept. 23, 1893	13,610,300	310,368,900	323,979,200	67,942,900	27,048,100	94,991,000	29.32
Sept. 30, 1893	14,395,600	317,329,300	331,724,900	69,703,000	32,358,300	102,061,300	30.76
Oct. 7, 1893	14,940,000	325,891,300	340,831,300	72,369,000	35,435,000	107,804,000	31.62
Oct. 14, 1893	14,956,800	335,954,400	350,911,200	75,563,400	37,728,600	113,292,000	32.28
Oct. 21, 1893	14,690,500	344,672,800	359,363,300	79,504,100	42,957,900	122,462,000	34.07
Oct. 28, 1893	14,610,800	354,660,600	369,271,400	80,472,200	49,418,600	129,890,800	35.17
Nov. 4, 1893	14,409,900	365,638,100	380,048,000	81,118,200	54,757,600	135,875,800	35.75
Sept. 1, 1894	9,784,800	493,860,600	503,645,400	79,071,300	103,021,700	182,093,000	36.15
Sept. 8, 1894	9,867,700	491,195,300	501,063,000	78,497,100	99,347,900	177,845,000	35.49
Sept. 15, 1894	10,070,800	494,553,600	504,624,400	79,019,200	98,680,000	177,699,200	35.21
Sept. 22, 1894	10,440,500	493,346,900	503,787,400	79,508,300	95,898,700	175,407,000	34.69
Sept. 29, 1894	10,803,800	491,926,300	502,730,100	79,577,900	95,810,700	175,388,600	34.88
Oct. 6, 1894	11,142,000	494,557,800	505,699,800	79,703,900	96,290,900	175,994,800	34.80
Oct. 13, 1894	11,553,700	495,974,900	507,528,600	80,367,900	97,793,300	178,161,200	35.13
Oct. 20, 1894	11,723,000	498,994,100	510,717,100	81,392,200	99,526,500	180,918,700	35.42
Oct. 27, 1894	11,619,700	497,442,000	509,061,700	81,343,300	99,066,500	180,409,800	35.43
Nov. 3, 1894	11,517,800	495,911,600	507,429,400	81,199,000	97,006,000	178,205,000	35.11
Sept. 7, 1895	13,505,900	473,391,400	486,897,300	52,784,800	96,005,000	148,789,800	30.57
Sept. 14, 1895	13,663,500	470,676,100	484,339,600	50,897,100	90,717,000	141,614,100	29.23
Sept. 21, 1895	13,800,500	458,442,800	472,243,300	50,280,300	84,287,500	134,567,800	28.49
Sept. 28, 1895	14,102,000	450,998,900	465,100,900	49,957,300	81,603,500	131,560,800	28.28
Oct. 5, 1895	14,253,600	444,241,000	458,494,600	49,164,000	77,332,800	126,496,800	27.58
Oct. 12, 1895	14,307,300	438,212,200	452,519,500	49,270,890	72,806,700	122,077,500	26.97
Oct. 19, 1895	14,311,100	436,357,400	450,668,500	49,741,400	73,343,500	123,084,900	27.31
Oct. 26, 1895	14,050,300	436,258,400	450,308,700	50,897,800	73,089,200	123,987,000	27.53
Nov. 2, 1895	14,452,600	435,358,100	449,810,700	51,961,900	72,684,800	124,646,700	27.71
Nov. 9, 1895	14,363,300	432,963,900	447,327,200	52,115,500	73,240,700	125,356,200	28.02

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Federal Reserve Bank of St. Louis

No. 62.—Classification of the Reserve Held by the National Banks in New York City during October for the last Sixteen Years.

Week ended—	Specie.	Legal tenders.	Total.	Ratio of reserve to—	
				Circulation and deposits.	Deposits.
				Per cent.	*Per cent.*
October 4, 1879	$18,979,600	$34,368,000	$53,347,600	23.3	25.8
October 11, 1879	20,901,800	32,820,300	53,722,100	23.4	25.9
October 18, 1879	24,686,500	29,305,200	53,991,700	23.5	26.1
October 25, 1879	25,636,000	26,713,900	52,349,900	23.0	25.5
October 2, 1880	59,823,700	11,129,100	70,952,800	25.4	26.4
October 9, 1880	62,521,300	10,785,000	73,306,300	25.4	27.2
October 16, 1880	62,760,600	10,939,200	73,699,800	25.5	27.1
October 23, 1880	60,888,200	10,988,200	71,876,400	24.8	26.6
October 30, 1880	61,471,600	10,925,000	72,396,600	25.0	26.7
October 1, 1881	54,954,600	12,150,400	67,105,000	23.1	24.6
October 8, 1881	53,287,900	12,153,800	65,441,700	23.1	24.8
October 15, 1881	51,008,300	12,452,700	63,461,000	23.2	25.9
October 22, 1881	54,016,200	12,496,500	66,512,700	24.6	26.6
October 29, 1881	55,961,200	12,947,900	68,909,100	25.6	27.0
October 7, 1882	47,016,000	18,284,500	65,400,500	24.0	26.4
October 14, 1882	48,281,000	18,002,700	66,283,700	24.7	26.3
October 21, 1882	49,518,200	17,023,900	66,542,100	25.0	26.8
October 28, 1882	48,374,200	17,204,700	65,578,900	24.8	26.5
October 6, 1883	51,586,700	20,122,500	71,709,200	25.5	27.0
October 13, 1883	50,894,000	21,145,800	72,039,800	25.4	26.8
October 20, 1883	47,262,900	20,719,700	67 982,600	24.5	25.9
October 27, 1883	46,572,800	20,617,600	66,990,400	24.5	25.9
October 4, 1884	67,470,600	25,817,300	93,287,900	34.5	36.3
October 11, 1884	68,922,500	27,654,100	96,576,600	35.2	36.9
October 18, 1884	67,579,400	27,875,500	95,454,900	34.8	36.5
October 25, 1884	67,638,000	27,354,200	94,992,200	34.6	36.3
October 3, 1885	92,351,600	24,516,600	116,868,200	36.0	37.1
October 10, 1885	93,642,500	23,002,000	116,644,500	35.8	37.0
October 17, 1885	91,945,300	22,221,100	114,166,400	34.9	36.0
October 24, 1885	87,309,100	21,059,800	108,368,900	33.5	34.5
October 30, 1885	84,954,600	21,874,900	106,829,500	33.6	34.1
October 2, 1886	64,111,700	14,607,700	78,719,400	27.1	27.9
October 9, 1886	65,723,800	13,209,100	78,932,900	27.0	27.7
October 16, 1886	65,228,600	13,133,100	78,361,700	26.7	27.4
October 23, 1886	65,668,400	12,803,800	78,472,200	26.9	27.7
October 30, 1886	66,195,160	13,177,200	79,372,300	27.1	27.9
October 1, 1887	64,619,200	15,767,500	80,386,700	27.7	28.5
October 8, 1887	64,317,500	16,229,700	80,587,200	27.4	28.2
October 15, 1887	64,663,100	16,885,400	81,548,500	27.3	28.1
October 22, 1887	64,918,700	16,735,500	81,654,500	27.4	28.2
October 29, 1887	66,005,800	17,542,600	82,848,400	27.8	28.6
October 6, 1888	74,411,300	23,204,300	97,615,600	27.4	27.9
October 13, 1888	73,901,500	22,017,800	95,919,300	27.8	28.4
October 20, 1888	81,457,700	21,386,800	102,844,500	29.3	29.9
October 27, 1888	81,212,600	21,329,800	102,542,400	29.3	29.8
October 5, 1889	58,407,200	27,247,900	85,655,100	25.3	25.6
October 12, 1889	59,565,900	24,873,400	84,439,300	25.3	25.6
October 19, 1889	62,537,900	23,570,300	86,108,200	25.9	26.2
October 26, 1889	62,403,200	22,715,200	85,118,400	25.8	26.2
October 4, 1890	80,839,400	15,353,900	96,193,300	28.7	29.0
October 11, 1890	73,148,900	14,436,700	87,585,600	26.6	26.9
October 18, 1890	66,552,400	14,642,500	81,194,900	25.0	25.3
October 25, 1890	65,680,500	15,611,800	81,292,300	25.3	25.6
October 3, 1891	54,783,400	32,879,900	87,663,300	26.0	26.4
October 10, 1891	59,731,800	30,905,700	90,637,500	26.8	27.3
October 17, 1891	65,532,000	29,610,500	95,142,500	27.6	28.0
October 24, 1891	69,327,700	27,347,300	96,675,000	27.9	28.3
October 31, 1891	71,771,500	26,779,400	98,550,900	28.2	28.7
October 1, 1892	62,208,200	43,225,300	105,433,500	26.3	26.7
October 8, 1892	62,137,500	39,862,800	102,000,300	25.8	26.1
October 15, 1892	62,030,800	37,053,900	99,084,700	25.4	25.5
October 22, 1892	61,205,200	38,529,900	99,735,100	25.9	26.3
October 29, 1892	62,313,900	36,526,000	98,839,900	26.0	26.4
October 7, 1893	72,369,000	35,435,000	107,804,000	31.6	33.1
October 14, 1893	75,563,400	37,728,600	113,292,000	32.3	33.7
October 21, 1893	79,504,100	42,957,900	122,462,000	34.1	35.5
October 28, 1893	80,472,200	49,418,640	129,890,800	35.2	36.6
October 6, 1894	79,703,900	95,290,900	175,994,800	34.8	35.6
October 13, 1894	80,367,900	97,793,300	178,161,200	35.1	35.9
October 20, 1894	81,392,200	99,526,500	180,918,700	35.4	36.3
October 27, 1894	81,343,300	99,066,500	180,409,800	35.4	36.3
October 5, 1895	49,164,000	77,332,800	126,496,800	27.5	28.5
October 12, 1895	49,270,800	72,806,700	122,077,500	26.9	27.8
October 19, 1895	49,741,400	73,343,500	123,084,900	27.3	28.2
October 26, 1895	50,897,800	73,089,200	123,987,000	27.5	28.4

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No. 63.—Abstract of Reports of Earnings and

FROM SEPTEMBER 1, 1894,

	States, reserve cities, and Territories.	Number of banks.	Capital stock.	Surplus.	Capital and surplus.	Gross earnings.
1	Maine	83	$11,195,000.00	$2,597,840.00	$13,792,840.00	$806,036.05
2	New Hampshire	51	5,980,000.00	1,406,466.72	7,386,466.72	510,325.94
3	Vermont	49	7,010,000.00	1,614,695.32	8,624,695.32	483,879.77
4	Massachusetts	213	45,642,500.00	15,124,097.15	60,766,597.15	3,289,339.48
5	Boston	55	52,350,000.00	14,730,266.79	67,080,266.79	3,166,622.51
6	Rhode Island	59	20,037,050.00	5,094,021.47	25,131,071.47	1,035,038.20
7	Connecticut	83	22,791,070.00	7,710,050.00	30,501,120.00	1,648,731.39
	Division No. 1	593	165,005,620.00	48,277,437.45	213,283,057.45	10,939,973.34
8	New York	274	33,484,040.00	11,487,657.69	44,971,697.69	3,584,305.82
9	New York City	49	50,750,000.00	41,720,321.43	92,470,321.43	8,253,088.40
10	Albany	6	1,550,000.00	1,401,000.00	2,951,000.00	307,856.68
11	Brooklyn	5	1,352,000.00	2,140,000.00	3,492,000.00	298,996.69
12	New Jersey	100	14,658,350.00	7,743,165.00	22,401,515.00	1,790,398.14
13	Pennsylvania	332	39,518,390.00	18,833,835.21	58,352,225.21	3,991,909.37
14	Philadelphia	41	22,565,000.00	14,421,000.00	36,986,000.00	2,321,106.21
15	Pittsburg	29	11,700,000.00	7,864,268.18	19,564,268.18	1,283,682.67
	Division No. 2	836	175,577,780.00	105,611,247.51	281,189,027.51	21,831,343.98
16	Delaware	18	2,133,985.00	978,900.00	3,112,885.00	198,522.56
17	Maryland	46	3,811,700.00	1,458,100.00	5,269,800.00	391,953.12
18	Baltimore	22	13,243,260.00	4,646,850.00	17,890,110.00	969,804.46
19	District of Columbia	1	252,000.00	100,000.00	352,000.00	24,791.77
20	Washington	12	2,575,000.00	1,357,000.00	3,932,000.00	265,364.03
21	Virginia	37	4,846,300.00	2,861,250.00	7,707,550.00	580,480.29
22	West Virginia	30	3,061,000.00	930,588.22	3,991,588.22	320,188.87
	Division No. 3	166	29,923,245.00	12,332,688.22	42,255,933.22	2,751,105.10
23	North Carolina	26	2,776,000.00	753,204.71	3,529,204.71	254,695.29
24	South Carolina	14	1,748,000.00	776,103.75	2,524,103.75	206,512.87
25	Georgia	27	3,066,000.00	779,271.55	3,845,271.55	300,485.62
26	Savannah	2	750,000.00	261,500.00	1,011,500.00	61,719.92
27	Florida	19	1,485,000.00	388,700.00	1,873,700.00	268,012.35
28	Alabama	27	3,544,000.00	662,877.62	4,206,877.62	270,724.22
29	Mississippi	11	955,000.00	415,012.98	1,370,012.98	108,791.51
30	Louisiana	10	760,000.00	314,000.00	1,074,000.00	96,398.54
31	New Orleans	9	3,000,000.00	2,359,211.59	5,359,211.59	540,505.44
32	Texas	215	21,980,000.00	5,050,513.76	27,030,513.76	2,547,105.17
33	Arkansas	8	1,050,000.00	380,428.00	1,430,428.00	118,712.93
34	Kentucky	70	9,557,900.00	2,566,999.44	12,124,899.44	808,287.69
35	Louisville	7	3,601,500.00	713,400.00	4,314,900.00	291,070.03
36	Tennessee	48	8,725,000.00	1,896,979.93	10,621,979.93	1,148,687.93
	Division No. 4	493	62,998,400.00	17,318,203.33	80,316,603.33	7,021,109.51

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DIVIDENDS OF NATIONAL BANKS IN THE UNITED STATES.

TO MARCH 1, 1895.

Charged off.		Net earnings.	Dividends.	Ratios.			
Losses and premiums.	Expenses and taxes.			Net earnings to capital and surplus.	Dividends to capital and surplus.	Dividends to capital.	
				Per cent.	*Per cent.*	*Per cent.*	
$160,660.67	$225,944.62	$419,430.76	$380,025.00	3.04	2.78	3.43	1
220,555.95	171,111.31	118,658.68	189,400.00	1.61	2.56	3.17	2
65,441.08	180,929.35	237,509.34	226,250.00	2.75	2.62	3.23	3
769,095.41	1,476,701.47	1,043,542.60	1,446,938.87	1.72	2.38	3.17	4
590,189.58	1,474,780.14	1,101,652.79	1,291,236.00	1.64	1.92	2.47	5
385,348.24	282,813.60	366,876.36	543,555.25	1.46	2.16	2.72	6
340,605.94	476,737.46	831,387.99	798,414.50	2.73	2.62	3.50	7
2,531,896.87	4,289,017.95	4,119,058.52	4,875,819.62	1.93	2.29	2.95	
750,542.82	1,599,981.06	1,233,781.94	1,220,428.97	2.74	2.71	3.64	8
1,876,497.11	4,633,525.65	1,743,065.64	2,305,090.42	1.88	2.49	4.54	9
39,484.64	169,927.45	98,444.59	84,413.08	3.34	2.86	5.45	10
65,514.67	130,023.99	103,458.03	91,860.00	2.96	2.63	6.79	11
234,060.98	710,340.48	845,996.68	658,707.00	3.78	2.94	4.49	12
683,168.75	1,374,126.06	1,934,614.56	1,390,801.10	3.32	2.38	3.52	13
441,338.86	1,076,545.94	803,221.41	1,029,450.00	2.17	2.78	4.56	14
97,628.40	509,324.94	676,729.33	437,500.00	3.46	2.24	3.74	15
4,188,236.23	10,293,795.57	7,439,312.18	7,218,250.57	2.65	2.57	4.11	
36,375.21	68,225.92	93,921.43	93,702.82	3.02	3.01	4.39	16
43,039.97	194,274.07	154,639.08	127,680.82	2.93	2.42	3.35	17
121,505.40	353,281.90	495,017.16	443,504.80	2.77	2.48	3.35	18
	9,870.72	14,921.05	10,080.00	4.24	2.86	4.00	19
17,913.73	132,322.26	115,128.04	76,500.00	2.93	1.95	2.97	20
63,873.31	263,431.53	253,175.45	180,565.00	3.28	2.34	3.73	21
18,901.54	124,585.87	176,701.46	212,040.00	4.43	5.31	6.93	22
301,609.16	1,145,992.27	1,303,503.67	1,144,073.44	3.08	2.71	3.82	
34,107.43	115,899.39	104,088.47	98,000.00	2.95	2.78	3.53	23
82,803.59	109,747.75	13,961.53	140,805.00	0.55	5.58	8.06	24
42,969.74	162,820.10	94,695.78	99,240.00	2.46	2.58	3.24	25
11,575.25	27,483.91	22,660.76	23,750.00	2.24	2.35	3.17	26
23,986.01	132,898.65	111,127.69	55,750.00	5.93	2.98	3.75	27
57,744.77	151,148.82	61,830.63	154,790.00	1.47	3.68	4.37	28
20,229.98	62,502.07	26,059.46	45,800.00	1.90	3.34	4.80	29
2,842.78	48,637.85	44,917.91	37,300.00	4.18	3.47	4.91	30
74,060.50	251,517.92	214,927.02	123,000.00	4.01	2.30	4.10	31
538,883.05	1,067,743.66	940,478.46	1,385,800.00	3.48	5.13	6.30	32
14,443.41	44,845.09	59,424.43	52,000.00	4.15	3.64	4.95	33
169,612.01	309,600.06	329,075.62	367,485.00	2.71	3.03	3.84	34
24,932.58	122,698.46	143,438.99	94,045.00	3.32	2.18	2.61	35
631,877.10	319,858.73	196,952.10	241,450.00	1.85	2.27	2.77	36
1,730,068.20	2,927,402.46	2,363,638.85	2,919,215.00	2.94	3.63	4.63	

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No. 63.—Abstract of Reports of Earnings and Dividends

FROM SEPTEMBER 1, 1894,

	States, reserve cities, and Territories.	Number of banks.	Capital stock.	Surplus.	Capital and surplus.	Gross earnings.
37	Ohio	221	$27,484,420.00	$7,968,690.12	$35,453,110.12	$2,771,369.22
38	Cincinnati	13	8,400,000.00	2,790,000.00	11,190,000.00	907,334.70
39	Cleveland	11	9,050,000.00	1,937,000.00	10,987,000.00	637,482.83
40	Indiana	114	13,711,000.00	4,739,722.49	18,450,722.49	1,529,834.53
41	Illinois	195	17,541,000.00	6,548,920.11	24,089,920.11	1,889,748.05
42	Chicago	21	20,900,000.00	11,413,521.13	32,313,521.13	2,615,445.15
43	Michigan	90	10,034,000.00	2,973,027.01	13,007,027.01	1,067,559.06
44	Detroit	6	3,600,000.00	588,000.00	4,188,000.00	524,168.36
45	Wisconsin	78	7,545,000.00	2,020,988.81	9,565,988.81	807,130.10
46	Milwaukee	5	3,150,000.00	358,000.00	3,508,000.00	412,429.63
	Division No. 5	754	121,415,420.00	41,337,869.67	162,753,289.67	13,162,501.63
47	Iowa	165	13,070,000.00	2,831,972.42	15,901,972.42	1,314,201.59
48	Des Moines	4	800,000.00	186,000.00	986,000.00	88,233.19
49	Minnesota	66	6,045,000.00	996,059.27	7,041,059.27	602,296.95
50	St. Paul	5	3,800,000.00	1,206,000.00	5,006,000.00	348,617.02
51	Minneapolis	8	5,700,000.00	385,500.00	6,085,500.00	902,584.16
52	Missouri	49	3,740,000.00	743,641.57	4,483,641.57	348,080.88
53	St. Louis	9	9,700,000.00	2,106,500.00	11,806,500.00	931,253.31
54	Kansas City	9	4,800,000.00	563,000.00	5,363,000.00	600,433.00
55	St. Joseph	3	1,100,000.00	140,000.00	1,240,000.00	129,321.68
56	Kansas	125	10,377,100.00	1,529,477.31	11,906,577.31	1,073,673.04
57	Nebraska	109	6,940,000.00	1,381,246.30	8,321,246.30	698,949.21
58	Lincoln	4	1,000,000.00	143,000.00	1,143,000.00	87,345.77
59	Omaha	9	4,150,000.00	395,000.00	4,545,000.00	435,554.10
	Division No. 6	565	71,222,100.00	12,607,396.87	83,829,496.87	7,560,543.90
60	Colorado	48	6,587,000.00	1,764,058.75	8,351,058.75	1,010,186.29
61	Nevada	2	282,000.00	128,000.00	410,000.00	37,351.78
62	California	30	5,225,000.00	1,152,900.00	6,377,900.00	617,561.65
63	San Francisco	2	2,500,000.00	1,275,000.00	3,775,000.00	298,691.68
64	Oregon	35	3,620,000.00	624,850.52	4,244,850.52	362,118.47
65	Arizona	5	400,000.00	40,350.00	440,350.00	54,602.59
	Division No. 7	122	18,614,000.00	4,985,159.27	23,599,159.27	2,380,512.46
66	North Dakota	32	2,190,000.00	411,450.00	2,601,450.00	285,388.73
67	South Dakota	33	2,085,000.00	480,900.00	2,565,900.00	217,855.68
68	Idaho	12	775,000.00	253,852.40	1,028,852.40	111,109.94
69	Montana	26	3,900,000.00	577,594.95	4,477,594.95	698,436.75
70	New Mexico	9	650,000.00	170,100.00	820,100.00	106,543.54
71	Oklahoma	6	300,000.00	22,700.00	322,700.00	41,796.45
72	Indian Territory	6	360,000.00	85,750.00	445,750.00	63,048.82
73	Utah	11	2,000,000.00	748,450.00	2,748,450.00	195,067.18
74	Wyoming	12	1,200,000.00	123,950.00	1,323,950.00	94,347.81
75	Washington	53	5,755,000.00	1,207,400.00	6,962,400.00	491,233.96
	Division No. 8	200	19,215,000.00	4,082,147.35	23,297,147.35	2,304,828.86
	United States	3,729	663,971,565.00	246,552,149.67	910,523,714.67	67,951,918.78

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Federal Reserve Bank of St. Louis

OF NATIONAL BANKS IN THE UNITED STATES—Continued.

TO MARCH 1, 1895—Continued.

Charged off.		Net earnings.	Dividends.	Ratios.			
Losses and premiums.	Expenses and taxes.			Net earnings to capital and surplus.	Dividends to capital and surplus.	Dividends to capital.	
				Per cent.	*Per cent.*	*Per cent.*	
$663,920.83	$1,132,116.32	$975,332.07	$867,453.11	2.75	2.45	3.15	37
151,534.57	398,435.78	357,364.35	317,500.00	3.19	2.84	3.78	38
26,277.95	300,781.12	310,423.76	246,500.00	2.83	2.24	2.72	39
199,851.37	642,959.67	687,023.49	626,736.63	3.72	3.40	4.57	40
299,856.31	783,459.85	806,431.89	732,128.10	3.35	3.04	4.17	41
491,799.62	1,234,478.04	889,167.49	778,500.00	2.75	2.41	3.72	42
198,752.92	475,312.37	393,493.77	395,557.19	3.03	3.04	3.94	43
30,266.55	331,969.01	161,932.80	131,000.00	3.87	3.13	3.64	44
101,915.90	383,062.16	322,152.04	383,563.00	3.37	3.54	4.49	45
19,035.64	187,289.54	206,104.45	239,000.00	5.88	6.81	7.58	46
183,211.66	5,869,863.86	5,109,426.11	4,717,938.03	3.15	2.90	3.89	
168,204.82	607,621.44	538,375.33	540,100.00	3.39	3.40	4.13	47
22,467.55	39,164.54	26,601.10	23,000.00	2.70	2.33	2.88	48
132,459.28	244,325.50	225,512.17	210,100.00	3.20	2.98	3.48	49
90,523.13	135,518.35	122,575.54	149,000.00	2.45	2.98	3.92	50
789,608.27	177,909.26	**64,933.37**	86,000.00	**1.07**	1.41	1.51	51
62,300.52	169,309.21	116,471.15	134,291.25	2.60	3.00	3.59	52
171,776.78	530,526.82	228,949.71	238,500.00	1.94	2.02	2.46	53
91,321.37	298,143.69	210,967.94	164,000.00	3.93	3.06	3.42	54
51,132.07	66,548.78	11,640.83	.....	0.94	0.00	0.00	55
252,945.75	519,447.34	301,279.95	272,110.67	2.53	2.29	2.62	56
165,366.61	345,003.90	188,578.70	178,150.51	2.27	2.14	2.57	57
23,652.02	55,362.55	8,331.20	5,000.00	0.73	0.87	0.50	58
65,342.44	282,609.06	87,602.60	67,500.00	1.93	1.49	1.63	59
2,087,100.61	3,471,490.44	2,001,952.85	2,067,752.43	2.39	2.47	2.90	
259,065.37	517,849.23	233,271.69	291,010.00	2.79	3.48	4.42	60
3,733.46	20,273.71	13,344.61	12,000.00	3.25	2.93	4.26	61
207,274.84	200,745.00	209,541.81	156,125.00	3.27	2.45	3.00	62
70,169.81	66,748.99	161,772.88	115,000.00	4.29	3.05	4.60	63
168,521.67	151,130.01	42,466.79	138,400.00	1.00	3.26	3.82	64
3,261.27	24,518.19	26,323.13	11,500.00	6.09	2.60	2.87	65
712,026.42	981,265.13	687,220.91	724,035.00	2.91	3.07	3.90	
42,599.30	123,123.55	119,665.88	138,500.00	4.60	5.32	6.32	66
47,087.08	131,324.69	39,443.91	31,250.00	1.54	1.22	1.50	67
26,129.01	71,689.08	13,291.85	35,250.00	1.29	3.43	4.55	68
187,637.24	477,822.42	32,977.09	104,750.00	0.74	2.34	2.69	69
32,853.69	49,892.50	23,797.35	24,500.00	2.90	2.99	3.77	70
6,460.20	19,250.88	16,085.37	6,000.00	4.98	1.86	2.00	71
5,654.34	19,505.67	37,888.81	14,500.00	8.50	3.25	4.03	72
54,015.91	103,283.74	37,767.53	58,500.00	1.12	1.37	2.03	73
40,916.93	64,939.79	**11,508.91**	18,800.00	**0.87**	1.42	1.57	74
181,023.41	275,846.91	34,363.64	51,500.00	0.49	0.74	0.89	75
824,377.11	1,336,679.23	343,772.52	483,550.00	2.33	2.08	2.46	
4,358,526.26	30,225,506.91	23,307,885.61	24,150,634.09	2.57	2.65	3.64	

NOTE.—Figures in bold-faced type signify loss.

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NO. 63.—ABSTRACT OF REPORTS OF EARNINGS AND DIVIDENDS

FROM MARCH 1, 1895,

	States, reserve cities, and Territories.	Number of banks	Capital stock.	Surplus.	Capital and surplus.	Gross earnings.
1	Maine	82	$11,145,000.00	$2,630,205.12	$13,775,205.12	$813,385.12
2	New Hampshire	50	5,880,000.00	1,389,192.41	7,269,192.41	507,795.83
3	Vermont	49	7,010,000.00	1,595,905.19	8,605,905.19	512,764.89
4	Massachusetts	213	44,942,500.00	14,989,120.16	59,931,620.16	3,414,998.09
5	Boston	55	52,250,000.00	14,713,852.73	66,963,852.73	3,203,214.98
6	Rhode Island	58	19,537,050.00	5,117,660.40	24,654,710.40	1,028,760.84
7	Connecticut	82	22,691,070.00	7,762,403.99	30,453,473.99	1,564,613.87
	Division No. 1	589	163,455,620.00	48,198,340.00	211,653,960.00	11,045,533.62
8	New York	275	32,134,040.00	11,381,559.74	43,515,599.74	3,453,228.12
9	New York City	49	50,750,000.00	41,941,253.46	92,691,253.46	8,663,267.12
10	Albany	6	1,550,000.00	1,402,500.00	2,952,500.00	259,318.82
11	Brooklyn	5	1,352,000.00	2,150,000.00	3,502,000.00	282,637.22
12	New Jersey	101	14,578,350.00	7,875,023.41	22,453,373.41	1,895,226.72
13	Pennsylvania	334	39,593,390.00	19,279,526.11	58,872,916.11	4,080,813.55
14	Philadelphia	41	22,565,000.00	14,538,000.00	37,103,000.00	2,402,892.33
15	Pittsburg	29	11,900,000.00	8,967,068.18	20,867,068.18	1,378,199.26
	Division No. 2	840	174,422,780.00	107,534,930.90	281,957,710.90	22,415,583.14
16	Delaware	18	2,133,985.00	982,400.00	3,116,385.00	198,992.41
17	Maryland	46	3,811,700.00	1,537,770.00	5,349,470.00	384,030.33
18	Baltimore	22	13,243,260.00	4,662,750.00	17,906,010.00	92,958.20
19	District of Columbia	1	252,000.00	100,000.00	352,000.00	26,028.22
20	Washington	12	2,575,000.00	1,373,000.00	3,948,000.00	272,067.55
21	Virginia	37	4,796,300.00	2,846,217.00	7,642,517.00	589,363.40
22	West Virginia	30	3,261,000.00	799,417.36	4,060,417.36	291,138.64
	Division No. 3	166	30,073,245.00	12,301,554.36	42,374,799.36	2,754,578.75
23	North Carolina	26	2,676,000.00	765,423.32	3,441,423.32	373,083.82
24	South Carolina	14	1,748,000.00	777,103.75	2,525,103.75	236,574.07
25	Georgia	27	2,766,000.00	827,750.00	3,593,750.00	355,096.81
26	Savannah	2	750,000.00	225,000.00	975,000.00	58,877.68
27	Florida	18	1,435,000.00	379,400.00	1,814,400.00	297,901.06
28	Alabama	26	3,444,000.00	553,457.62	3,997,457.62	327,885.83
29	Mississippi	10	855,000.00	390,270.00	1,245,270.00	120,670.22
30	Louisiana	10	760,000.00	327,000.00	1,087,000.00	110,437.11
31	New Orleans	9	2,900,000.00	2,413,500.00	5,313,500.00	758,242.41
32	Texas	217	21,305,000.00	4,981,926.52	26,286,926.52	2,556,919.81
33	Arkansas	8	1,120,000.00	281,928.00	1,401,928.00	109,628.87
34	Kentucky	70	9,582,900.00	2,578,845.06	12,161,745.06	843,399.92
35	Louisville	7	3,601,500.00	720,900.00	4,322,400.00	285,231.39
36	Tennessee	48	8,325,000.00	1,933,925.36	10,258,925.36	801,017.12
	Division No. 4	492	61,268,400.00	17,156,429.63	78,424,829.63	7,234,966.12

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OF NATIONAL BANKS IN THE UNITED STATES—Continued.

TO SEPTEMBER 1, 1895.

Charged off.		Net earnings.	Dividends.	Ratios.			
Losses and premiums.	Expenses and taxes.			Net earnings to capital and surplus.	Dividends to capital and surplus.	Dividends to capital.	
				Per cent.	*Per cent.*	*Per cent.*	
$177,617.19	$231,569.51	$404,198.42	$380,305.00	2.93	2.76	3.41	1
237,300.04	171,671.85	98,823.94	186,900.00	1.36	2.57	3.18	2
95,045.64	177,155.60	240,563.65	229,450.00	2.80	2.67	3.27	3
769,540.22	1,284,842.94	1,360,614.93	1,361,207.50	2.27	2.27	3.03	4
701,021.14	1,528,970.85	973,222.99	1,258,000.00	1.45	1.88	2.41	5
214,227.83	276,106.26	538,426.81	535,205.50	2.18	2.17	2.74	6
262,256.68	480,323.15	822,034.04	770,998.50	2.70	2.53	3.40	7
2,457,008.74	4,150,640.10	4,437,884.78	4,722,066.50	2.10	2.23	2.89	
883,994.39	1,581,623.79	987,609.94	1,162,617.50	2.27	2.67	3.62	8
1,476,275.41	4,141,977.73	2,045,013.98	2,355,360.00	3.29	2.54	4.64	9
10,602.13	139,676.52	109,040.17	58,812.13	3.69	1.99	3.79	10
54,028.34	111,021.23	117,587.65	93,120.00	3.36	2.66	6.86	11
411,332.90	677,691.10	806,202.72	666,337.00	3.59	2.97	4.57	12
931,744.45	1,534,874.61	1,614,194.49	1,373,400.10	2.74	2.33	3.47	13
238,408.30	1,108,454.81	1,056,029.22	824,050.00	2.85	2.22	3.65	14
149,365.14	586,133.29	642,700.83	450,500.00	3.08	2.16	3.79	15
4,155,751.06	9,881,453.08	8,378,379.00	6,984,196.73	2.97	2.48	4.00	
13,470.23	64,230.11	121,292.07	89,498.72	3.89	2.87	4.19	16
46,153.82	174,493.12	163,383.39	124,951.00	3.05	2.34	3.28	17
114,884.17	412,681.42	465,392.61	472,654.80	2.60	2.64	3.57	18
.....	11,278.15	14,750.07	10,080.00	4.19	2.86	4.00	19
27,405.43	141,834.79	102,827.33	79,500.00	2.60	2.01	3.09	20
51,226.81	292,818.19	245,318.40	181,690.00	3.21	2.38	3.79	21
44,523.97	112,028.29	134,586.38	106,880.00	3.31	2.63	3.28	22
297,664.43	1,209,364.07	1,247,550.25	1,065,254.52	2.94	2.51	3.54	
226,018.18	114,543.26	32,522.38	86,540.00	0.95	2.51	3.23	23
44,329.81	126,383.65	65,860.61	76,305.00	2.61	3.02	4.37	24
37,004.86	137,329.52	180,762.43	95,490.00	5.03	2.66	3.45	25
41,556.81	27,114.55	**9,793.68**	23,750.00	**1.00**	2.44	3.17	26
75,605.05	135,668.01	86,628.00	48,500.00	4.77	2.67	3.38	27
141,786.19	155,966.71	30,132.93	88,750.00	0.75	2.22	2.58	28
29,649.54	49,507.72	41,512.96	26,550.00	3.33	2.13	3.11	29
24,024.74	43,895.17	42,517.20	23,300.00	3.91	2.14	3.07	30
389,275.46	311,071.12	57,895.83	113,000.00	1.09	2.13	3.90	31
405,155.49	1,031,790.10	1,119,974.22	593,086.00	4.26	2.26	2.78	32
11,135.54	51,464.76	47,028.57	133,000.00	3.35	9.49	11.87	33
123,869.72	279,886.12	439,644.08	369,255.00	3.61	3.04	3.85	34
67,119.56	129,750.22	88,361.61	91,530.00	2.04	2.12	2.54	35
163,461.52	367,081.22	270,474.38	234,600.00	2.64	2.29	2.82	36
1,779,992.47	2,961,452.13	2,493,521.52	2,003,656.00	3.18	0.26	3.27	

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No. 63.—Abstract of Reports of Earnings and Dividends

FROM MARCH 1, 1895,

	States, reserve cities, and Territories.	Number of banks.	Capital stock.	Surplus.	Capital and surplus.	Gross earnings.
37	Ohio	222	$27,744,420.00	$8,068,459.70	$35.812,879.70	$2,712,004.61
38	Cincinnati	13	8,400,000.00	2,755,000.00	11,155,000.00	894,139.82
39	Cleveland	11	9,050,000.00	1,980,000.00	11,030,000.00	656,513.39
40	Indiana	114	14,422,000.00	4,715,383.04	19,137,383.04	1,565,689.25
41	Illinois	196	17,621,000.00	6,477,686.24	24,098,686.24	1,983,001.55
42	Chicago	21	20,900,000.00	11,479,521.13	32,379,521.13	2,639,990.22
43	Michigan	88	9,834,000.00	2,997,018.36	12,831,018.36	1,041,401.48
44	Detroit	6	3,600,000.00	608,000.00	4,208,000.00	547,540.75
45	Wisconsin	77	7,505,000.00	1,914,845.19	9,419,845.19	802,080.88
46	Milwaukee	5	3,250,000.00	376,000.00	3,626,000.00	450,026.43
	Division No. 5	753	122,326,420.00	41,371,913.66	163,698,333.66	13,292,379.38
47	Iowa	163	12,745,000.00	2,894,883.99	15,639,883.99	1,338,820.50
48	Des Moines	4	800,000.00	246,000.00	1,046,000.00	79,647.21
49	Minnesota	66	6,035,000.00	1,010,561.00	7,045,561.00	561,299.70
50	St. Paul	5	3,800,000.00	1,055,000.00	4,855,000.00	273,793.25
51	Minneapolis	8	5,200,000.00	399,500.00	5,599,500.00	328,446.57
52	Missouri	48	3,615,000.00	741,537.47	4,356,537.47	343,693.82
53	St. Louis	9	9,700,000.00	2,109,000.00	11,809,000.00	946,135.68
54	Kansas City	9	3,550,000.00	571,000.00	4,121,000.00	465,709.93
55	St. Joseph	3	1,100,000.00	140,000.00	1,240,000.00	105,398.96
56	Kansas	123	9,982,100.00	1,530,775.60	11,512,875.60	896,421.17
57	Nebraska	105	6,640,000.00	1,292,146.95	7,932,146.95	670,228.22
58	Omaha	9	4,150,000.00	377,000.00	4,527,000.00	381,743.76
59	Lincoln	4	950,000.00	141,813.00	1,091,813.00	96,703.74
	Division No. 6	556	68,267,100.00	12,509,218.01	80,776,318.01	6,488,042.51
60	Colorado	46	6,937,000.00	2,076,358.10	9,013,358.10	911,286.36
61	Nevada	2	282,000.00	128,000.00	410,000.00	31,459.51
62	California	29	5,025,000.00	1,060,400.00	6,085,400.00	527,881.45
63	San Francisco	2	2,500,000.00	1,300,000.00	3,800,000.00	246,607.15
64	Oregon	35	3,620,000.00	647,600.52	4,267,600.52	532,400.97
65	Arizona	5	400,000.00	41,350.00	441,350.00	51,751.13
	Division No. 7	119	18,764,000.00	5,253,708.62	24,017,708.62	2,301,386.57
66	North Dakota	32	2,190,000.00	400,283.00	2,590,283.00	190,887.36
67	South Dakota	33	2,035,000.00	411,900.00	2,446,900.00	182,828.10
68	Idaho	11	675,000.00	240,574.95	915,574.95	97,436.72
69	Montana	25	4,100,000.00	639,317.73	4,739,317.73	645,984.66
70	New Mexico	8	650,000.00	145,500.00	795,500.00	105,100.07
71	Oklahoma	6	300,000.00	32,900.00	332,900.00	45,525.78
72	Indian Territory	6	360,000.00	97,600.00	457,600.00	49,330.14
73	Utah	11	2,000,000.00	697,750.00	2,697,750.00	167,236.53
74	Wyoming	10	760,000.00	114,447.76	874,447.76	88,906.81
75	Washington	46	4,955,000.00	1,273,485.40	6,228,485.40	401,186.11
	Division No. 8	188	18,025,000.00	4,053,758.84	22,078,758.84	1,974,422.28
	Total United States	3,703	656,602,565.00	248,379,854.02	904,982,419.02	67,536,892.37

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OF NATIONAL BANKS IN THE UNITED STATES—Continued.

TO SEPTEMBER 1, 1895—Continued.

Charged off.		Net earnings.	Dividends.	Ratios.			
Losses and premiums.	Expenses and taxes.			Net earnings to capital and surplus.	Dividends to capital and surplus.	Dividends to capital.	
				Per cent.	*Per cent.*	*Per cent.*	
$437,638.40	$1,210,191.77	$1,064,174.44	$861,510.75	2.97	2.41	3.11	37
256,587.80	404,132.53	233,410.49	325,000.00	2.09	2.91	3.87	38
55,469.46	310,768.75	290,275.18	276,500.00	2.63	2.51	3.06	39
303,922.17	669,129.35	592,637.73	552,392.50	3.10	2.89	3.83	40
236,175.20	939,188.30	807,638.05	731,510.00	3.35	3.04	4.15	41
467,095.22	1,261,312.47	911,582.53	726,000.00	2.82	2.24	3.47	42
215,584.02	423,005.34	402,812.12	352,275.00	3.14	2.75	3.58	43
24,996.24	364,970.02	157,574.49	126,000.00	3.74	2.99	3.50	44
168,317.71	355,368.66	278,394.51	349,375.00	2.96	3.71	4.66	45
97,635.74	252,237.45	100,153.24	76,750.00	2.76	2.12	2.36	46
2,263,421.96	6,190,304.64	4,838,652.78	4,377,313.25	2.96	2.67	3.58	
157,563.09	636,196.70	545,060.71	451,400.00	3.49	2.89	3.54	47
26,219.71	41,590.52	11,836.98	22,000.00	1.13	2.10	2.75	48
89,469.23	330,633.53	141,196.94	148,350.00	2.00	2.11	2.46	49
163,030.67	136,312.01	**25,549.43**	104,000.00	**0.53**	2.14	2.74	50
43,997.59	182,970.99	101,477.99	86,000.00	1.81	1.54	1.65	51
36,924.38	158,159.62	148,609.82	122,992.00	3.41	2.82	3.40	52
140,785.07	444,881.75	360,468.86	233,500.00	3.05	1.98	2.41	53
99,053.74	247,194.37	119,461.82	104,000.00	2.90	2.52	2.93	54
36,914.25	48,565.49	19,919.22	.....	1.60	.....	.....	55
167,096.26	453,344.66	275,980.25	241,984.00	2.40	2.10	2.42	56
202,270.41	396,481.28	71,476.53	163,771.45	.90	2.06	2.47	57
107,117.44	265,427.59	9,198.73	40,000.00	.20	.88	.96	58
80,909.30	57,063.86	**41,269.42**	.....	**3.78**	.....	.....	59
1,351,351.14	3,398,822.37	1,737,869.00	1,717,997.45	2.15	2.13	2.52	
306,327.11	519,099.96	85,859.29	193,010.00	.95	2.14	2.78	60
19,016.90	14,458.79	**2,016.18**	12,000.00	**.49**	2.95	4.26	61
96,480.31	214,188.13	217,213.01	182,625.00	3.57	3.00	3.63	62
20,769.03	68,293.18	157,544.94	115,000.00	4.15	3.03	4.00	63
276,137.19	152,674.10	103,589.68	95,350.00	2.43	2.23	2.63	64
3,816.21	24,645.59	23,289.33	10,500.00	5.28	2.38	2.63	65
722,546.75	993,359.75	585,480.07	608,485.00	2.44	2.53	3.24	
48,094.71	138,652.14	4,140.51	26,500.00	.16	1.02	1.21	66
79,220.58	146,583.08	**42,975.56**	27,000.00	**1.76**	1.10	1.33	67
20,976.34	36,660.27	39,800.11	25,500.00	4.35	2.79	3.78	68
719,436.07	205,419.61	**278,871.02**	37,750.00	**5.88**	.80	.92	69
44,033.45	52,233.67	8,832.95	32,000.00	1.11	4.02	4.92	70
2,726.05	22,403.02	20,396.71	65,659.23	6.13	19.72	21.89	71
980.85	19,112.51	29,236.78	17,500.00	6.39	3.82	4.86	72
35,921.19	65,427.78	65,887.56	46,000.00	2.44	1.70	2.30	73
19,228.99	40,083.18	29,594.64	20,150.00	3.38	2.30	2.65	74
244,996.38	252,898.63	**96,708.90**	42,000.00	**1.55**	.67	.85	75
1,215,614.61	979,473.89	**220,666.22**	340,059.23	**1.00**	1.54	1.89	
14,243,351.16	29,764,870.93	23,498,671.18	21,819,028.68	2.60	2.41	3.32	

NOTE.—Figures in bold-faced type signify loss.

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Federal Reserve Bank of St. Louis

No. 61.—Ratios to Capital, and to Capital and Surplus, of the Earnings tory, from March 1, 1891,

	States, reserve cities, and Territories.	Ratio of dividends to capital for six months ended—										Ratio of dividends to capital and surplus for six months ended—			
		Mar. 1, 1891.	Sept. 1 1891.	Mar. 1, 1892.	Sept. 1, 1892.	Mar. 1, 1893.	Sept. 1, 1893.	Mar. 1, 1894.	Sept. 1, 1894.	Mar. 1, 1895.	Sept. 1, 1895.	Mar. 1, 1891.	Sept. 1, 1891.	Mar. 1, 1892.	Sept. 1, 1892.
		P. ct	P. ct.	P. ct	P. ct.	P. ct.	P. ct.	P. ct.	P. ct.	P. ct.	P. ct.	P. ct.	P. ct.	P. ct.	P. ct.
1	Maine	4.1	3 8	3.5	3.6	3.8	3.7	3.6	3.6	3.4	3.4	3.2	3.0	2.8	2.9
2	New Hampshire	5 5	3.9	3.9	3.9	3.7	3.4	3.3	3.2	3.2	3.2	4.4	3.1	3.1	3.0
3	Vermont	3.6	3.5	3.5	3.5	3.5	3.1	2.8	3.1	3.2	3.3	2.9	2.8	2.8	2.7
4	Massachusetts	3.5	3 0	3.4	1.1	3.4	3.2	3.3	3.1	3.2	3.0	2.6	2.3	2.5	0.8
5	Boston	2.8	2.8	2 6	2.7	2.7	2.8	2.5	2.5	2.5	2.4	2.2	2.2	2.1	2.2
6	Rhode Island	2 9	3.1	3.1	3.0	2.6	2.9	2.8	2.8	2.7	2.7	2.4	2.5	2.5	2.5
7	Connecticut	3.7	3.7	3.7	3.7	3 8	3.7	3.4	3.3	3.5	3.4	2.8	2.8	2.8	2.8
8	New York	3.7	3.9	4.0	4.2	3.8	3.6	3.5	3.9	3.6	3.5	2.9	3.0	3.0	3.1
9	New York City	4.9	4 7	4.9	4.9	4.9	4.9	4.7	4.4	4.5	4.6	2.8	2.7	2.7	2.7
10	Albany	4.4	4 8	5.5	3 4	12.9	3.9	5.6	3.8	5.4	3.8	2.4	2.6	3.0	2.3
11	Brooklyn	6 7	6.8	6.8	6.8	6.8	6.8	7.0	7.0	6.8	6.9	2.8	2.8	2.7	2.7
12	New Jersey	4.5	4.6	1.5	4 5	5.0	4.6	4.5	4.4	4.5	4.6	3.1	3.2	1.0	3.1
13	Pennsylvania	3.8	3.8	3 6	4.0	3.5	3.2	3.7	3.6	3.5	3.5	2.6	2.7	2.5	2.8
14	Philadelphia	3.6	3.7	3.5	3.6	3 6	3.6	3.5	3.5	4 6	3.7	2.3	2.3	2.2	2.2
15	Pittsburg	3.7	3.7	3.7	3.7	3.8	3.8	3.7	3.5	3.7	3.8	2.3	2.4	2.3	2.3
16	Delaware	4.9	4.8	4.7	4.8	4.8	3.4	4.4	4.4	4.4	4.2	3.4	3.3	3.3	3.3
17	Maryland	3.8	3.8	5.2	3.8	3.9	3.6	3.6	3.5	3.3	3.3	2.8	2.8	3.8	2.8
18	Baltimore	3.4	3.5	3.1	3.7	3.4	3.8	3.5	3.7	3.4	3.6	2.6	2.6	2.4	2.8
19	District of Columbia	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	2.9	2.9	2.9	2.9
20	Washington	2.5	2 5	2.8	2.8	2.8	2.8	2.8	2.8	3.0	3.1	1.8	1.7	1.9	1.9
21	Virginia	4.3	3.9	4.1	4.0	3.9	4.2	3.8	4.1	3.7	3.8	2.9	2.6	2.7	2.6
22	West Virginia	3.5	3.9	5.3	3.2	3.5	3.4	3.7	3.9	6.9	3.3	2.7	3.1	4.3	2.6
23	North Carolina	4.0	4.3	4.2	4.0	4.0	3.3	3.6	3.8	3.5	3.2	3.2	3.4	3.3	3.1
24	South Carolina	4.6	4.8	14.8	4.9	11.4	10.2	5.4	4.4	8.1	4.4	3.1	3.0	9.6	3.1
25	Georgia	5.0	3.6	3.3	3.2	3.2	2.7	2.6	3.4	3.2	3.5	3.8	2.8	2.6	2.5
26	Savannah	....	....	....	....	....	....	....	....	3.2	3.2	....	....	....	....
27	Florida	4.6	4.3	3.3	3.3	3.1	2.7	3.4	3.9	3.8	3.4	3.9	3.6	2.8	2.8
28	Alabama	3.8	3.3	3.6	3.4	3.5	3.3	2.1	2.2	4.4	2.6	3.1	2.7	2.9	2.6
29	Mississippi	5.3	4.0	4.6	3.7	4.0	3.9	4.9	3.7	4.8	3.1	3.9	3.0	3.3	2.7
30	Louisiana	3.7	3.3	3.9	3.3	4.4	3.6	4.4	4.6	4.9	3.1	3.0	2.7	3.1	2.5
31	New Orleans	4.3	4.1	3.7	3.4	4.4	4.4	3.6	2.9	4.1	3.9	3.0	2.7	2.5	2.2
32	Texas	4.2	3.4	4 6	4.3	4.6	2.5	5.0	2.5	6.3	2.8	3.8	2.9	3.9	3.6
33	Arkansas	6.0	4.1	4.0	2.9	4.2	2.4	3.9	2.6	5.0	11.9	4.8	3.2	3.1	2.2
34	Kentucky	3.6	3.6	3.8	4.3	3.8	3.8	3.8	5.3	3.8	3.9	2.8	2.8	2.4	3.4
35	Louisville	3.2	2.8	3.2	2.4	3.2	3.0	1.5	2.1	2.6	2.5	2.6	2.3	2.6	2.0
36	Tennessee	3.5	3.2	3.7	3.1	3.6	2.2	2.5	2.3	2.8	2.8	2.9	2.7	3.0	2.5
37	Ohio	4.7	3.7	3.6	3.8	3.7	3.1	3.0	3.1	3.2	3.1	3.7	2.9	2.8	3.0
38	Cincinnati	3.8	3.8	3.2	3.6	3.8	3.5	3.6	3.7	3.8	3.9	3.0	3.0	2.9	2.8
39	Cleveland	3 2	2.8	3.2	3.2	3.2	2.9	2.6	2.9	2.7	3.1	2.7	2.4	2.6	2.6
40	Indiana	5.1	4.8	4.9	5.0	4.2	3.7	3.3	4.8	4.6	3.8	3.8	3.7	3.6	3.6
41	Illinois	5 2	5.1	4.6	4.5	4.5	4.2	3.9	3.7	4.2	4.2	3.9	3.8	3.4	3.3
42	Chicago	4 0	4 5	4.0	3.7	3.7	3.9	3.9	3.9	3.7	3.5	2.7	3.0	2.8	2.6
43	Michigan	4.4	4.7	4.5	4.5	5.0	3.7	4.8	4.1	3.9	3.6	3.5	3.7	3.5	3.4
44	Detroit	3 4	3.3	3.3	3.3	2.9	3.0	3.3	3.6	3.6	3.5	3.0	2.9	2.9	2.9
45	Wisconsin	4.1	4.8	4.7	4.5	6.3	3.8	3.7	4.2	4.5	4.7	3.2	3.7	3.6	3.4
46	Milwaukee	4.9	4.5	5.6	5.5	7.7	6.4	2.2	1.5	7.6	2.4	3.2	2.9	3.6	3.5
47	Iowa	5.7	5.6	4.9	4.6	4.2	3.2	3.2	3.9	4.1	3.5	4.5	4.6	3.9	3.7
48	Des Moines	....	4.8	5.0	5.0	4.9	18.1	2.0	2.3	2.9	2.8	....	3.2	3.5	3.5
49	Minnesota	3.8	3.5	4.7	4.4	5.5	3.4	3.3	4.7	3.5	2.5	3.1	3.0	3.7	3.6
50	St. Paul	4.2	4.5	4.1	4.0	4.7	4.5	3.5	2.5	3.9	2.7	3.3	3.5	3.2	3.2
51	Minneapolis	2.9	3.1	2.5	2.5	3.0	3.4	2.5	1.2	1.5	1.7	2.6	2.7	2.2	2.2
52	Missouri	5.0	3.4	4.0	3.9	4.0	2.7	2.9	3.8	3.6	3.4	4.3	3.0	3.4	3.4
53	St. Louis	3.3	3.3	2.8	2.7	2.4	2.2	1.9	2.0	2.5	2.4	2.9	2.9	2.4	2.4
54	Kansas City	3.5	2.2	3.1	1 6	1.7	1.5	0.5	1.1	3.4	2.9	3.1	1.9	2.7	1.4
55	St Joseph	3.3	3.3	3.3	3.3	3.3	1.4	....	....	....	....	3.0	3.0	3.0	3.0
56	Kansas	3.2	2.6	3.0	2.8	3.0	2.5	1.8	2.2	2.6	2.4	2.8	2.3	2.6	2.5
57	Nebraska	3.5	3.4	4.0	3.6	4.4	3.3	3.0	2.0	2.6	2.5	3.0	2.9	3.4	3.0
58	Omaha	3.3	3.2	2.8	2.3	2.1	1.9	1.5	1.8	1.6	1.0	2.9	2.8	2.5	2.0
59	Lincoln	....	....	....	....	....	1.3	2.4	....	0.5	....	....	....	....	....
60	Colorado	5.1	4.0	4.5	4.5	4.7	1.7	1.3	2.3	4.4	2.8	4.1	3.3	3.6	3.6
61	Nevada	6.0	6.0	6.0	7.1	6.2	6.2	6.0	6.0	4.3	4.3	4.4	4.4	4.1	4.9
62	California	4.9	4.6	4.2	4.0	5.0	3.1	3.2	4.0	3.0	3.6	4.0	3.6	3.3	3.2
63	San Francisco	4.0	1.6	4.0	4.0	4.6	4.6	4.6	4.6	4.6	4.6	3.0	1.2	3.0	2.9
64	Oregon	4.5	4.2	4.2	8.8	5.2	4.4	7.7	2.5	3.8	2.6	3.6	3.6	3.6	7.3
65	Arizona	4.5	5.0	6.6	4.5	6.3	2.0	3.8	2.5	2.9	2.6	3.9	4.3	5.6	3.8
66	North Dakota	5.0	4.1	4.5	3.2	5.5	2.5	3.1	1.8	6.3	1.2	4.1	3.4	3.8	2.6
67	South Dakota	2.9	3.3	2.9	2.6	3.8	1.2	1.6	1.6	1.5	1.3	2.3	2.6	2.3	2.0
68	Idaho	11.2	6.2	14.8	1.5	7.8	1.1	3.0	1.4	4.5	3.8	7.9	4.4	11.0	1.1
69	Montana	3.6	2.4	3.9	2.7	3.8	3.6	1.3	4.2	2.7	0.9	3.1	2.1	3.4	2.3
70	New Mexico	6.3	7.0	5.7	4.6	2.3	0.6	4.5	3.5	3.8	4.9	5.1	5.8	4.7	3.8
71	Utah	2.6	5.3	4.5	4.7	4.4	3.0	4.4	2.5	2.9	2.3	2.0	3.8	3.4	3.5
72	Washington	6.0	3.6	3.5	5.2	4.8	1.8	3.5	0.7	0.9	0.8	4.8	2.9	2.8	4.3
73	Wyoming	2.7	2.5	2.5	3.6	2.8	1.3	1.5	1.4	1.6	2.7	2.3	2.2	2.1	3.1
74	Oklahoma	2.2	2.5	4.0	7.7	3.7	2.8	1.3	3.0	2.0	21.9	2.2	2.4	3.8	7.1
75	Indian Territory	1.4	5.3	3.6	3.0	2.7	2.6	4.0	3.6	4.0	4.9	1.4	5.1	3.5	2.9
	Average	3.9	3.7	3.8	3.7	3.8	3.4	3.4	3.3	3.6	3.3	3.0	2.8	2.8	2.7

Note.—Figures printed in bold-faced type in columns

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AND DIVIDENDS OF NATIONAL BANKS IN EACH STATE, RESERVE CITY, AND TERRITO SEPTEMBER 1, 1895.

Ratio of dividends to capital and surplus for six months ended—						Ratio of earnings to capital and surplus for six months ended—										
Mar. 1, 1893.	Sept. 1, 1893.	Mar. 1, 1894.	Sept. 1, 1894.	Mar. 1, 1895.	Sept. 1, 1895.	Mar. 1, 1891.	Sept. 1, 1891.	Mar. 1, 1892.	Sept. 1, 1892.	Mar. 1, 1893.	Sept. 1, 1893.	Mar. 1, 1894.	Sept. 1, 1894.	Mar. 1, 1895.	Sept. 1, 1895.	
P. ct.	*P. ct.*	*P. ct.*	*P. ct.*	*P. ct.*	*P. ct.*	*P. ct.*	*P. ct.*	*P. ct.*	*P. ct.*	*P. ct.*	*P. ct.*	*P. ct.*	*P. ct.*	*P. ct.*	*P. ct.*	
3.0	2.9	2.9	2.9	2.8	2.8	4.5	2.8	2.0	3.0	3.0	3.2	2.5	2.9	3.0	2.9	1
2.9	2.7	2.7	2.6	2.6	2.6	4.2	3.4	3.1	2.7	3.4	2.8	1.8	2.4	1.6	1.4	2
2.8	2.4	2.3	2.5	2.6	2.7	3.9	2.9	3.4	3.1	2.7	2.3	1.1	1.1	2.7	2.8	3
2.5	2.4	2.5	2.4	2.4	2.3	3.1	3.0	2.5	2.5	2.8	2.9	2.3	2.1	1.7	2.3	4
2.1	2.2	1.9	2.0	1.9	1.9	3.3	3.2	1.9	2.4	2.6	2.6	1.9	1.8	1.6	1.5	5
2.0	2.4	2.3	2.3	2.2	2.2	3.1	2.5	2.8	2.2	2.8	2.5	2.3	2.2	1.5	2.2	6
2.8	2.7	2.5	2.5	2.6	2.5	3.7	3.3	3.5	3.1	3.5	3.4	1.9	2.2	2.7	2.7	7
2.8	2.7	2.6	2.7	2.7	2.7	4.4	3.5	3.8	4.0	4.2	3.6	2.6	3.0	2.7	2.3	8
2.7	2.7	2.7	2.4	2.5	2.5	5.2	4.7	4.4	3.8	4.3	4.5	2.5	2.8	1.9	3.3	9
7.0	2.1	3.1	2.1	2.9	2.0	1.6	4.0	3.9	4.0	5.3	4.1	2.3	3.0	3.3	3.7	10
2.7	2.7	2.7	2.7	2.6	2.7	5.5	4.9	3.6	4.2	5.0	4.1	3.3	2.7	3.0	3.4	11
3.3	3.0	3.0	2.9	2.9	3.0	5.3	4.7	4.6	4.3	4.6	4.6	3.4	3.5	3.8	3.6	12
2.4	2.2	2.6	2.4	2.4	2.3	4.5	3.3	4.0	3.4	3.9	4.1	3.4	3.0	3.3	2.7	13
2.2	2.2	2.2	2.2	2.8	2.2	3.9	3.7	3.3	2.8	3.8	3.1	2.9	2.7	2.2	2.8	14
2.3	2.3	2.3	2.1	2.2	2.2	4.5	3.2	3.7	3.9	4.1	3.8	3.3	3.5	3.5	3.1	15
3.3	2.5	3.1	3.0	3.0	2.9	4.5	1.9	3.8	3.8	4.1	1.6	3.3	3.5	3.0	3.9	16
2.8	2.6	2.6	2.5	2.4	2.3	4.2	3.9	4.1	3.8	3.9	3.6	3.2	3.3	2.9	3.1	17
2.6	2.8	2.6	2.7	2.5	2.6	3.3	3.0	3.2	2.8	3.5	3.2	3.1	2.9	2.8	2.6	18
2.9	2.9	2.9	2.9	2.9	2.9	7.8	3.2	3.5	4.9	4.6	4.9	3.7	3.7	4.2	4.2	19
1.9	1.9	1.9	1.9	1.9	2.0	4.5	3.8	3.5	3.8	3.7	3.8	1.9	2.6	2.9	2.6	20
2.5	2.7	2.5	2.6	2.3	2.4	5.5	4.4	4.6	4.7	4.6	3.7	2.8	3.7	3.3	3.2	21
2.8	2.7	2.9	3.0	5.3	2.6	5.7	5.0	5.7	4.2	4.6	4.5	3.4	4.1	4.4	3.3	22
3.1	2.6	2.7	2.9	2.8	2.5	4.1	5.4	3.9	4.5	4.0	4.2	3.1	1.6	2.9	0.9	23
7.5	6.9	3.7	3.0	5.6	3.0	5.6	6.8	3.2	6.8	0.4	5.9	2.2	3.3	0.6	2.6	24
2.5	2.1	2.0	2.7	2.6	2.7	4.7	5.2	2.4	3.2	1.9	1.7	2.1	1.7	2.5	5.0	25
				2.3	2.4									2.2	**1.0**	26
2.6	2.2	2.7	3.1	3.0	2.7	7.6	8.4	5.7	6.1	6.7	5.0	**0.4**	4.1	5.9	4.8	27
2.8	2.6	1.8	1.8	3.7	2.2	4.1	3.4	2.7	2.4	1.8	3.3	**3.9**	2.2	1.5	0.8	28
3.0	2.7	3.4	2.6	3.3	2.1	4.4	7.0	3.0	4.6	3.3	3.0	0.4	3.6	1.9	3.3	29
3.3	2.6	3.2	3.3	3.5	2.1	6.6	8.4	4.3	5.8	5.2	8.5	3.8	6.8	4.2	3.9	30
2.8	2.6	2.1	1.6	2.3	2.1	4.0	4.1	1.3	4.3	4.1	5.6	2.9	2.8	4.0	1.1	31
3.9	2.1	4.1	2.0	5.1	2.3	5.9	5.4	3.5	4.3	4.1	4.0	3.3	3.7	3.5	4.3	32
3.2	1.8	2.9	1.9	3.6	9.5	6.8	5.0	5.1	3.5	3.1	2.6	0.5	2.7	4.1	3.4	33
3.0	3.0	3.0	4.2	3.0	3.0	4.8	2.9	3.5	3.4	3.4	3.6	2.3	2.8	2.7	3.6	34
2.7	2.5	1.3	1.7	2.2	2.1	4.0	0.9	2.9	1.1	3.2	2.4	**0.7**	0.8	3.3	2.0	35
3.0	1.9	2.1	1.9	2.3	2.3	4.6	3.1	3.3	2.6	3.2	2.6	0.5	1.0	1.8	2.6	36
2.9	2.4	2.3	2.4	2.4	2.4	4.5	3.6	4.1	3.8	4.6	3.4	2.7	2.7	2.8	3.0	37
2.9	2.7	2.8	2.8	2.8	2.9	5.3	3.8	4.0	2.6	4.7	2.5	2.8	3.2	3.2	2.1	38
2.7	2.4	2.2	2.4	2.2	2.5	4.2	3.7	6.0	3.1	3.5	3.1	2.5	2.4	2.8	2.6	39
3.1	2.7	2.5	3.5	3.4	2.9	5.4	4.3	4.6	4.4	4.5	4.1	2.5	2.4	3.7	3.1	40
3.3	3.0	2.9	2.7	3.0	3.0	6.1	5.9	5.3	4.7	5.2	4.1	2.8	2.3	3.4	3.4	41
2.5	2.5	2.5	2.5	2.4	2.2	6.2	7.8	6.1	5.3	4.0	4.0	0.5	3.2	2.8	2.8	42
3.8	2.8	3.7	3.2	3.0	2.7	5.7	4.6	4.4	4.2	4.0	3.5	2.9	3.1	3.0	3.1	43
2.5	2.6	2.9	3.1	3.1	3.0	3.6	3.2	2.5	3.5	3.4	2.6	2.5	3.1	3.9	3.7	44
4.8	2.9	2.9	3.3	3.5	3.7	6.1	5.8	5.2	5.1	6.5	5.1	1.4	2.8	3.4	3.0	45
4.4	4.6	1.9	1.4	6.8	2.1	4.4	3.1	6.7	5.4	5.1	7.4	**8.3**	4.1	5.9	2.8	46
3.5	2.6	2.7	3.2	3.4	2.9	5.4	4.7	4.2	4.5	4.3	4.0	1.6	2.9	3.4	3.5	47
3.4	1.4	1.6	1.8	2.3	2.1	.....	8.7	4.5	2.6	5.4	4.3	0.5	**3.3**	2.7	1.1	48
4.6	2.8	2.8	4.0	3.0	2.1	5.2	3.6	6.8	4.2	5.1	2.0	3.1	1.6	3.2	2.0	49
3.7	3.5	2.7	1.9	3.0	2.1	4.8	4.1	4.9	5.0	5.4	1.2	**0.1**	2.9	2.4	**0.5**	50
2.7	3.1	2.2	1.1	1.4	1.5	4.5	3.0	4.7	1.2	4.6	3.1	1.2	**4.1**	**1.1**	1.8	51
3.4	2.3	2.5	3.2	3.0	2.8	5.3	4.3	3.7	4.0	4.1	3.6	2.6	2.9	2.6	3.4	52
2.1	1.0	1.6	1.7	2.0	2.0	4.6	4.8	2.7	3.9	3.6	3.6	1.3	1.1	1.9	3.1	53
1.6	1.4	0.5	1.0	3.1	2.5	3.7	1.0	2.0	**0.4**	0.9	1.3	**3.4**	**1.6**	3.9	2.9	54
3.0	1.3	.....	.....	.....	.....	5.1	3.4	3.3	3.8	2.8	2.7	**0.5**	1.3	0.9	1.6	55
2.5	2.2	1.6	2.0	2.3	2.1	3.5	2.4	2.6	2.6	2.2	2.5	1.1	2.7	2.5	2.4	56
3.7	2.7	2.5	1.8	2.1	2.1	4.6	3.5	4.5	3.6	4.6	3.8	1.1	2.4	2.3	0.9	57
1.9	1.7	2.1	1.7	1.5	0.9	4.8	3.0	1.5	0.5	2.2	1.6	**2.6**	0.7	0.7	0.2	58
.....	1.1	1.3	.....	0.9	.....	.....	.....	.....	.....	.....	4.6	**0.5**	1.9	**1.9**	**3.8**	59
3.7	1.3	1.0	1.7	3.5	2.1	9.3	6.1	6.0	4.9	5.5	4.8	**2.7**	2.1	2.8	1.0	60
4.3	4.3	4.1	4.1	2.9	2.9	4.8	5.6	5.0	6.0	6.2	5.0	4.8	3.8	3.3	**0.5**	61
4.1	2.6	2.7	3.3	2.5	3.0	5.5	5.1	4.6	4.3	1.9	4.2	1.6	2.2	3.3	3.6	62
3.2	3.2	3.1	3.1	3.0	3.0	5.4	5.1	5.7	5.4	5.3	5.0	3.5	4.5	4.3	4.1	63
4.2	3.5	6.4	2.1	3.3	2.2	8.6	6.5	5.2	6.0	6.3	4.8	**4.3**	**1.9**	1.0	2.4	64
5.6	1.8	3.4	2.3	2.6	2.4	6.3	7.6	8.4	7.0	10.9	4.7	5.1	4.3	6.1	5.3	65
4.5	2.1	2.6	1.5	5.3	1.0	5.0	4.2	6.8	3.3	6.7	2.4	1.6	0.4	4.6	0.2	66
3.0	1.0	1.3	1.3	1.2	1.1	4.5	1.4	3.2	2.3	4.2	3.1	0.9	**1.2**	1.5	**1.8**	67
5.8	0.8	2.3	1.1	3.4	2.8	11.1	7.4	9.3	7.8	9.7	8.0	2.4	4.6	1.3	4.3	68
3.3	3.1	1.1	3.7	2.3	0.8	6.6	5.6	6.6	5.9	4.7	5.7	2.7	**10.8**	0.7	**5.9**	69
1.9	0.5	3.6	2.8	3.0	4.0	6.3	4.0	5.3	4.8	4.6	5.1	3.5	1.2	2.9	1.1	70
3.3	2.2	3.3	1.5	1.8	1.7	6.5	7.3	2.2	4.5	3.9	3.3	1.7	2.1	1.1	2.4	71
3.9	1.5	2.9	0.5	0.7	0.7	7.8	5.5	5.3	4.7	5.1	3.0	1.7	**2.1**	0.5	**1.6**	72
2.4	1.1	1.3	1.3	1.4	2.3	1.3	4.5	3.0	**0.5**	2.0	**0.4**	1.0	**2.5**	**0.9**	3.4	73
3.5	2.6	1.3	2.8	1.9	19.7	4.0	4.7	6.3	11.9	9.8	10.5	3.9	7.6	5.0	6.1	74
2.6	2.3	3.5	3.1	3.3	3.8	4.6	5.8	6.1	4.9	7.3	5.3	5.9	5.8	8.5	6.4	75
2.8	2.5	2.5	2.4	2.7	2.4	4.6	4.0	3.8	3.5	3.9	3.5	2.1	2.4	2.6	2.6	

for 1892, 1893, 1894, and 1895 signify percentage of loss.

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No. 65.—Earnings and Dividends of the National Banks, Arranged by Geographical Divisions, for Semiannual Periods from September, 1886, to September, 1895.

Geographical divisions.	No. of banks	Capital.	Surplus.	Dividends.	Net earnings.	Ratios.		
						Dividends to capital.	Dividends to capital and surplus.	Earnings to capital and surplus.
						Pr. ct.	*Pr. ct.*	*Pr. ct.*
Sept., 1886, to Mar., 1887:								
New England States	563	$165,252,370	$41,897,072	$5,318,480	$6,176,707	3.2	2.6	3.0
Middle States	754	175,873,735	73,445,033	7,574,627	12,072,419	4.3	3.0	4.8
Southern States	313	46,213,240	12,463,050	2,143,870	2,646,393	4.6	3.6	4.5
Western States	1,225	161,016,425	35,926,745	7,111,610	10,803,275	4.4	3.6	5.5
Total	2,855	548,355,770	163,731,900	22,148,587	31,698,794	4.0	3.1	4.5
Mar., 1887, to Sept., 1887:								
New England States	566	164,837,370	43,118,790	5,355,787	7,224,781	3.2	2.6	3.5
Middle States	764	176,635,656	76,574,179	7,357,400	11,360,893	4.2	2.9	4.5
Southern States	343	51,515,315	13,247,285	2,137,328	3,268,973	4.1	3.3	5.0
Western States	1,269	165,556,200	38,314,299	7,153,305	10,953,427	4.3	3.5	5.4
Total	2,942	558,544,541	171,254,553	22,003,820	32,808,074	3.9	3.0	4.5
Sept., 1887, to Mar., 1888:								
New England States	567	164,405,920	43,459,769	5,426,178	6,187,595	3.3	2.6	3.0
Middle States	780	183,382,395	80,679,527	7,346,515	11,201,708	4.0	2.8	4.2
Southern States	358	53,124,400	14,258,403	2,298,039	3,257,542	4.3	3.4	4.8
Western States	1,339	176,224,033	40,999,447	8,017,876	11,954,449	4.5	3.7	5.5
Total	3,044	577,136,748	179,397,147	23,088,607	32,601,294	4.0	3.0	4.3
Mar., 1888, to Sept., 1888:								
New England States	563	164,649,820	44,197,418	5,349,582	6,739,240	3.2	2.6	3.2
Middle States	793	184,220,575	82,998,759	7,564,822	11,544,258	4.1	2.8	4.3
Southern States	369	54,802,800	14,844,534	2,189,937	3,105,262	4.0	3.1	4.4
Western States	1,363	179,865,950	42,376,280	8,338,710	11,370,432	4.6	3.8	5.1
Total	3,093	583,529,145	184,416,991	23,443,051	32,759,192	4.0	3.0	4.3
Sept., 1888, to Mar., 1889:								
New England States	568	164,506,720	44,904,040	5,508,163	6,932,212	3.3	2.6	3.3
Middle States	793	184,628,445	86,496,367	7,379,692	12,241,399	4.0	2.7	4.5
Southern States	382	56,974,485	15,715,136	2,357,738	3,497,410	4.1	3.2	4.8
Western States	1,404	187,144,200	45,391,957	8,045,400	12,438,868	4.3	3.5	5.3
Total	3,147	593,253,850	192,507,500	23,290,973	35,109,889	3.9	3.0	4.5
Mar., 1889, to Sept., 1889:								
New England States	571	165,101,920	45,476,953	5,307,086	6,920,889	3.2	2.5	3.3
Middle States	796	184,195,745	87,936,236	7,636,874	12,060,433	4.1	2.8	4.5
Southern States	403	58,905,530	16,387,359	2,365,368	3,818,379	4.0	3.1	5.1
Western States	1,424	191,247,990	47,328,336	8,016,259	11,708,674	4.2	3.4	4.9
Total	3,194	599,451,185	197,128,884	23,325,587	34,508,375	3.9	2.9	4.3
Sept., 1889, to Mar., 1890:								
New England States	576	165,631,980	46,157,181	5,520,977	5,606,830	3.3	2.6	2.6
Middle States	811	186,198,725	91,010,405	7,629,170	12,208,788	4.1	2.8	4.4
Southern States	436	62,949,360	17,141,070	2,861,628	4,229,776	4.5	3.6	5.3
Western States	1,471	200,625,480	59,237,778	10,237,991	12,203,145	5.1	4.1	5.2
Total	3,294	615,405,545	204,546,434	26,249,766	35,248,539	4.3	3.2	4.3
Mar., 1890, to Sept., 1890:								
New England States	582	165,500,920	46,488,598	5,144,588	6,239,358	3.1	2.4	2.9
Middle States	834	188,261,155	94,608,921	7,946,301	12,534,630	4.2	2.8	4.4
Southern States	475	68,491,105	18,081,496	2,695,210	4,730,666	3.9	3.1	5.5
Western States	1,521	212,520,566	52,690,124	9,123,018	13,302,370	4.3	3.4	5.0
Total	3,412	634,773,746	211,869,139	24,909,117	36,807,024	3.9	2.9	4.3
Sept., 1890, to Mar., 1891:								
New England States	583	165,525,420	47,263,871	5,530,473	7,275,215	3.3	2.6	3.4
Middle States	851	189,215,745	98,565,397	7,720,433	13,189,635	4.1	2.7	4.6
Southern States	522	75,175,100	19,232,961	3,026,492	4,842,139	4.0	3.2	5.1
Western States	1,586	222,670,320	54,368,512	9,491,377	14,838,985	4.3	3.4	5.4
Total	3,542	652,586,585	219,430,741	25,768,775	40,145,974	3.9	3.0	4.6

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No. 65.—Earnings and Dividends of the National Banks, etc.—Continued.

Geographical divisions.	No. of banks	Capital.	Surplus.	Dividends.	Net earnings.	Ratios.		
						Dividends to capital.	Dividends to capital and surplus.	Earnings to capital and surplus.
						Pr. ct.	*Pr. ct.*	*Pr. ct.*
Mar., 1891, to Sept., 1891:								
New England States...	589	$165, 392, 090	$48, 053, 953	$5, 231, 854	$6, 512, 910	3.2	2.4	3.0
Middle States	874	192, 973, 876	99, 692, 776	7, 911, 627	11, 475, 715	4.1	2.7	3.9
Southern States	544	78, 244, 000	20, 344, 334	2, 778, 024	4, 299, 226	3.6	2.8	4.4
Western States.....	1, 605	231, 019, 971	58, 011, 532	9, 104, 730	13, 329, 789	3.9	3.2	4.6
Total	3, 612	667, 629, 937	226, 102, 595	25, 026, 235	35, 617, 640	3.7	2.8	4.0
Sept., 1891, to Mar., 1892:								
New England States...	585	165, 668, 920	48, 438, 842	5, 292, 014	5, 422, 799	3.2	2.5	2.5
Middle States	880	192, 303, 940	103, 561, 327	7, 463, 453	11, 764, 329	3.9	2.5	3.9
Southern States	558	78, 227, 550	21, 026, 567	3, 350, 369	3, 412, 941	4.3	3.4	3.4
Western States.....	1, 648	239, 155, 900	61, 650, 165	9, 441, 017	13, 763, 021	3.9	3.1	4.6
Total	3, 671	675, 356, 310	234, 676, 901	25, 546, 853	34, 363, 090	3.8	2.8	3.8
Mar., 1892, to Sept., 1892:								
New England States...	587	165, 918, 920	48, 072, 364	4, 300, 264	5, 542, 293	2.6	2.0	2.6
Middle States	882	182, 464, 745	105, 487, 995	8, 147, 702	10, 855, 644	4.2	2.7	3.6
Southern States	570	79, 620, 155	21, 456, 227	3, 007, 264	3, 780, 308	3.8	2.9	3.7
Western States.....	1, 662	241, 072, 830	62, 745, 279	9, 398, 600	12, 116, 679	3.9	3.1	4.0
Total	3, 701	679, 076, 650	237, 761, 865	24, 853, 860	32, 294, 924	3.7	2.7	3.5
Sept., 1892, to Mar., 1893:								
New England States...	593	166, 883, 920	49, 226, 403	5, 265, 294	6, 237, 163	3.2	2.4	2.9
Middle States	896	193, 420, 145	109, 068, 414	8, 019, 584	12, 501, 582	4.1	2.6	4.1
Southern States	584	80, 834, 940	21, 664, 386	3, 363, 815	3, 706, 154	4.2	3.3	3.6
Western States.....	1, 686	245, 735, 370	65, 755, 235	9, 825, 517	13, 646, 809	4.0	3.2	4.4
Total	3, 759	686, 874, 375	245, 714, 438	26, 474, 210	36, 091, 708	3.8	2.8	3.9
Mar., 1893, to Sept., 1893:								
New England States...	594	166, 483, 920	49, 330, 806	5, 225, 243	6, 093, 766	3.1	2.4	2.8
Middle States	908	195, 020, 223	110, 921, 832	7, 740, 742	11, 925, 936	4.0	2.5	3.9
Southern States	574	77, 023, 500	21, 638, 868	2, 443, 628	3, 654, 948	3.2	2.5	3.7
Western States.....	1, 682	243, 282, 030	66, 231, 402	7, 749, 372	10, 984, 593	3.1	2.5	3.5
Total	3, 758	681, 809, 673	248, 122, 908	23, 158, 985	32, 659, 243	3.4	2.5	3.5
Sept., 1893, to Mar., 1894:								
New England States...	593	166, 827, 490	49, 039, 233	5, 017, 749	4, 527, 971	3.0	2.3	2.1
Middle States	915	195, 161, 745	111, 085, 140	7, 939, 041	8, 982, 565	4.1	2.6	2.9
Southern States	579	76, 606, 200	22, 615, 636	2, 857, 628	1, 924, 778	3.7	2.9	1.9
Western States.....	1, 683	241, 854, 300	64, 604, 286	7, 416, 942	4, 327, 512	3.1	2.4	1.4
Total	3, 770	680, 449, 735	247, 342, 295	23, 231, 360	19, 762, 826	3.4	2.5	2.1
Mar., 1894, to Sept., 1894:								
New England States...	593	166, 713, 920	48, 710, 048	4, 929, 234	4, 414, 089	3.0	2.3	2.0
Middle States.....	918	194, 706, 745	112, 138, 398	7, 575, 167	9, 193, 435	3.9	2.5	3.0
Southern States	575	74, 636, 200	22, 453, 046	2, 382, 498	2, 757, 056	3.2	2.5	2.8
Western States.....	1, 655	229, 396, 300	61, 358, 870	7, 215, 011	5, 827, 842	3.1	2.5	2.0
Total	3, 741	665, 453, 165	244, 660, 362	22, 101, 910	22, 192, 422	3.3	2.4	2.4
Sept., 1894, to Mar., 1895:								
New England States...	593	165, 005, 620	48, 277, 437	4, 875, 820	4, 119, 058	3.0	2.3	1.9
Middle States.....	922	194, 766, 725	112, 695, 097	7, 883, 139	8, 182, 890	4.0	2.6	2.7
Southern States	573	73, 732, 700	22, 567, 042	3, 398, 400	2, 923, 565	4.6	3.5	3.0
Western States.....	1, 641	230, 466, 520	63, 012, 573	7, 993, 275	8, 142, 372	3.5	2.7	2.8
Total	3, 729	663, 971, 565	246, 552, 149	24, 150, 634	23, 367, 885	3.6	2.7	2.6
Mar., 1895, to Sept., 1895:								
New England States...	589	163, 455, 620	48, 198, 340	4, 722, 067	4, 437, 885	2.9	2.2	2.1
Middle States.....	926	193, 611, 725	114, 717, 851	7, 671, 301	9, 128, 447	4.0	2.5	3.0
Southern States	572	72, 152, 700	22, 275, 064	2, 381, 806	2, 991, 003	3.3	2.5	3.2
Western States.....	1, 616	227, 382, 520	63, 188, 599	7, 043, 854	6, 941, 336	3.1	2.4	2.4
Total	3, 703	656, 602, 565	248, 379, 854	21, 819, 028	23, 498, 671	3.3	2.4	2.6
General average	3, 442	634, 458, 949	216, 866, 481	23, 921, 742	31, 751, 976	3.8	2.8	3.7

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No. 66.—Number of National Banks, their Capital, Surplus, Dividends, Net Earnings, and Ratios, Yearly, 1870 to 1895.

Year ended March 1—	No. of banks.	Capital.	Surplus.	Dividends.	Net earnings.	Ratios.		
						Dividends to capital.	Dividends to capital and surplus.	Net earnings to capital and surplus.
						Pr. ct.	*Pr. ct.*	*Pr. ct.*
1870	1,526	$409,008,896	$84,112,029	$43,246,926	$58,218,118	10.5	8.8	11.8
1871	1,602	427,008,134	93,151,510	43,285,493	54,057,047	10.1	8.3	10.4
1872	1,721	448,346,485	98,858,917	44,985,105	54,817,850	10.0	8.2	10.2
1873	1,882	473,097,353	109,719,615	48,653,350	62,499,369	10.3	8.4	10.7
1874	1,961	488,805,637	120,791,853	48,353,026	62,666,120	9.9	7.9	10.3
1875	1,989	491,753,557	129,962,338	49,680,122	59,172,818	10.1	7.9	9.5
1876	2,061	501,037,162	134,295,621	49,129,366	51,898,138	9.8	7.8	8.1
1877	2,080	498,566,925	131,561,621	44,367,798	40,133,194	8.9	7.0	6.3
1878	2,073	480,967,305	123,361,407	41,099,506	32,220,724	8.6	6.8	5.3
1879	2,045	467,322,946	117,715,634	35,500,277	28,337,553	7.6	6.1	4.8
1880	2,045	454,606,073	116,187,926	35,523,140	38,025,984	7.8	6.2	6.7
1881	2,079	455,529,963	121,313,718	37,167,717	48,485,271	8.2	6.4	8.4
1882	2,118	459,644,485	129,265,141	39,415,343	56,254,141	8.6	6.7	9.5
1883	2,232	478,519,528	135,570,518	41,181,655	52,670,569	8.6	6.7	8.6
1884	2,420	501,304,720	143,416,518	41,476,382	55,568,978	8.2	6.4	8.6
1885	2,616	520,752,720	148,246,298	40,609,317	45,969,221	7.8	6.1	6.9
1886	2,686	527,777,898	150,218,207	41,553,907	49,551,961	7.9	6.1	7.3
1887	2,819	542,959,709	160,398,339	43,295,729	59,611,513	7.9	6.1	8.5
1888	2,993	567,840,644	175,325,850	45,092,427	65,409,368	7.9	6.1	8.8
1889	3,120	588,391,497	188,462,245	46,734,024	67,869,081	7.9	6.0	8.7
1890	3,244	607,428,365	200,837,659	49,575,353	69,756,914	8.1	6.1	8.6
1891	3,477	643,680,165	215,649,940	50,677,892	76,952,998	7.9	5.9	8.9
1892	3,641	671,493,123	230,389,748	50,573,088	69,980,730	7.5	5.6	7.8
1893	3,730	682,975,512	241,738,151	51,328,070	68,386,632	7.5	5.5	7.4
1894	3,764	681,129,704	247,732,601	46,390,345	52,422,069	6.8	5.0	5.6
1895	3,735	664,712,365	245,606,255	46,252,545	45,560,309	6.9	5.0	5.0
Average, 26 years		528,256,187	153,611,141	44,428,765	54,865,257	8.4	6.5	8.0
Aggregate, 26 years				1,155,147,903	1,426,496,670			

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No. 67.—National Banks which have gone into Voluntary Liquidation under the Provisions of Sections 5220 and 5221 of the Revised Statutes of the United States, with the Dates of Liquidation, the Amount of their Capital, Circulation Issued, Retired, and Outstanding October 31, 1895.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
First National Bank, Penn Yan, N.Y.†	Apr. 6, 1864	.....	.....	.....	.....
First National Bank, Norwich, Conn.*	May 2, 1864	.....	.....	.....	.....
Second National Bank, Ottumwa, Iowa†	....do	.....	.....	.....	.....
Second National Bank, Canton, Ohio†	Oct. 3, 1864	.....	.....	.....	.....
First National Bank, Lansing, Mich.†	Dec. 5, 1864	.....	.....	.....	.....
First National Bank, Columbia, Mo.	Sept. 19, 1864	$100,000	$90,000	$89,875	$125
First National Bank, Carondelet, Mo.	Mar. 15, 1865	30,000	25,500	25,403	97
First National Bank, Utica, N. Y.*	June 9, 1865	.....	.....	.....	.....
Pittston National Bank, Pittston, Pa.	Sept. 16, 1865	200,000	.....	.....	.....
Fourth National Bank, Indianapolis, Ind	Nov. 30, 1865	100,000	100,000	99,403	597
Berkshire National Bank, Adams, Mass.‡	Dec. 8, 1865	100,000	.....	.....	.....
National Union Bank, Rochester, N. Y.	Apr. 26, 1866	400,000	192,500	191,608	892
First National Bank, Leonardsville, N.Y	July 11, 1866	50,000	45,000	44,430	570
Farmers' National Bank, Richmond, Va	Oct. 22, 1866	100,000	85,000	83,313	1,687
Farmers' National Bank, Waukesha, Wis.	Nov. 25, 1866	100,000	90,000	89,555	445
National Bank of Metropolis, Washington, D. C.	Nov. 28, 1866	200,000	180,000	177,169	2,831
First National Bank, Providence, Pa.	Mar. 1, 1867	100,000	90,000	88,805	1,195
National State Bank, Dubuque, Iowa	Mar. 9, 1867	150,000	127,000	125,785	1,215
First National Bank of Newton, Newtonville, Mass.	Mar. 11, 1867	150,000	130,600	128,902	1,098
First National Bank, New Ulm, Minn.	Apr. 18, 1867	60,000	54,000	53,290	710
National Bank of Crawford County, Meadville, Pa.	Apr. 19, 1867	300,000	.....	.....	.....
Kittanning National Bank, Kittanning, Pa.†	Apr. 29, 1867	200,000	.....	.....	.....
City National Bank, Savannah, Ga.	May 28, 1867	100,000	.....	.....	.....
Ohio National Bank, Cincinnati, Ohio	July 3, 1867	500,000	450,000	444,330	5,670
First National Bank, Kingston, N. Y.	Sept. 26, 1867	200,000	180,000	177,887	2,113
First National Bank, Bluffton, Ind.	Dec. 5, 1867	50,000	45,000	44,596	404
National Exchange Bank, Richmond, Va.	....do	200,000	180,000	179,440	560
First National Bank, Skaneateles, N. Y.	Dec. 21, 1867	150,000	135,000	133,883	1,117
First National Bank, Jackson, Miss.	Dec. 26, 1867	100,000	45,500	45,320	180
First National Bank, Downingtown, Pa.	Jan. 14, 1868	100,000	90,000	89,046	954
First National Bank, Titusville, Pa.	Jan. 15, 1868	100,000	86,750	85,860	890
Appleton National Bank, Appleton, Wis.	Jan. 21, 1868	50,000	45,000	44,380	620
National Bank of Whitestown, N. Y.	Feb. 14, 1868	120,000	45,500	45,268	232
First National Bank, New Brunswick, N. J.	Feb. 26, 1868	100,000	99,000	88,744	1,256
First National Bank, Cuyahoga Falls, Ohio	Mar. 4, 1868	50,000	45,000	43,782	1,218
First National Bank, Cedarburg, Wis.	Mar. 23, 1868	100,000	90,000	89,567	433
Commercial National Bank, Cincinnati, Ohio	Apr. 28, 1868	500,000	345,950	344,095	1,855
Second National Bank, Watertown, N. Y.	July 21, 1868	100,000	90,000	89,040	960
First National Bank, South Worcester, N. Y.	Aug. 4, 1868	175,560	157,400	155,856	544
National Mechanics and Farmers' Bank, Albany, N. Y.	....do	350,000	314,950	313,275	1,675
Second National Bank, Des Moines, Iowa.	Aug. 5, 1868	50,000	42,500	42,162	338
First National Bank, Steubenville, Ohio.	Aug. 8, 1868	150,000	135,000	133,477	1,523
First National Bank, Plumer, Pa.	Aug. 25, 1868	100,000	87,500	86,252	1,248
First National Bank, Danville, Va.	Sept. 30, 1868	50,000	45,000	44,750	250
First National Bank, Dorchester, Mass.	Nov. 23, 1868	150,000	132,500	130,667	1,833
First National Bank, Oskaloosa, Iowa.	Dec. 17, 1868	75,000	67,500	67,001	499
Merchants and Mechanics' National Bank, Troy, N. Y.	Dec. 31, 1868	300,000	184,750	183,248	1,502
National Savings Bank, Wheeling, W. Va.	Jan. 7, 1869	100,000	90,000	89,455	545
First National Bank, Marion, Ohio	Jan. 12, 1869	125,000	109,850	109,032	818
National Insurance Bank, Detroit, Mich.	Feb. 26, 1869	200,010	85,000	84,483	517
National Bank of Lansingburg, N. Y.	Mar. 6, 1869	150,000	135,000	133,831	1,169
National Bank of North America, New York, N. Y.	Apr. 15, 1869	1,000,000	333,000	330,950	2,050
First National Bank, Hallowell, Me.	Apr. 19, 1869	60,000	53,350	52,956	394
First National Bank, Clyde, N. Y.	Apr. 23, 1869	50,000	44,000	43,290	710
Pacific National Bank, New York, N. Y.	May 10, 1869	422,700	134,990	134,112	878
Grocers' National Bank, New York, N. Y	June 7, 1869	390,000	85,250	85,021	229
Savannah National Bank, Savannah, Ga.	June 22, 1869	100,000	85,000	84,520	480
First National Bank, Frostburg, Md.	July 30, 1869	50,000	45,000	44,777	223
First National Bank, La Salle, Ill.	Aug. 30, 1869	50,000	45,000	44,535	465
National Bank of Commerce, Georgetown, D. C.	Oct. 28, 1869	100,000	90,000	89,110	890

*New bank with same title. †Never completed organization. ‡Consolidated with another bank.

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No. 67.—National Banks which have gone into Voluntary Liquidation under Provisions of Sections 5220 and 5221 of the Revised Statutes, etc.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
Miners' National Bank, Salt Lake City, Utah	Dec. 2, 1869	$150,000	$135,000	$134,156	$844
First National Bank, Vinton, Iowa	Dec. 13, 1869	50,000	42,500	42,303	197
National Exchange Bank, Philadelphia, Pa	Jan. 8, 1870	300,000	175,750	174,010	1,740
First National Bank, Decatur, Ill	Jan. 10, 1870	100,000	85,250	84,226	1,024
National Union Bank, Owego, N. Y	Jan. 11, 1870	100,000	88,250	87,377	873
First National Bank, Berlin, Wis	Jan. 25, 1870	500,000	44,000	43,626	374
Central National Bank, Cincinnati, Ohio	Mar. 31, 1870	500,000	425,000	421,655	3,345
First National Bank, Dayton, Ohio	Apr. 9, 1870	150,000	135,000	133,911	1,089
National Bank of Chemung, Elmira, N. Y	June 10, 1870	100,000	90,000	89,508	492
Merchants' National Bank, Milwaukee, Wis	June 14, 1870	100,000	90,000	89,355	645
First National Bank, St. Louis, Mo	July 16, 1870	200,000	179,990	178,716	1,274
Chemung Canal National Bank, Elmira, N. Y	Aug. 3, 1870	100,000	90,000	89,185	815
Central National Bank, Omaha, Nebr.*	Sept. 23, 1870	100,000	.....	.....	.....
First National Bank, Clarksville, Va	Oct. 13, 1870	50,000	27,000	26,895	105
First National Bank, Burlington, Vt	Oct. 15, 1870	300,000	270,000	267,300	2,700
First National Bank, Lebanon, Ohio	Oct. 24, 1870	100,000	85,000	84,388	612
National Exchange Bank, Lansingburg, N. Y	Dec. 27, 1870	100,000	90,000	89,441	559
Muskingum National Bank, Zanesville, Ohio	Jan. 7, 1871	100,000	90,000	89,330	670
United National Bank, Winona, Minn	Feb. 15, 1871	50,000	45,000	44,625	375
First National Bank, Des Moines, Iowa	Mar. 25, 1871	100,000	90,000	89,223	777
Saratoga County National Bank, Waterford, N. Y	Mar. 28, 1871	150,000	135,000	134,090	910
State National Bank, St. Joseph, Mo	Mar. 31, 1871	100,000	90,000	89,461	539
First National Bank, Fenton, Mich	May 2, 1871	100,000	49,500	49,033	467
First National Bank, Wellsburg, W. Va	June 24, 1871	100,000	90,000	89,298	702
Clarke National Bank, Rochester, N. Y	Aug. 11, 1871	200,000	180,000	178,300	1,700
Commercial National Bank, Oshkosh, Wis	Nov. 22, 1871	100,000	90,000	89,332	668
Fort Madison National Bank, Fort Madison, Iowa	Dec. 26, 1871	75,000	67,500	67,030	470
National Bank of Maysville, Ky	Jan. 6, 1872	300,000	270,000	268,846	1,154
Fourth National Bank, Syracuse, N. Y	Jan. 9, 1872	105,500	91,700	90,919	781
American National Bank, New York, N. Y	May 10, 1872	500,000	450,000	444,281	5,719
Carroll County National Bank, Sandwich, N. H	May 24, 1872	50,000	45,000	44,488	512
Second National Bank, Portland, Me	June 24, 1872	100,000	81,000	80,049	951
Atlantic National Bank, Brooklyn, N. Y	July 15, 1872	200,000	165,000	163,730	1,270
Merchants and Farmers' National Bank, Quincy, Ill	Aug. 8, 1872	150,000	135,000	133,805	1,195
First National Bank, Rochester, N. Y	Aug. 9, 1872	400,000	206,100	203,917	2,183
Lawrenceburg National Bank, Lawrenceburg, Ind	Sept. 10, 1872	200,000	180,000	178,124	1,876
Jewett City National Bank, Jewett City, Conn	Oct. 4, 1872	60,000	48,750	48,287	463
First National Bank, Knoxville, Tenn	Oct. 22, 1872	100,000	80,910	80,162	748
First National Bank, Goshen, Ind	Nov. 7, 1872	115,000	103,500	102,303	1,197
Kidder National Gold Bank, Boston, Mass	Nov. 8, 1872	300,000	120,000	120,000	.....
Second National Bank, Zanesville, Ohio	Nov. 16, 1872	154,700	138,140	136,593	1,547
Orange County National Bank, Chelsea, Vt	Jan. 14, 1873	200,000	180,000	177,991	2,009
Second National Bank, Syracuse, N. Y	Feb. 18, 1873	100,000	90,000	88,880	1,120
Richmond National Bank, Richmond, Ind.*	Feb. 28, 1873	230,000	207,000	197,027	9,973
First National Bank, Adams, N. Y	Mar. 7, 1873	75,000	66,900	66,046	854
Mechanics' National Bank, Syracuse, N. Y	Mar. 11, 1873	140,000	93,800	92,950	850
Farmers and Mechanics' National Bank, Rochester, N. Y	Apr. 15, 1873	100,000	83,250	82,462	788
Montana National Bank, Helena, Mont	.....do	100,000	31,500	31,390	110
First National Bank, Havana, N. Y	June 3, 1873	50,000	45,000	44,425	575
Merchants and Farmers' National Bank, Ithaca, N. Y	June 30, 1873	50,000	45,000	44,341	659
National Bank of Cazenovia, N. Y	July 18, 1873	150,000	116,770	115,394	1,376
Merchants' National Bank, Memphis, Tenn	Aug. 30, 1873	250,000	225,000	222,563	2,437
Manufacturers National Bank, Chicago, Ill	Sept. 25, 1873	500,000	438,750	433,547	5,203
Second National Bank, Chicago, Ill	.....do	100,000	97,500	96,256	1,244

*New bank with same title.

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No. 67.—National Banks which have gone into Voluntary Liquidation under Provisions of Sections 5220 and 5221 of the Revised Statutes, etc.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
Merchants' National Bank, Dubuque, Iowa	Sept. 30, 1873	$200,000	$180,000	$176,615	$3,385
Beloit National Bank, Beloit, Wis	Oct. 2, 1873	50,000	45,000	44,560	440
Union National Bank, St. Louis, Mo	Oct. 22, 1873	500,000	150,300	148,523	1,777
City National Bank, Green Bay, Wis	Nov. 29, 1873	50,000	45,000	44,355	645
First National Bank, Shelbina, Mo	Jan. 1, 1874	100,000	90,000	89,343	657
Second National Bank, Nashville, Tenn	Jan. 8, 1874	125,000	92,920	91,755	1,165
First National Bank, Oneida, N. Y	Jan. 13, 1874	125,000	110,500	109,027	1,473
Merchants' National Bank, Hastings, Minn	Feb. 7, 1874	100,000	90,000	88,585	1,415
National Bank of Tecumseh, Mich	Mar. 3, 1874	50,000	45,000	44,370	630
Gallatin National Bank, Shawneetown, Ill	Mar. 7, 1874	250,000	225,000	223,152	1,848
First National Bank, Brookville, Pa	Mar. 26, 1874	100,000	90,000	88,915	1,085
Citizens' National Bank, Sioux City, Iowa	Apr. 14, 1874	50,000	45,000	44,860	140
Citizens' National Bank, Charlottesville, Va	Apr. 27, 1874	100,000	90,000	89,319	681
Farmers' National Bank, Warren, Ill	Apr. 28, 1874	50,000	45,000	44,495	505
First National Bank, Medina, Ohio	May 6, 1874	75,000	45,000	44,747	253
Croton River National Bank, South East (Brewster), N. Y	May 25, 1874	200,000	166,550	163,682	2,868
Merchants' National Bank of West Virginia, Wheeling, W. Va	July 7, 1874	500,000	450,000	445,129	4,871
Central National Bank, Baltimore, Md	July 15, 1874	200,000	180,000	178,999	1,001
Second National Bank, Leavenworth, Kans	July 22, 1874	100,000	90,000	87,991	2,009
Teutonia National Bank, New Orleans, La	Sept. 2, 1874	300,000	270,000	268,180	1,820
City National Bank, Chattanooga, Tenn	Sept. 10, 1874	170,000	148,001	147,208	793
First National Bank, Cairo, Ill	Oct. 10, 1874	100,000	90,000	88,762	1,238
First National Bank, Olathe, Kans	Nov. 9, 1874	50,000	45,000	44,673	327
First National Bank, Beverly, Ohio	Nov. 10, 1874	102,000	90,000	88,661	1,339
Union National Bank, La Fayette, Ind	Dec. 4, 1874	250,000	224,095	220,481	3,614
Ambler National Bank, Jacksonville, Fla.*	Dec. 7, 1874	42,500			
Mechanics' National Bank, Chicago, Ill	Dec. 30, 1874	250,000	125,900	124,150	1,750
First National Bank, Evansville, Wis	Jan. 9, 1875	55,000	45,000	44,585	415
First National Bank, Baxter Springs, Kans	Jan. 12, 1875	59,600	36,000	35,675	325
People's National Bank, Pueblo, Colo	....do	50,000	27,000	26,835	165
National Bank of Commerce, Green Bay, Wis	....do	100,000	90,000	89,305	695
First National Bank, Millersburg, Ohio	....do	100,000	60,400	60,058	342
First National Bank, Staunton, Va	Jan. 23, 1875	100,000	90,000	89,127	873
National City Bank, Milwaukee, Wis	Feb. 24, 1875	100,000	60,000	59,220	780
Irasburg National Bank of Orleans, Irasburg, Vt	Mar. 17, 1875	75,000	67,500	66,619	881
First National Bank, Pekin, Ill	Mar. 25, 1875	100,000	90,000	88,816	1,184
Merchants and Planters' National Bank, Augusta, Ga	Mar. 30, 1875	200,000	169,000	167,455	1,545
Monticello National Bank, Monticello, Iowa	....do	100,000	45,000	44,777	223
Iowa City National Bank, Iowa City, Iowa	Apr. 14, 1875	125,000	104,800	103,220	1,580
First National Bank, Wheeling, W. Va	Apr. 22, 1875	250,000	225,000	222,205	2,795
First National Bank, Mount Clemens, Mich	May 20, 1875	50,000	27,000	26,930	70
First National Bank, Knob Noster, Mo	May 29, 1875	50,000	43,800	43,471	329
First National Bank, Brodhead, Wis	June 24, 1875	50,000	45,000	44,549	451
Auburn City National Bank, Auburn, N. Y	June 26, 1875	200,000	141,300	139,018	2,282
First National Bank, El Dorado, Kans	June 30, 1875	50,000	45,000	44,562	438
First National Bank, Junction City, Kans	July 1, 1875	50,000	45,000	44,715	285
First National Bank, Chetopa, Kans	July 19, 1875	50,000	36,000	35,713	287
First National Bank, Golden, Colo	Aug. 25, 1875	50,000	27,000	26,818	182
National Bank of Jefferson, Wis	Aug. 26, 1875	60,000	54,000	53,062	938
Green Lane National Bank, Green Lane, Pa	Sept. 9, 1875	100,000	90,000	89,720	280
State National Bank, Topeka, Kans	Sept. 15, 1875	60,000	30,600	30,487	113
Farmers' National Bank, Marshalltown, Iowa	Sept. 18, 1875	50,000	27,000	26,840	160
Richland National Bank, Mansfield, Ohio	Sept. 25, 1875	150,000	130,300	128,230	2,070
Planters' National Bank, Louisville, Ky	Sept. 30, 1875	350,000	315,000	311,021	3,979
First National Bank, Gallatin, Tenn	Oct. 1, 1875	75,000	45,000	44,640	360
First National Bank, Charlestown, W. Va	Oct. 2, 1875	100,000	90,000	89,197	803

*Organization never completed.

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NO. 67.—NATIONAL BANKS WHICH HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
People's National Bank, Winchester, Ill.	Oct. 4, 1875	$75,000	$67,500	$66,909	$591
First National Bank, New Lexington, Ohio	Oct. 12, 1875	50,000	45,000	44,659	341
First National Bank, Ishpeming, Mich.	Oct. 20, 1875	50,000	45,000	44,707	293
Fayette County National Bank, Washington, Ohio	Oct. 26, 1875	100,000	81,280	80,658	622
Merchants' National Bank, Fort Wayne, Ind	Nov. 8, 1875	100,000	46,820	46,345	475
Kansas City National Bank, Kansas City, Mo	Nov. 13, 1875	100,000	65,991	65,201	790
First National Bank, Schoolcraft, Mich.	Nov. 17, 1875	50,000	45,000	44,532	468
First National Bank, Curwensville, Pa.	Dec. 17, 1875	100,000	90,000	88,703	1,297
National Marine Bank, St. Paul, Minn.	Dec. 28, 1875	100,000	59,710	58,465	1,245
First National Bank, Rochester, Ind.	Jan. 11, 1876	50,000	45,000	43,070	1,930
First National Bank, Lodi, Ohio	....do	100,000	90,000	88,702	1,298
Iron National Bank, Portsmouth, Ohio.	Jan. 19, 1876	100,000	90,000	89,287	713
First National Bank, Ashland, Nebr.	Jan. 26, 1876	50,000	45,000	44,637	363
First National Bank, Paxton, Ill.	Jan. 28, 1876	50,000	45,000	44,468	532
First National Bank, Bloomfield, Iowa.	Feb. 5, 1876	55,000	49,500	48,555	945
Marietta National Bank, Marietta, Ohio.	Feb. 16, 1876	150,000	90,000	88,266	1,734
Salt Lake City National Bank, Salt Lake City, Utah	Feb. 21, 1876	100,000	45,000	44,187	813
First National Bank, La Grange, Mo.	Feb. 24, 1876	50,000	45,000	44,503	497
First National Bank, Atlantic, Iowa.	Mar. 7, 1876	50,000	45,000	44,528	472
First National Bank, Spencer, Ind.	Mar. 11, 1876	70,000	63,000	62,587	413
National Currency Bank, New York, N. Y.	Mar. 23, 1876	100,000	45,000	44,100	900
Caverna National Bank, Caverna, Ky.	May 13, 1876	50,000	45,000	44,705	295
City National Bank, Pittsburg, Pa.	May 25, 1876	200,000	68,929	68,464	465
National State Bank, Des Moines, Iowa.	June 21, 1876	100,000	50,795	49,580	1,215
First National Bank, Trenton, Mo.	June 22, 1876	50,000	45,000	44,606	394
First National Bank, Bristol, Tenn.	July 10, 1876	50,000	45,000	44,715	285
First National Bank, Leon, Iowa	July 11, 1876	60,000	45,000	44,214	786
Anderson County National Bank, Lawrenceburg, Ky	July 29, 1876	100,000	45,000	44,770	230
First National Bank, Newport, Ind.	Aug. 7, 1876	60,000	45,000	44,538	462
First National Bank, De Pere, Wis.	Aug. 17, 1876	50,000	31,500	31,291	209
Second National Bank, Lawrence, Kans.	Aug. 23, 1876	100,000	67,500	66,880	620
Commercial National Bank, Versailles, Ky	Aug. 26, 1876	170,000	153,000	151,473	1,527
State National Bank, Atlanta, Ga.	Aug. 31, 1876	200,000	73,725	72,845	880
Syracuse National Bank, Syracuse, N. Y.	Sept. 25, 1876	200,000	117,961	114,760	3,291
First National Bank, Northumberland, Pa	Oct. 6, 1876	100,000	62,106	60,448	1,658
First National Bank, Lancaster, Mo.	Nov. 14, 1876	50,000	27,000	26,887	123
First National Bank, Council Grove, Kans	Nov. 28, 1876	50,000	26,500	26,183	317
National Bank Commerce, Chicago, Ill.	Dec. 2, 1876	250,000	71,465	70,372	1,093
First National Bank, Palmyra, Mo.	Dec. 12, 1876	100,000	46,140	45,020	1,120
First National Bank, Newton, Iowa	Dec. 16, 1876	50,000	45,000	43,966	1,034
National Southern Kentucky Bank, Bowling Green, Ky	Dec. 23, 1876	50,000	27,000	26,784	216
First National Bank, Monroe, Iowa	Jan. 1, 1877	60,000	35,700	35,434	266
First National Bank, New London, Conn.	Jan. 9, 1877	100,000	38,300	36,721	1,579
Winona Deposit National Bank, Winona, Minn	Jan. 28, 1877	100,000	63,285	62,109	1,176
First National Bank, South Charleston, Ohio	Feb. 24, 1877	100,000	90,000	88,295	1,705
Lake Ontario National Bank, Oswego, N. Y	....do	275,000	66,405	62,436	3,969
First National Bank, Sidney, Ohio	Feb. 26, 1877	52,000	46,200	45,412	788
Chillicothe National Bank, Ohio.	Apr. 9, 1877	100,000	53,825	52,400	1,425
First National Bank, Manhattan, Kans.	Apr. 13, 1877	52,000	44,200	43,679	521
National Bank, Monticello, Ky.	Apr. 23, 1877	60,000	49,500	48,700	800
First National Bank, Rockville, Ind	Apr. 25, 1877	200,000	173,090	170,435	2,655
Georgia National Bank, Atlanta, Ga	May 31, 1877	100,000	45,000	43,755	1,245
First National Bank, Adrian, Mich	June 11, 1877	100,000	43,500	42,966	534
First National Bank, Napoleon, Ohio	June 30, 1877	50,000	45,000	44,214	786
First National Bank, Lancaster, Ohio	Aug. 1, 1877	60,000	54,000	52,443	1,557
First National Bank, Minerva, Ohio	Aug. 24, 1877	50,000	45,000	44,425	575
Kinney National Bank, Portsmouth, Ohio.	Aug. 28, 1877	100,000	90,000	89,070	930
First National Bank, Green Bay, Wis.	Oct. 19, 1877	50,000	45,000	44,003	997
National Exchange Bank, Wakefield, R.I.	Oct. 27, 1877	70,000	34,650	33,931	719
First National Bank, Union City, Ind.	Nov. 10, 1877	50,000	45,000	44,135	865
First National Bank, Negaunee, Mich.	Nov. 13, 1877	50,000	45,000	44,290	710
Tenth National Bank, New York, N. Y.	Nov. 23, 1877	500,000	441,000	423,879	17,121
First National Bank, Paola, Kans.	Dec. 1, 1877	50,000	44,350	43,631	719
National Exchange Bank, Troy, N. Y.	Dec. 6, 1877	100,000	90,000	88,100	1,900
Second National Bank, La Fayette, Ind.	Dec. 20, 1877	200,000	52,167	48,971	3,196
State National Bank Minneapolis, Minn.	Dec. 31, 1877	100,000	82,500	80,562	1,938
Second National Bank, St. Louis, Mo.	Jan. 8, 1878	200,000	53,055	49,130	3,925

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NO. 67.—NATIONAL BANKS WHICH HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
First National Bank, Sullivan, Ind	Jan. 8, 1878	$50,000	$45,000	$44,545	$455
Rockland County National Bank, Nyack, N. Y	Jan. 10, 1878	100,000	89,000	87,496	1,504
First National Bank, Wyandotte, Kans	Jan. 19, 1878	50,000	45,000	44,302	698
First National Bank, Boone, Iowa	Jan. 22, 1878	50,000	32,400	31,905	495
First National Bank, Pleasant Hill, Mo	Feb. 7, 1878	50,000	45,000	44,228	772
National Bank of Gloversville, N. Y	Feb. 28, 1878	100,000	64,750	63,998	752
First National Bank, Independence, Mo	Mar. 1, 1878	50,000	27,000	25,771	1,229
National State Bank, Lima, Ind	Mar. 2, 1878	100,000	33,471	32,407	1,064
First National Bank, Tell City, Ind	Mar. 4, 1878	50,000	44,500	43,109	391
First National Bank, Pomeroy, Ohio	Mar. 5, 1878	200,000	75,713	72,138	3,575
Eleventh Ward National Bank, Boston, Mass	Mar. 14, 1878	200,000	89,400	88,605	795
First National Bank, Prophetstown, Ill	Mar. 19, 1878	50,000	45,000	44,605	395
First National Bank, Jackson, Mich	Mar. 26, 1878	100,000	88,400	86,875	1,525
First National Bank, Eau Claire, Wis	Mar. 30, 1878	60,000	38,461	37,838	623
First National Bank, Washington, Ohio	Apr. 5, 1878	200,000	69,750	67,407	2,343
First National Bank, Middleport, Ohio	Apr. 20, 1878	80,000	31,500	31,145	355
First National Bank, Streator, Ill	Apr. 24, 1878	50,000	40,500	40,125	375
First National Bank, Muir, Mich	Apr. 25, 1878	50,000	44,200	43,709	491
Kane County National Bank, St. Charles, Ill	May 31, 1878	50,000	26,300	25,898	402
First National Bank, Carthage, Mo	June 1, 1878	50,000	44,500	43,911	589
Security National Bank, Worcester, Mass	June 5, 1878	100,000	49,000	48,540	460
First National Bank, Lake City, Colo	June 15, 1878	50,000	29,300	29,119	181
People's National Bank, Norfolk, Va	July 31, 1878	100,000	85,705	84,660	1,045
Topeka National Bank, Topeka, Kans	Aug. 7, 1878	100,000	89,300	88,935	1,365
First National Bank, St. Joseph, Mo	Aug. 13, 1878	100,000	67,110	65,280	1,830
First National Bank, Winchester, Ind	Aug. 24, 1878	60,000	52,700	51,357	1,343
Muscatine National Bank, Muscatine, Iowa	Sept. 2, 1878	100,000	44,200	42,611	1,589
Traders' National Bank, Chicago, Ill	Sept. 4, 1878	200,000	43,700	40,873	2,827
Union National Bank, Rahway, N. J	Sept. 10, 1878	100,000	89,200	87,158	2,042
First National Bank, Sparta, Wis	Sept. 14, 1878	50,000	45,000	44,066	934
Herkimer County National Bank, Little Falls, N. Y	Oct. 11, 1878	200,000	178,300	174,372	3,928
Farmers' National Bank, Bangor, Me	Nov. 22, 1878	100,000	89,100	87,972	1,128
Pacific National Bank, Council Bluffs, Iowa	Nov. 30, 1878	100,000	45,000	43,860	1,140
First National Bank, Anamosa, Iowa	Dec. 14, 1878	50,000	44,500	43,658	842
Smithfield National Bank, Pittsburg, Pa	Dec. 16, 1878	200,000	78,750	77,450	1,300
First National Bank, Buchanan, Mich	Dec. 21, 1878	50,000	27,000	26,678	322
First National Bank, Prairie City, Ill	Dec. 24, 1878	50,000	27,000	26,120	880
Corn Exchange National Bank, Chicago, Ill	Jan. 4, 1879	500,000	59,160	54,013	5,147
Franklin National Bank, Columbus, Ohio	....do	100,000	93,070	90,433	2,637
Traders' National Bank, Bangor, Me	Jan. 14, 1879	100,000	76,400	74,573	1,827
First National Bank, Gonic, N. H	....do	60,000	45,597	44,146	1,451
First National Bank, Salem, N. C	....do	150,000	128,200	125,585	2,615
First National Bank, Granville, Ohio	....do	50,000	34,365	33,089	1,276
Commercial National Bank, Petersburg, Va	....do	120,000	99,800	97,268	2,532
First National Gold Bank, Stockton, Cal	....do	300,000	238,600	226,551	12,049
First National Bank, Sheboygan, Wis	....do	50,000	45,000	44,352	648
First National Bank, Boscobel, Wis	Jan. 21, 1879	50,000	43,900	43,026	874
National Marine Bank, Oswego, N. Y	Jan. 25, 1879	120,000	44,300	42,138	2,162
Central National Bank, Hightstown, N. J	Feb. 15, 1879	100,000	32,400	31,993	407
Brookville National Bank, Brookville, Ind	Feb. 18, 1879	100,000	89,000	86,790	2,210
Farmers' National Bank, Centerville, Iowa	Feb. 27, 1879	50,000	41,500	40,957	543
First National Bank, Clarinda, Iowa	Mar. 1, 1879	50,000	45,000	44,319	681
Waterville National Bank, Waterville, Me	Mar. 3, 1879	125,000	110,300	107,784	2,516
First National Bank, Tremont, Pa	Mar. 4, 1879	75,000	64,600	62,513	2,087
First National Bank, Atlanta, Ill	Apr. 15, 1879	50,000	26,500	26,090	410
Union National Bank, Aurora, Ill	Apr. 22, 1879	125,000	82,000	79,850	2,150
National Bank of Menasha, Wis	Apr. 26, 1879	50,000	44,500	43,678	822
National Exchange Bank, Jefferson City, Mo	May 8, 1879	50,000	45,000	44,048	952
First National Bank, Hannibal, Mo	May 15, 1879	100,000	88,200	85,101	3,099
Merchants' National Bank, Winona, Minn	June 16, 1879	100,000	35,000	34,471	529
Farmers' National Bank, Keithsburg, Ill	July 3, 1879	50,000	27,000	26,435	565
First National Bank, Franklin, Ky	July 5, 1879	100,000	54,000	52,855	1,145
National Bank of Salem, Salem, Ind	July 8, 1879	50,000	44,400	43,874	526
Fourth National Bank, Memphis, Tenn	July 19, 1879	125,000	45,000	43,665	1,335
Bedford National Bank, Bedford, Ind	July 21, 1879	100,000	87,200	85,901	1,299
First National Bank, Afton, Iowa	Aug. 15, 1879	50,000	26,500	25,944	556

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No. 67.—National Banks which have gone into Voluntary Liquidation under Provisions of Sections 5220 and 5221 of the Revised Statutes, etc.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
First National Bank, Deer Lodge, Mont.	Aug. 16, 1879	$50,000	$45,000	$44,060	$940
First National Bank, Batavia, Ill	Aug. 30, 1879	50,000	44,300	42,601	1,699
National Gold Bank and Trust Company, San Francisco, Cal	Sept. 1, 1879	750,000	40,000	29,985	10,015
Gainesville National Bank, Gainesville, Ala	Nov. 25, 1879	100,000	90,000	87,985	2,015
First National Bank, Hackensack, N. J	Dec. 6, 1879	100,000	90,000	88,422	1,578
National Bank of Delevan, Delevan, Wis.	Jan. 7, 1880	50,000	27,000	26,105	895
Mechanics' National Bank, Nashville, Tenn	Jan. 13, 1880	100,000	90,000	86,800	3,200
Manchester National Bank, Manchester, Ohio	....do	50,000	48,303	47,038	1,265
First National Bank, Meyersdale, Pa	Mar. 5, 1880	50,000	30,600	30,260	340
First National Bank, Mifflinbnrg, Pa	Mar. 8, 1880	100,000	90,000	87,515	2,485
National Bank of Michigan, Marshall, Mich	May 14, 1880	120,000	100,800	97,876	2,924
National Exchange Bank, Houston, Tex.	Sept. 10, 1880	100,000	31,500	30,600	900
Ascutney National Bank, Windsor, Vt.	Oct. 19, 1880	100,000	90,000	87,755	2,245
First National Bank, Seneca Falls, N. Y.	Nov. 23, 1880	60,000	54,000	52,918	1,032
First National Bank, Baraboo, Wis	Nov. 27, 1880	50,000	27,000	26,507	493
Bundy National Bank, Newcastle, Ind	Dec. 6, 1880	50,000	45,000	44,624	376
Vineland National Bank, Vineland, N. J.	Jan. 11, 1881	50,000	45,000	44,575	425
Ocean County National Bank, Toms River, N. J	....do	*100,000	119,405	115,810	3,595
Hungerford National Bank, Adams, N. Y.	Jan. 27, 1881	50,000	45,000	42,722	2,278
Merchants' National Bank, Minneapolis, Minn	Jan. 31, 1881	150,000	98,268	96,590	1,678
Farmers' National Bank, Mechanicsburg, Ohio	Feb. 18, 1881	100,000	30,140	29,235	905
First National Bank, Green Spring, Ohio	....do	50,000	45,000	44,253	747
First National Bank, Cannon Falls, Minn	Feb. 21, 1881	50,000	45,000	44,543	457
First National Bank, Coshocton, Ohio	....do	*50,000	53,058	52,026	1,032
Manufacturers' National Bank, Three Rivers, Mich	Feb. 25, 1881	50,000	45,000	44,165	835
First National Bank, Lansing, Iowa	....do	50,000	45,000	43,749	1,251
First National Bank, Watertown, N. Y.	May 26, 1881	100,000	75,510	72,465	3,045
First National Bank, Americus, Ga	June 17, 1881	60,000	45,000	44,126	874
First National Bank, St. Joseph, Mich	June 30, 1881	50,000	26,500	25,790	710
First National Bank, Logan, Ohio	July 8, 1881	50,000	45,000	43,780	1,220
First National Bank, Rochelle, Ill	Aug. 9, 1881	50,000	45,600	44,165	835
First National Bank, Shakopee, Minn	Aug. 10, 1881	50,000	45,000	43,855	1,145
National State Bank, Oskaloosa, Iowa	Aug. 13, 1881	*50,000	81,665	79,570	2,095
First National Bank, Hobart, N. Y	Aug. 27, 1881	100,000	90,000	87,701	2,299
Attica National Bank, Attica, N. Y.	Aug. 30, 1881	50,000	45,000	44,520	480
National Bank of Brighton, Boston, Mass.	Oct. 4, 1881	300,000	270,000	263,671	6,329
Clement National Bank, Rutland, Vt. †	Aug. 1, 1881	100,000	.....	.....	.....
First National Bank, Lisbon, Iowa	Nov. 1, 1881	50,000	45,000	44,240	760
First National Bank, Warsaw, Ind	Dec. 1, 1881	50,000	48,500	47,150	1,350
Brighton National Bank, Brighton, Iowa	Dec. 15, 1881	50,000	45,000	44,130	870
Merchants' National Bank, Denver, Colo.	Dec. 24, 1881	120,000	72,000	71,200	800
Merchants' National Bank, Holly, Mich.	Dec. 31, 1881	50,000	45,000	44,190	810
First National Bank, Alliance, Ohio	Jan. 3, 1882	50,000	45,000	44,069	931
National Union Bank, New London, Conn	Jan. 10, 1882	300,000	112,818	109,213	3,605
National Bank of Royalton, Vt	....do	100,000	90,000	87,902	2,098
First National Bank, Whitehall, N. Y.	Jan. 18, 1882	50,000	45,000	42,961	2,039
National Bank of Pulaski, Tenn	Jan. 23, 1882	70,000	43,700	42,344	1,356
First National Bank, Alton, Ill	Mar. 30, 1882	100,000	90,000	86,871	3,129
Havana National Bank, Havana, N. Y.	Apr. 15, 1882	50,000	45,000	43,569	1,431
First National Bank, Brownsville, Pa.	May 2, 1882	75,000	67,500	65,150	2,350
Second National Bank, Franklin, Ind	June 20, 1882	100,000	81,060	77,110	3,950
Merchants' National Bank, Georgetown, Colo	June 22, 1882	50,000	45,000	44,363	637
Commercial National Bank, Toledo, Ohio.	July 6, 1882	100,000	90,000	88,400	1,600
Harmony National Bank, Harmony, Pa.	July 7, 1882	50,000	45,000	44,210	790
First National Bank, Liberty, Ind	July 22, 1882	60,000	54,000	52,622	1,378
Manufacturers' National Bank, Amsterdam, N. Y	Aug. 1, 1882	80,000	72,000	70,770	1,230
First National Bank, Bay City, Mich	Nov. 8, 1882	400,000	156,100	152,366	3,734
First National Bank, Ripley, Ohio	Nov. 10, 1882	100,000	69,201	64,965	4,236
National Bank of State of New York, New York, N. Y	Dec. 6, 1882	800,000	397,004	386,052	10,952
First National Bank, Wellington, Ohio.	Dec. 12, 1882	100,000	90,000	87,686	2,314
Second National Bank, Jefferson, Ohio.	Dec. 26, 1882	100,000	90,000	87,740	2,260
First National Bank, Painesville, Ohio	Dec. 30, 1882	200,000	162,800	156,951	5,849
Saint Nicholas National Bank, New York, N. Y	.....do	500,000	450,000	429,987	20,013

*Capital reduced to this amount. †New bank with same title.

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NO. 67.—NATIONAL BANKS WHICH HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
Fifth National Bank, Chicago, Ill	Dec. 30, 1882	$500,000	$29,700	$23,477	$6,223
First National Bank, Dowagiac, Mich	Jan. 3, 1883	50,000	45,000	43,613	1,387
First National Bank, Greenville, Ill	Jan. 9, 1883	150,000	59,400	57,437	1,963
Merchants' National Bank, East Saginaw, Mich	do	200,000	101,100	96,893	4,207
Logan County National Bank, Russellville, Ky	do	50,000	40,050	39,190	860
National Bank of Vandalia, Ill	Jan. 11, 1883	100,000	90,000	87,510	2,490
Traders' National Bank, Charlotte, N. C	Jan. 16, 1883	50,000	38,800	37,794	1,006
First National Bank, Norfolk, Nebr	Feb. 3, 1883	45,000	11,240	11,100	140
First National Bank, Midland City, Mich.*	Feb. 5, 1883	30,000	.....	.....	.....
Citizens' National Bank, New Ulm, Minn	Mar. 1, 1883	50,000	27,000	26,550	450
National Bank of Owen, Owenton, Ky	Mar. 5, 1883	56,000	48,900	47,615	1,285
Merchants' National Bank, Nashville, Tenn	June 30, 1883	300,000	141,200	138,330	2,870
Indiana National Bank, Bedford, Ind	Aug. 25, 1883	35,000	11,250	11,250	.....
Stockton National Bank, Stockton, Cal	Oct. 1, 1883	100,000	90,000	88,740	1,260
Wall Street National Bank, New York, N. Y	Oct. 15, 1883	500,000	102,800	94,765	8,035
Commercial National Bank, Reading, Pa	Oct. 23, 1883	150,000	135,000	132,660	2,340
Corn Exchange National Bank, Chicago, Ill.*	Nov. 10, 1883	700,000	.....	.....	.....
Farmers' National Bank, Sullivan, Ind	Dec. 24, 1883	50,000	45,000	43,810	1,190
City National Bank, La Salle, Ill	Jan. 8, 1884	100,000	22,500	21,930	570
Hunt County National Bank, Greenville, Tex	Jan. 22, 1884	68,250	17,300	16,820	480
Waldoboro National Bank, Waldoboro, Me	Jan. 31, 1884	50,000	44,000	42,394	1,606
Third National Bank, Nashville, Tenn	Feb. 20, 1884	300,000	167,600	163,195	4,405
Madison County National Bank, Anderson, Ind	Mar. 25, 1884	50,000	45,000	44,120	880
First National Bank, Phœnix, Ariz	Apr. 7, 1884	50,000	11,240	11,130	110
Cobbossee National Bank, Gardiner, Me	Apr. 18, 1884	150,000	90,000	86,593	3,407
Mechanics and Traders' National Bank, New York, N. Y	Apr. 24, 1884	200,000	85,400	79,735	5,665
Princeton National Bank, Princeton, N. J	May 17, 1884	100,000	72,500	70,600	1,900
Kearsarge National Bank, Warner, N. H	June 30, 1884	50,000	23,586	22,650	936
Second National Bank, Lansing, Mich	July 31, 1884	50,000	40,000	37,480	2,520
First National Bank, Ellensburg, Wash	Aug. 9, 1884	50,000	13,500	13,380	120
German National Bank, Millerstown, Pa	Aug. 12, 1884	50,000	45,000	42,875	2,125
Exchange National Bank, Cincinnati, Ohio	Aug. 27, 1884	500,000	78,000	76,145	1,855
First National Bank, Rushville, Ill	Sept. 30, 1884	75,000	66,500	63,484	3,016
Mechanics' National Bank, Peoria, Ill	Oct. 4, 1884	100,000	72,000	68,804	3,136
First National Bank, Freeport, Pa	Oct. 10, 1884	50,000	44,200	42,530	1,670
Genesee County National Bank, Batavia, N. Y	Oct. 11, 1884	50,000	45,000	44,025	975
Valley National Bank, Red Oak, Iowa	Oct. 20, 1884	50,000	22,150	21,150	1,000
Merchants' National Bank, Bismarck, N. Dak	Oct. 28, 1884	73,000	22,500	22,260	240
Manufacturers' National Bank, Minneapolis, Minn	Nov. 1, 1884	300,000	45,000	44,200	800
Farmers and Merchants' National Bank, Uhrichsville, Ohio	Nov. 10, 1884	50,000	34,600	33,840	760
Metropolitan National Bank, New York, N. Y	Nov. 18, 1884	3,000,000	1,447,000	1,365,172	81,828
First National Bank, Grand Forks, N. Dak	Dec. 2, 1884	50,000	19,250	18,980	270
Iron National Bank, Gunnison, Colo	Dec. 8, 1884	50,000	11,250	11,080	170
Freehold National Banking Company, Freehold, N. J	Dec. 10, 1884	150,000	93,600	88,465	4,535
Albia National Bank, Albia, Iowa	Dec. 16, 1884	50,000	11,240	11,070	170
First National Bank, Carlinville, Ill	do	50,000	22,450	21,183	1,267
Freeman's National Bank, Augusta, Me	Dec. 26, 1884	100,000	90,000	86,492	3,508
First National Bank, Kokomo, Ind	Jan. 1, 1885	250,000	45,000	43,075	1,925
First National Bank, Sabetha, Kans	Jan. 2, 1885	50,000	10,740	10,625	115
First National Bank, Wyoming, Ill	Jan. 13, 1885	50,000	11,200	10,860	340
First National Bank, Tarentum, Pa	do	50,000	42,500	41,050	1,450
First National Bank, Walnut, Ill	Jan. 21, 1885	60,000	36,000	35,180	820
Farmers' National Bank, Franklin, Tenn	Jan. 24, 1885	50,000	10,740	10,570	170
Citizens' National Bank, Sabetha, Kans	Jan. 27, 1885	50,000	11,240	11,080	160
First National Bank, Tucson, Ariz	Jan. 31, 1885	100,000	28,100	27,670	130
Ripon National Bank, Ripon, Wis	Feb. 7, 1885	50,000	16,200	16,005	195
Farmers' National Bank, Franklin, Ohio	Apr. 1, 1885	50,000	27,350	26,445	905

* No circulation issued. † Capital reduced to this amount.

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No. 67.—National Banks which have gone into Voluntary Liquidation under Provisions of Sections 5220 and 5221 of the Revised Statutes, etc.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
First National Bank, Prescott, Ariz	Apr. 9, 1885	$50,000	$11,250	$11,010	$240
National Union Bank, Swanton, Vt	Apr. 28, 1885	50,000	43,800	41,690	2,110
German National Bank, Memphis, Tenn	May 6, 1885	175,300	120,100	109,428	10,672
Merchants and Farmers' National Bank, Shakopee, Minn	May 12, 1885	50,000	10,240	10,090	150
First National Bank, Superior, Wis	May 16, 1885	60,000	18,900	18,600	300
Shetucket National Bank, Norwich, Conn	May 18, 1885	100,000	72,000	68,929	3,071
Cumberland National Bank, Cumberland, R. I	June 5, 1885	125,000	106,200	101,783	4,417
First National Bank, Columbia, Tenn	July 14, 1885	100,000	66,800	63,641	3,159
Union National Bank, New York, N. Y	July 21, 1885	1,200,000	25,100	16,699	8,401
First National Bank, Centerville, Ind	Oct. 3, 1885	50,000	27,350	26,000	1,350
Manufacturers' National Bank, Appleton, Wis	Oct. 10, 1885	50,000	45,000	43,390	1,610
First National Bank, Plankinton, S. Dak	Oct. 21, 1885	50,000	11,250	11,060	190
Valley National Bank, St. Louis, Mo	Dec. 4, 1885	250,000	44,960	42,385	2,575
First National Bank, Belton, Tex	Jan. 6, 1886	50,000	23,490	22,720	770
First National Bank, Granville, Ohio	Feb. 15, 1886	50,000	26,500	25,930	570
Concordia National Bank, Concordia, Kans	Mar. 12, 1886	50,000	11,240	11,020	220
Citizens' National Bank, Beloit, Wis	Mar. 22, 1886	50,000	11,240	10,800	440
First National Bank, Dayton, Wash	Mar. 24, 1886	50,000	13,490	13,020	470
First National Bank, Macomb, Ill	Apr. 14, 1886	100,000	89,520	84,828	4,692
First National Bank, Jesup, Iowa	Apr. 20, 1886	50,000	25,760	25,180	580
Dallas National Bank, Dallas, Tex	May 8, 1886	150,000	33,750	32,700	1,050
First National Bank, Lewistown, Ill	May 12, 1886	50,000	45,000	42,615	2,385
First National Bank, Cedar Rapids, Iowa	May 28, 1886	100,000	35,490	32,914	2,576
First National Bank, Socorro, N. Mex	July 31, 1886	50,000	15,500	14,800	700
Custer County National Bank, Broken Bow, Nebr	Aug. 9, 1886	50,000	11,240	11,240	.....
Roanoke National Bank, Roanoke, Va	Sept. 16, 1886	50,000	11,250	10,760	490
First National Bank, Brownville, Nebr	.....do	50,000	39,680	37,206	2,474
First National Bank, Leslie, Mich	Sept. 25, 1886	50,000	13,410	12,450	960
Mount Vernon National Bank, Mount Vernon, Ill	Oct. 11, 1886	51,100	45,000	43,097	1,903
National Bank, Piedmont, W. Va	Oct. 14, 1886	50,000	45,000	42,390	2,610
First National Bank, St. Clair, Mich	Oct. 20, 1886	50,000	39,310	37,630	1,680
First National Bank, Milford, Mich	Oct. 21, 1886	50,000	45,000	43,010	1,990
National Bank of Kingwood, W. Va	.....do	125,000	96,140	89,990	6,150
Merchants' National Bank, Lima, Ohio	Oct. 22, 1886	50,000	45,000	42,810	2,190
Hubbard National Bank, Hubbard, Ohio	Oct. 23, 1886	50,000	45,000	43,692	1,308
Commercial National Bank, Marshalltown, Ohio	Oct. 25, 1886	100,000	22,500	21,810	690
First National Bank, Indianapolis, Ind	Nov. 11, 1886	500,000	162,325	149,040	13,285
First National Bank, Concord, Mich	Nov. 27, 1886	50,000	11,250	10,050	200
Jamestown National Bank, Jamestown, N. Dak	Nov. 29, 1886	50,000	11,250	10,960	290
First National Bank, Berea, Ohio	Dec. 1, 1886	50,000	45,000	43,404	1,596
First National Bank, Allerton, Iowa	Dec. 6, 1886	50,000	11,250	10,420	830
Second National Bank, Hillsdale, Mich	Dec. 18, 1886	50,000	13,892	11,444	2,448
Topton National Bank, Topton, Pa	Dec. 28, 1886	50,000	18,000	17,300	700
First National Bank, Warsaw, Ill	Dec. 31, 1886	50,000	38,250	34,775	3,475
First National Bank, Hamburg, Iowa	.....do	50,000	13,500	12,815	685
Darlington National Bank, Darlington, S. C	Feb. 10, 1887	100,000	22,500	21,840	660
Union National Bank, Cincinnati, Ohio	Feb. 14, 1887	500,000	237,230	224,567	12,663
Roberts' National Bank, Titusville, Pa	Feb. 28, 1887	100,000	75,610	72,050	3,560
National Bank of Rahway, N. J	Mar. 9, 1887	100,000	42,500	38,648	3,852
Olney National Bank, Olney, Ill	Mar. 11, 1887	60,000	27,000	26,270	730
Metropolitan National Bank, Leavenworth, Kans	Mar. 15, 1887	100,000	22,500	21,760	740
Ontario County National Bank, Canandaigua, N. Y	Mar. 23, 1887	50,000	11,250	10,740	510
Winsted National Bank, Winsted, Conn	Apr. 12, 1887	50,000	11,250	10,505	745
Council Bluffs National Bank, Council Bluffs, Iowa	May 5, 1887	100,000	22,500	21,660	840
First National Bank, Homer, Ill	June 22, 1887	50,000	11,250	11,025	225
First National Bank, Beloit, Wis	June 30, 1887	50,000	11,250	10,570	680
Mystic National Bank, Mystic, Conn	July 7, 1887	52,450	47,205	45,209	1,996
Exchange National Bank, Louisiana, Mo	July 12, 1887	50,000	11,250	10,985	265
Exchange National Bank, Downs, Kans	Aug. 1, 1887	50,000	11,250	11,065	185
First National Bank, Tecumseh, Nebr	Nov. 3, 1887	50,000	11,700	11,380	320
Third National Bank, St. Paul, Minn	Nov. 4, 1887	500,000	45,000	43,555	1,445
First National Bank, Marshall, Mo	Dec. 6, 1887	100,000	22,500	21,940	560
First National Bank, Greene, Iowa	Dec. 15, 1887	50,000	10,750	10,340	410
Fulton National Bank, New York, N. Y.*	Dec. 20, 1887	300,000	.....	.....	.....
Fayetteville National Bank, Fayetteville, N. C	Dec. 31, 1887	200,000	39,580	36,800	2,780

*No circulation.

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No. 67.—National Banks which have gone into Voluntary Liquidation under Provisions of Sections 5220 and 5221 of the Revised Statutes, etc.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
National Bank, Somerset, Ky	Dec. 31, 1887	$50,000	$45,000	$40,595	$4,405
First National Bank, Richburg, N. Y	Jan. 10, 1888	50,000	25,905	24,950	955
Scituate National Bank, Scituate, R. I	Jan. 11, 1888	56,000	35,018	32,776	2,242
National Bank, Franklin, Ind	Jan. 31, 1888	50,000	11,250	10,755	495
First National Bank, Hampton, Iowa	Feb. 1, 1888	50,000	11,250	10,760	490
First National Bank, Greensburg, Kans	Feb. 10, 1888	50,000	11,240	10,965	275
First National Bank, Central City, Nebr	Feb. 11, 1888	50,000	10,710	10,350	360
Duluth National Bank, Duluth, Minn	Feb. 20, 1888	300,000	45,000	43,110	1,890
Bismarck National Bank, Bismarck, N. Dak	Mar. 1, 1888	50,000	11,250	10,790	460
First National Bank, Ashton, S. Dak	Mar. 6, 1888	50,000	11,250	10,970	280
Citizens' National Bank, Sioux Falls, S. Dak	Apr. 24, 1888	50,000	11,250	11,095	155
First National Bank, Stanton, Mich	Apr. 30, 1888	50,000	11,250	10,820	430
First National Bank, Fairmont, Nebr	May 1, 1888	50,000	11,250	11,000	250
First National Bank, Greenleaf, Kans	May 9, 1888	50,000	11,250	11,050	200
National Bank Genesee, Batavia, N. Y	May 21, 1888	75,000	44,434	39,803	4,631
Strong City National Bank, Strong City, Kans	May 26, 1888	50,000	11,250	10,930	320
Citizens' National Bank, Saginaw, Mich	June 1, 1888	100,000	45,000	42,480	2,520
Saugerties National Bank, Saugerties, N. Y	June 16, 1888	125,000	93,316	85,894	7,422
Hyde National Bank, Titusville, Pa	June 21, 1888	300,000	74,730	64,500	10,230
State National Bank, Omaha, Nebr	July 18, 1888	100,000	22,500	21,250	1,250
Cincinnati National Bank, Cincinnati, Ohio	Aug. 1, 1888	280,000	52,510	48,620	3,890
First National Bank, Worthington, Minn	Sept. 5, 1888	75,000	16,875	16,540	335
South Framingham National Bank, South Framingham, Mass	Sept. 8, 1888	100,000	21,720	19,760	1,960
First National Bank, Alameda, Cal	Sept. 4, 1888	100,000	27,000	24,750	2,250
First National Bank, Grass Valley, Cal	Sept. 18, 1888	50,000	11,250	10,750	500
Merchants' National Bank of West Virginia, Morgantown, W. Va	Oct. 4, 1888	110,000	80,830	73,980	6,850
First National Bank, Cawker City, Kans	Oct. 9, 1888	50,000	11,250	10,500	750
San Diego National Bank, San Diego, Cal	Nov. 7, 1888	100,000	22,500	20,800	1,700
National Exchange Bank, Auburn, N. Y	Nov. 16, 1888	200,000	97,520	89,350	8,170
National Bank of Dayton, Wash	Nov. 21, 1888	50,000	11,250	10,590	660
First National Bank, Colby, Kans	....do	50,000	11,250	11,070	180
First National Bank, Russell Springs, Kans	....do	50,000	10,690	10,390	300
First National Bank, Columbia, S. Dak	Nov. 26, 1888	50,000	11,250	10,915	335
Citizens' National Bank, Kingman, Kans	Dec. 24, 1888	50,000	11,250	10,540	710
Bowery National Bank, New York, N. Y	Jan. 2, 1889	250,000	217,710	198,800	18,910
Second National Bank, Ionia, Mich	Jan. 8, 1889	50,000	21,870	18,595	3,275
First National Bank, Johnstown, N. Y	Jan. 16, 1889	100,000	86,590	81,988	4,602
First National Bank, Canandaigua, N. Y	Jan. 26, 1889	75,000	17,100	14,245	2,855
Pendleton National Bank, Pendleton, Oreg	Feb. 4, 1889	50,000	11,250	10,800	450
Iowa City National Bank, Iowa City, Iowa	Feb. 7, 1889	200,000	45,000	42,050	2,950
Fleming County National Bank, Flemingsburg, Ky	Feb. 9, 1889	50,000	26,622	23,436	3,186
Merchants' National Bank, El Dorado, Kans	Feb. 26, 1889	100,000	22,500	21,970	530
Merchants' National Bank, Des Moines, Iowa	Mar. 1, 1889	100,000	22,500	20,645	1,855
Norwich National Bank, Norwich, Conn	Mar. 15, 1889	220,000	77,150	66,745	10,405
First National Bank, Franklin, Nebr	Mar. 27, 1889	60,000	13,000	12,719	281
Farmers and Mechanics' National Bank, Buffalo, N. Y	Apr. 3, 1889	200,000	26,100	21,772	4,328
First National Bank, Du Bois City, Pa	Apr. 8, 1889	50,000	11,250	10,530	720
First National Bank, Cimarron, Kans	Apr. 27, 1889	50,000	10,170	9,955	215
Traders' National Bank, San Antonio, Tex	Apr. 29, 1889	100,000	22,500	20,570	1,930
Merchants' National Bank, Duluth, Minn	May 20, 1889	200,000	45,000	43,800	1,200
Wright County National Bank, Clarion, Iowa	June 19, 1889	50,000	11,250	10,540	710
National Bank, Lawrence, Kans	June 29, 1889	100,000	49,809	43,935	5,874
National Bank, Le Roy, N. Y	....do	100,000	22,500	20,930	1,570
Halstead National Bank, Halstead, Kans	....do	50,000	11,250	10,840	410
Farmers' National Bank, Mount Sterling, Ky	July 1, 1889	250,000	195,680	173,490	22,190
First National Bank, Keyport, N. J	....do	50,000	11,250	10,850	400
National Bank, Huntsville, Ala	July 3, 1889	50,000	44,900	38,857	6,043
German National Bank, Newton, Kans	July 19, 1889	60,000	13,500	12,610	890
First National Bank, Clay Center, Nebr	Aug. 8, 1889	50,000	11,250	10,920	330

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No. 67.—National Banks which have gone into Voluntary Liquidation under Provisions of Sections 5220 and 5221 of the Revised Statutes, etc.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
Vernon National Bank, Vernon, Tex.*	Aug. 17, 1889	$60,000	.....	.....	.....
Butler National Bank, Butler, Mo	Aug. 23, 1889	66,000	$14,850	$13,675	$1,175
Second National Bank, Lebanon, Tenn	Sept. 18, 1889	50,000	11,250	9,310	1,940
National Bank, Kinderhook, N. Y	Oct. 1, 1889	125,000	78,220	68,856	9,364
First National Bank, Woodstock, Ill	Oct. 31, 1889	50,000	27,000	24,810	2,190
Farmers and Merchants' National Bank, Valley City, N. Dak	Dec. 1, 1889	65,000	14,630	13,460	1,170
Union National Bank, La Crosse, Wis	Dec. 9, 1889	100,000	22,500	21,410	1,090
Harper County National Bank, Anthony, Kans	Dec. 20, 1889	50,000	11,250	10,250	1,000
Lumberman's National Bank, Williamsport, Pa	Dec. 31, 1889	100,000	32,580	27,150	5,430
First National Bank, South Haven, Mich	....do	50,000	11,250	9,971	1,279
Durango National Bank, Durango, Colo	Jan. 6, 1890	50,000	11,250	11,250	.....
First National Bank, Fox Lake, Wis	Jan. 14, 1890	50,000	48,605	43,849	4,756
First National Bank, Ogallala, Nebr	....do	50,000	11,250	10,580	670
First National Bank, Stockton, Kans	Jan. 15, 1890	50,000	11,250	10,600	650
First National Bank, Rulo, Nebr	Jan. 20, 1890	50,000	30,360	27,960	2,400
First National Bank, Eagle Grove, Iowa	....do	50,000	11,250	10,865	385
Toledo National Bank, Toledo, Ohio	Jan. 21, 1890	100,000	35,920	27,945	7,975
National Exchange Bank, Kansas City, Mo	Jan. 28, 1890	200,000	45,000	40,560	4,440
National Bank, New Castle, Ky	Feb. 4, 1890	60,000	17,670	15,230	2,440
Plymouth National Bank, Plymouth, Mich	Feb. 25, 1890	50,000	11,250	10,625	625
First National Bank, Lockport, N. Y	Feb. 28, 1890	100,000	28,573	22,847	5,726
Merchants' National Bank, Amsterdam, N. Y	Mar. 15, 1890	100,000	32,680	30,980	1,700
National Bank of Texas, Galveston, Tex	Mar. 19, 1890	100,000	37,487	32,374	5,113
Bowie National Bank, Bowie, Tex.*	Mar. 27, 1890	50,000	.....	.....	.....
First National Bank, Union Springs, N. Y	Mar. 31, 1890	50,000	15,805	12,427	3,378
Ferris National Bank, Swanton, Vt	Apr. 18, 1890	50,000	11,240	11,240	.....
First National Bank, Rock Island, Ill	Apr. 19, 1890	100,000	24,654	21,198	3,456
First National Bank, Ketchum, Idaho	Apr. 28, 1890	50,000	11,250	10,570	680
Winchester National Bank, Winchester, Ky	Apr. 29, 1890	200,000	45,000	38,200	6,800
First National Bank, Harper, Kans	Apr. 30, 1890	50,000	11,250	10,280	970
First National Bank, Loup City, Nebr	June 21, 1890	50,000	11,250	10,690	560
American National Bank, Waco, Tex	June 24, 1890	250,000	45,000	39,550	5,450
Hamilton County National Bank, Webster City, Iowa	June 30, 1890	50,000	11,250	10,570	680
Planters' National Bank, Henderson, Ky	....do	150,000	33,750	29,520	4,230
Wakefield National Bank, Wakefield, R. I	July 1, 1890	100,000	59,249	51,779	7,470
Jewell County National Bank, Mankato, Kans	July 2, 1890	50,000	11,250	10,780	470
Citizens' National Bank, Flint, Mich	Aug. 5, 1890	125,000	32,641	26,255	6,386
N. Village Bank, Bowdoinham, Me	Aug. 28, 1890	50,000	35,748	30,792	4,956
La Fayette National Bank, La Fayette, Ind	Aug. 29, 1890	300,000	64,033	49,861	14,172
Lincoln National Bank, Stanford, Ky	Sept. 8, 1890	200,000	45,000	42,590	2,410
Canastota National Bank, Canastota, N. Y	Sept. 25, 1890	†55,000	55,927	46,499	9,428
First National Bank, Whitehall, Mich	Sept. 30, 1890	50,000	11,250	9,360	1,890
Meade County National Bank, Meade Center, Kans	Oct. 6, 1890	50,000	11,250	9,920	1,330
Farmers' National Bank, South Charleston, Ohio	Oct. 15, 1890	50,000	11,710	10,400	1,310
First National Bank, Columbus, Ohio	....do	300,000	220,465	188,531	31,934
Commercial National Bank, St. Paul, Minn	Oct. 27, 1890	500,000	45,000	40,390	4,610
German-American National Bank, Kansas City, Mo	Dec. 5, 1890	250,000	45,000	39,610	5,390
First National Bank, Hill City, Kans	Dec. 20, 1890	50,000	10,750	10,110	640
First National Bank, Frankfort, Kans	Jan. 8, 1891	100,000	22,500	20,600	1,900
Second National Bank, Owosso, Mich	Jan. 13, 1891	60,000	13,500	12,600	900
WestSide National Bank, Wichita, Kans	....do	100,000	22,500	19,610	2,890
Anthony National Bank, Anthony, Kans	....do	50,000	10,750	10,300	450
Commercial National Bank, Rochester, N. Y	Jan. 27, 1891	200,000	41,820	35,302	6,518
Mercantile National Bank, Louisiana, Mo	....do	50,000	11,250	9,420	1,830
National Bank, El Dorado, Kans	Feb. 9, 1891	50,000	10,745	9,255	1,490
First National Bank, Suffolk, Va	Feb. 12, 1891	50,000	11,250	9,910	1,340
Citizens' National Bank, Medicine Lodge, Kans	Feb. 19, 1891	50,000	11,250	10,328	922
Rome National Bank, Rome, Ga	Feb. 23, 1891	100,000	22,500	20,420	2,080

* No circulation. † Capital reduced to this amount.

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No. 67.—National Banks which have gone into Voluntary Liquidation under Provisions of Sections 5220 and 5221 of the Revised Statutes, etc.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
Windsor National Bank, Windsor, Vt.	Feb. 24, 1891	$50,000	$22,500	$19,975	$2,525
Beadle County National Bank, Huron, S. Dak	Feb. 26, 1891	50,000	22,500	19,310	3,190
American National Bank, Sioux City, Iowa	Mar. 12, 1891	150,000	33,750	31,625	2,125
United States National Bank, Atchison, Kans	Mar. 24, 1891	250,000	45,000	38,770	6,230
First National Bank, Ashland, Kans	Apr. 15, 1891	50,000	11,250	10,270	980
Washington National Bank, New York, N. Y	Apr. 13, 1891	300,000	45,000	40,570	4,430
First National Bank, Burr Oak, Kans	May 15, 1891	50,000	11,250	9,980	1,270
Glenwood National Bank, Glenwood Springs, Colo	May 23, 1891	100,000	22,500	20,610	1,890
First National Bank, Cardiff, Tenn	May 25, 1891	50,000	11,250	9,630	1,620
East Saginaw National Bank, East Saginaw, Mich	June 23, 1891	150,000	33,750	28,540	5,210
Twin City National Bank, New Brighton, Minn	.....do	50,000	11,250	8,780	2,470
Merchants' National Bank, Binghamton, N. Y	June 25, 1891	100,000	61,638	55,484	6,154
First National Bank, Merced, Cal	June 30, 1891	200,000	43,400	37,920	5,480
National Bank of Union County, Morganfield, Ky	.....do	100,000	88,090	70,990	17,100
Citizens' National Bank Belton, Tex	July 1, 1891	50,000	10,750	8,400	2,350
Citizens' National Bank, Gatesville, Tex	.....do	50,000	11,250	10,060	1,190
Ord National Bank, Ord, Nebr	Aug. 22, 1891	50,000	11,250	9,320	1,930
First National Bank, Indianola, Nebr	Aug. 31, 1891	50,000	11,250	9,985	1,265
National Bank, Anderson, S. C	Sept. 1, 1891	50,000	14,050	10,530	3,520
First National Bank, Flushing, Mich	Sept. 21, 1891	50,000	11,250	9,280	1,970
First National Bank, Francestown, N. H.	Oct. 10, 1891	100,000	61,135	49,732	11,403
Columbus National Bank, New York, N. Y	Oct. 15, 1891	200,000	45,000	40,600	4,400
Citizens' National Bank, Colorado, Tex	Nov. 3, 1891	60,000	13,500	10,680	2,820
First National Bank, La Grange, Ga	Dec. 1, 1891	50,000	11,700	10,420	1,280
Produce National Bank, Philadelphia, Pa.	Dec. 8, 1891	300,000	45,000	38,672	6,328
Merchants' National Bank, Kansas City, Mo	Dec. 22, 1891	1,000,000	45,000	33,930	11,070
First National Bank, Manitowoc, Wis	Dec. 26, 1891	50,000	14,816	11,678	3,138
First National Bank, Fairfield, Tex	Dec. 28, 1891	50,000	11,250	8,950	2,300
Commonwealth National Bank, Philadelphia, Pa	Dec. 31, 1891	208,000	65,480	45,140	20,340
Merchants' National Bank, Fort Dodge, Iowa	.....do	100,000	22,500	17,723	4,777
Giles National Bank, Pulaski, Tenn	Jan. 12, 1892	100,000	22,500	16,045	6,455
First National Bank, Quanah, Tex	.....do	50,000	11,250	8,680	2,570
Northwestern National Bank, Aberdeen, S. Dak	Jan. 15, 1892	100,000	22,500	19,540	2,960
Castleton National Bank, Castleton, Vt	Jan. 22, 1892	50,000	14,630	10,750	3,880
First National Bank, Chamberlain, S. Dak	Feb. 6, 1892	50,000	11,250	8,990	2,260
Sedan National Bank, Sedan, Kans	Feb. 9, 1892	50,000	11,250	9,530	1,720
Bronson National Bank, Painted Post, N. Y	Feb. 29, 1892	50,000	22,500	18,650	3,850
First National Bank, Ainsworth, Nebr	Mar. 3, 1892	50,000	11,250	8,650	2,600
First National Bank, Leoti, Kans	Mar. 4, 1892	50,000	10,250	9,200	1,050
First National Bank, Blaine, Wash	Mar. 9, 1892	50,000	11,250	9,650	1,600
Erath County National Bank, Stephenville, Tex	Mar. 15, 1892	50,000	11,250	8,250	3,000
American National Bank, Birmingham, Ala	Mar. 22, 1892	250,000	45,000	36,450	8,550
First National Bank, Wilber, Nebr	.....do	50,000	13,000	10,590	2,410
First National Bank, Greenville, Mich	Mar. 28, 1892	50,000	11,250	8,631	2,619
National Exchange Bank, Columbus, Ohio	Apr. 1, 1892	100,000	50,670	36,845	13,825
Citizens' National Bank, Roanoke, Va	Apr. 4, 1892	100,000	21,700	18,453	3,247
Inter-State National Bank, New York, N. Y	Apr. 15, 1892	200,000	45,000	38,250	6,750
First National Bank, Platte City, Mo	Apr. 25, 1892	50,000	11,250	9,300	1,950
First National Bank, Jetmore, Kans	Apr. 30, 1892	50,000	11,250	9,360	1,890
Tampa National Bank, Tampa, Fla	May 2, 1892	50,000	11,250	9,110	2,140
Birmingham National Bank, Birmingham, Ala	.....do	250,000	45,000	33,850	11,150
First National Bank, Stafford, Kans	June 15, 1892	50,000	11,250	9,255	1,995
National Bank of Commerce, Hutchinson, Kans	.....do	100,000	22,500	16,500	6,000
First National Bank, Gratton, Mass	June 21, 1892	100,000	25,102	19,150	5,952
First National Bank, Dorchester, Nebr	July 5, 1892	50,000	11,250	9,120	2,130

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NO. 67.—NATIONAL BANKS WHICH HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
First National Bank, Salina, Kans	July 5, 1892	$150,000	$33,750	$24,820	$8,930
Lincoln National Bank, Lincoln, Nebr	July 12, 1892	100,000	225,00	18,395	4,105
First National Bank, Aurora, Mo	July 22, 1892	50,000	11,250	9,100	2,150
Farmers and Traders' National Bank, Oskaloosa, Iowa	July 30, 1892	100,000	22,500	16,110	6,390
First National Bank, San Luis Obispo, Cal	Aug. 27, 1892	150,000	33,750	25,660	8,090
First National Bank, De Smet, S. Dak	Sept. 14, 1892	50,000	11,250	8,500	2,750
Merchants' National Bank, Chattanooga, Tenn	Sept. 24, 1892	250,000	45,000	30,940	14,060
National Bank of the Republic, Tacoma, Wash	Oct. 1, 1892	200,000	45,000	33,881	11,119
First National Bank, South Sioux City, Nebr	Oct. 27, 1892	50,000	10,250	7,740	2,510
Continental National Bank, Kansas City, Mo	Nov. 11, 1892	200,000	44,500	27,700	16,800
First National Bank, Clyde, Kans	Nov. 15, 1892	50,000	10,750	8,040	2,710
Eugene National Bank, Eugene City, Oreg	Nov. 26, 1892	50,000	11,250	8,740	2,510
Commercial National Bank, Sioux City, Iowa	Dec. 1, 1892	150,000	33,750	25,550	8,200
First National Bank, Batesville, Ohio	do	60,000	13,500	8,870	4,630
State National Bank, Lincoln, Nebr	Dec. 3, 1892	200,000	45,000	33,265	11,735
Woodson National Bank, Yates Center, Kans	Dec. 5, 1892	50,000	10,750	7,470	3,280
First National Bank, Pontiac, Mich	Dec. 31, 1892	100,000	21,750	14,110	7,640
First National Bank, Castle, Mont	Jan. 4, 1893	65,000	14,020	9,710	4,310
National Pemberton Bank, Lawrence, Mass	Jan. 10, 1893	150,000	143,010	110,015	32,995
First National Bank, Lorain, Ohio	do	75,000	16,095	9,860	6,235
Covington City National Bank, Covington, Ky	Feb. 1, 1893	500,000	225,000	136,704	88,296
Merchants' National Bank, Macon, Ga	Feb. 14, 1893	100,000	21,800	15,230	6,570
Ætna National Bank, Kansas City, Mo	Mar. 9, 1893	250,000	44,550	27,500	17,050
Citizens' National Bank, Orlando, Fla	Mar. 22, 1893	100,000	21,880	15,520	6,360
First National Bank, Lexington, Ill	Apr. 1, 1893	50,000	16,410	10,830	5,580
First National Bank, Burnet, Tex	May 22, 1893	75,000	16,150	9,200	6,950
Southern National Bank, New Orleans, La	June 5, 1893	500,000	45,000	26,550	18,450
First National Bank, Santa Monica, Cal	June 17, 1893	50,000	10,250	6,920	3,330
Finney County National Bank, Garden City, Kans	June 20, 1893	50,000	10,750	7,390	3,360
Lake National Bank, Wolfboro, N.H	June 29, 1893	50,000	29,360	19,198	10,162
First National Bank, Wa Keeney, Kans	June 30, 1893	50,000	10,290	6,650	3,640
First National Bank, Springfield, Mo	July 6, 1893	50,000	11,250	5,773	5,477
Farmers and Merchants' National Bank, Rockwall, Tex	July 11, 1893	50,000	11,250	6,650	4,600
North Texas National Bank, Dallas, Tex	July 13, 1893	1,000,000	45,000	25,900	19,100
Hoquiam National Bank, Hoquiam, Wash	July 18, 1893	50,000	11,250	7,010	4,240
Gate City National Bank, Atlanta, Ga	July 25, 1893	250,000	44,000	27,310	16,690
First National Bank, Big Timber, Mont	July 27, 1893	50,000	10,750	6,930	3,820
Orono National Bank, Orono, Me	July 29, 1893	50,000	13,720	8,900	4,820
Central National Bank, Dallas, Tex	Aug. 3, 1893	150,000	33,750	17,900	15,850
Fourth National Bank, Chattanooga, Tenn	Aug. 10, 1893	150,000	44,200	27,010	17,190
Merchants' National Bank, Fort Worth, Tex	Aug. 15, 1893	250,000	45,000	28,150	16,850
Gallatin Valley National Bank, Bozeman, Mont	Aug. 18, 1893	100,000	22,000	13,910	8,090
Farmers' National Bank, Constantine, Mich	Sept. 4, 1893	50,000	11,250	6,430	4,820
First National Bank, Mankato, Kans	Sept. 19, 1893	60,000	13,500	8,010	5,490
Dillon National Bank, Dillon, Mont	Sept. 20, 1893	50,000	10,750	6,920	3,830
Gray National Bank, Middletown Springs, Vt	do	50,000	11,250	7,280	3,970
Frankfort National Bank, Frankfort, Ky	Sept. 21, 1893	100,000	22,500	13,260	9,240
First National Bank, Slaughter, Wash	Oct. 25, 1893	50,000	11,250	7,080	4,170
Second National Bank, Helena, Mont	Sept. 30, 1893	75,000	17,420	11,530	5,890
First National Bank, Minneapolis, Kans	Oct. 9, 1893	50,000	11,250	8,183	3,067
First National Bank, Wharton, Tex	Oct. 14, 1893	50,000	11,250	7,350	3,900
Farmers and Merchants' National Bank, Clarksville, Tenn	Oct. 19, 1893	100,000	22,100	9,840	12,260
York National Bank, York, Nebr	Nov. 6, 1893	100,000	21,847	14,460	7,387
First National Bank, Genesee, Idaho	Nov. 13, 1893	50,000	11,250	6,340	4,910
First National Bank, Centerville, Mich	Nov. 25, 1893	50,000	10,650	5,810	4,840

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NO. 67.—NATIONAL BANKS WHICH HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES, ETC.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
Randolph National Bank, Randolph, Mass	Nov. 27, 1893	$200,000	$172,050	$100,455	$71,595
First National Bank, Caldwell, Kans	Dec. 2, 1893	50,000	10,250	4,570	5,680
First National Bank, Princeton, Minn	Dec. 18, 1893	50,000	10,870	6,480	4,290
First National Bank, Luling, Tex	Dec. 23, 1893	50,000	11,250	5,550	5,700
National Bank, Sioux City, Iowa	Dec. 29, 1893	900,000	43,950	22,650	21,300
State National Bank, Jefferson, Tex	Dec. 30, 1893	50,000	9,050	3,140	5,910
First National Bank, Rushville, Nebr	Jan. 1, 1894	50,000	10,750	5,280	5,470
First National Bank, Fredonia, Kans	Jan. 2, 1894	50,000	10,750	4,670	6,080
National Bank of Commerce, Provo City, Utah	Jan. 4, 1894	50,000	10,400	5,630	4,770
Citizens' National Bank, Whitewater, Wis	Jan. 9, 1894	75,000	15,195	8,233	6,962
Farmers and Merchants' National Bank, Union City, Tenn	Jan. 10, 1894	100,000	22,350	11,500	10,850
First National Bank, Geneva, Nebr	Jan. 30, 1894	50,000	10,800	5,230	5,570
First National Bank, Centralia, Wash	Feb. 1, 1894	50,000	11,700	7,410	4,290
First National Bank, Opelousas, La	Feb. 3, 1894	50,000	10,850	4,410	6,440
State National Bank, Dallas, Tex	Feb. 10, 1894	400,000	43,800	21,600	22,200
First National Bank, Kinsley, Kans	Feb. 15, 1894	50,000	11,250	5,450	5,800
American National Bank, Salt Lake City, Utah	Feb. 24, 1894	250,000	43,590	27,490	16,100
First National Bank, Clinton, Mo	Feb. 28, 1894	100,000	21,450	11,111	10,339
First National Bank, Medicine Lodge, Kans	Mar. 1, 1894	50,000	11,250	6,820	4,430
Globe National Bank, Kalispell, Mont	Mar. 2, 1894	50,000	10,930	7,050	3,780
First National Bank, De Witt, Nebr	Mar. 12, 1894	50,000	10,750	5,770	4,980
First National Bank, Harrisonville, Mo	Mar. 17, 1894	50,000	10,850	4,440	6,410
Union National Bank, Salt Lake City, Utah	Mar. 23, 1894	400,000	43,950	18,470	25,480
Aspen National Bank, Aspen, Colo	Apr. 9, 1894	100,000	21,880	9,565	12,315
First National Bank, Fairfield, Nebr	Apr. 10, 1894	50,000	10,750	6,080	4,670
Sagadahoc National Bank, Bath, Me	Apr. 11, 1894	100,000	43,925	18,690	25,235
Merchants and Manufacturers' National Bank, Detroit, Mich	Apr. 14, 1894	500,000	34,310	14,528	19,782
First National Bank, Jerseyville, Ill	Apr. 28, 1894	50,000	10,850	5,270	5,580
American National Bank, Salina, Kans	Apr. 30, 1894	100,000	21,550	8,380	13,170
First National Bank, Denison, Tex	....do	150,000	43,050	16,257	26,793
First National Bank, Boulder Valley, Mont	May 1, 1894	50,000	11,250	4,560	6,690
First National Bank, Hopkins, Mo	....do	50,000	10,750	4,090	6,660
First National Bank, Mystic Bridge, Conn	May 21, 1894	150,000	33,010	10,161	22,849
First National Bank, Kendallville, Ind	May 24, 1894	50,000	44,300	15,780	28,520
First National Bank, Columbus, Miss	May 30, 1894	75,000	66,600	31,700	34,900
Deadwood National Bank, Deadwood, S. Dak	June 7, 1894	100,000	21,500	11,130	10,370
Merchants' National Bank, Deadwood, S. Dak	June 8, 1894	100,000	22,500	9,180	13,320
First National Bank, Neibart, Mont	June 11, 1894	50,000	10,790	4,960	5,830
First National Bank, Sterling, Nebr	June 16, 1894	50,000	10,750	4,730	6,020
Gate City National Bank, Texarkana, Ark	June 30, 1894	50,000	9,390	3,580	5,810
Garden City National Bank, San Jose, Cal	July 1, 1894	100,000	21,900	14,430	7,470
First National Bank, Constantine, Mich	....do	50,000	12,780	4,070	8,710
Socorro National Bank, Socorro, N. Mex	July 16, 1894	50,000	11,250	4,600	6,650
First National Bank, Dodge City, Kans	July 27, 1894	50,000	11,250	4,320	6,930
Washington National Bank, Spokane Falls, Wash	July 30, 1894	250,000	45,000	16,750	28,250
Bates County National Bank, Butler, Mo	Aug. 1, 1894	125,000	36,541	10,061	26,480
First National Bank, Montesano, Wash	Aug. 20, 1894	50,000	11,250	3,810	7,440
First National Bank, Fort Pierre, S. Dak	Aug. 28, 1894	50,000	11,250	3,980	7,270
Farmers and Merchants' National Bank, Auburn, Nebr	Aug. 29, 1894	50,000	10,750	4,030	6,720
Kansas National Bank, Topeka, Kans	Sept. 1, 1894	300,000	43,800	14,150	29,650
First National Bank, Ireton, Iowa	....do	50,000	11,350	3,570	7,780
First National Bank, Bessemer, Ala	Sept. 10, 1894	50,000	11,250	3,750	7,500
First National Bank, Lincoln, Kans	Sept. 12, 1894	50,000	10,750	3,690	7,060
Cottonwood Valley National Bank, Marion, Kans	....do	50,000	11,250	3,950	7,300
First National Bank, Oswego, Kans	Sept. 15, 1894	60,000	16,440	7,540	8,900
First National Bank, Gibbon, Nebr	Oct. 10, 1894	50,000	11,250	3,890	7,360
Riverside National Bank, Riverside, Cal	Oct. 20, 1894	100,000	45,000	14,970	30,030
Meridian National Bank, Indianapolis, Ind	Oct. 30, 1894	200,000	114,960	29,520	85,440
First National Bank, Nashua, Iowa	Nov. 1, 1894	50,000	11,250	2,880	8,370
First National Bank, Kirksville, Mo	Nov. 5, 1894	50,000	11,250	4,890	6,360

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No. 67.—National Banks which have gone into Voluntary Liquidation under Provisions of Sections 5220 and 5221 of the Revised Statutes, etc.—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
Blaine National Bank, Blaine, Wash	Nov. 5, 1894	$50,000	$11,250	$3,620	$7,630
National Bank of Fayetteville, N. Y	Nov. 26, 1894	60,000	13,100	2,227	10,873
Lime Rock National Bank, Providence, R. I	Nov. 27, 1894	500,000	48,908	12,980	35,928
First National Bank, Palouse City, Wash	Dec. 17, 1894	75,000	16,470	4,380	12,090
American National Bank, Galveston, Tex	Dec. 19, 1894	300,000	45,000	11,920	33,080
First National Bank, Arapahoe, Nebr	Dec. 26, 1894	50,000	10,770	2,620	8,150
Commercial National Bank, Seattle, Wash	Dec. 29, 1894	100,000	21,430	4,280	17,150
City National Bank, Denver, Colo	Jan. 7, 1895	200,000	45,000	16,481	28,519
Helena National Bank, Helena, Mont	Jan. 8, 1895	400,000	63,000	13,730	49,270
City National Bank, Birmingham, Ala	do	100,000	22,500	5,700	16,800
Security National Bank, Grand Island, Nebr	Jan. 12, 1895	108,100	45,000	13,160	31,840
First National Bank, Lyons, Kans	Jan. 18, 1895	50,000	10,850	2,940	7,910
First National Bank, Ouray, Colo	Jan. 23, 1895	50,000	11,250	2,870	8,380
First National Bank, Waynesboro, Pa	Jan. 28, 1895	75,000	15,320	3,040	12,280
First National Bank, Anaconda, Mont	Feb. 1, 1895	100,000	22,500	5,750	16,750
McPherson National Bank, McPherson, Kans	Feb. 18, 1895	50,000	10,050	3,050	7,000
First National Bank, Hurley, Wis	Feb. 19, 1895	50,000	10,850	2,540	8,310
First National Bank, Graham, Tex	Mar. 4, 1895	50,000	11,250	2,300	8,950
National Bank of Deming, N. Mex	Mar. 26, 1895	50,000	11,250	2,510	8,740
Merchants' National Bank, Battle Creek, Mich	Apr. 1, 1895	100,000	39,260	7,480	31,780
Salina National Bank, Salina, Kans	Apr. 10, 1895	100,000	21,650	4,130	17,520
First National Bank, Natchez, Miss	Apr. 15, 1895	100,000	22,100	3,680	18,420
Big Rapids National Bank, Big Rapids, Mich	do	100,000	21,900	3,780	18,120
First National Bank, Red Lake Falls, Minn	do	50,000	11,250	2,550	8,700
Corn Exchange National Bank, Sioux City, Iowa	Apr. 29, 1895	150,000	44,500	8,450	36,050
First National Bank, Rico, Cal	Apr. 30, 1895	50,000	11,250	2,140	9,110
First National Bank, Shelton, Nebr	May 10, 1895	50,000	11,250	1,403	9,847
First National Bank, Moberly, Mo	May 15, 1895	100,000	19,560	3,760	15,800
Fifth National Bank, San Antonio, Tex	May 29, 1895	125,000	28,800	2,490	26,310
First National Bank, Haskell, Tex	June 18, 1895	50,000	11,250	1,340	9,910
First National Bank, Augusta, Ky	June 20, 1895	50,000	11,470	1,070	10,400
Oklahoma National Bank, Oklahoma City, Okla	July 15, 1895	50,000	11,250	1,020	10,230
People's National Bank, Colorado, Tex	July 22, 1895	50,000	11,250	860	10,390
Citizens' National Bank, Tacoma, Wash	July 27, 1895	100,000	22,500	1,955	20,545
First National Bank, Cherryvale, Kan	Aug. 1, 1895	50,000	10,950	1,190	9,760
Idaho National Bank, Pocatello, Idaho	Aug. 5, 1895	50,000	11,250	880	10,370
First National Bank, Spearfish, S. Dak	Sept. 3, 1895	50,000	11,250	3,430	7,820
First National Bank, Tower, Minn	Oct. 1, 1895	50,000	10,950	380	10,570
First National Bank, Fort Madison, Iowa	Oct. 8, 1895	100,000	22,500	.....	22,500
Total	.....	97,616,110	46,521,500	43,109,348	3,412,152

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Federal Reserve Bank of St. Louis

No. 68.—National Banks in Liquidation under Section 7, Act July 12, 1882, with Date of Expiration of Charter, Circulation Issued, Retired, and Outstanding, Succeeded by Associations with the same or different Titles, October 31, 1895.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
First National Bank, Kittanning, Pa	July 2, 1882	$200,000	$199,500	$193,465	$6,035
National Bank of Beaver County, New Brighton, Pa	Nov. 12, 1884	200,000	97,300	92,469	4,831
National Bank, Beaver Dam, Wis	Dec. 24, 1884	50,000	41,100	39,310	1,790
Merchants' National Bank, Cleveland, Ohio	Dec. 27, 1884	800,000	228,100	210,215	17,885
Union National Bank, Chicago, Ill	Dec. 29, 1884	1,000,000	62,800	50,745	12,055
First National Bank, Le Roy, N. Y	Jan. 2, 1885	150,000	135,000	128,988	6,012
Evansville National Bank, Evansville, Ind	Jan. 3, 1885	800,000	543,050	506,348	36,702
National Albany Exchange Bank, Albany, N. Y	Jan. 10, 1885	300,000	243,900	233,310	10,590
National Bank, Galena, Ill	Jan. 11, 1885	100,000	55,900	52,244	3,656
National State Bank, Lafayette, Ind	Jan. 16, 1885	300,000	117,000	105,413	11,587
First National Bank, Knoxville, Ill	do	60,000	43,600	41,392	2,208
Farmers' National Bank, Ripley, Ohio	Jan. 17, 1885	100,000	87,400	82,320	5,080
City National Bank, Grand Rapids, Mich	Jan. 21, 1885	300,000	45,000	41,398	3,602
Lee County National Bank, Dixon, Ill	do	100,000	41,500	38,504	2,996
Fort Wayne National Bank, Fort Wayne, Ind	Jan. 25, 1885	350,000	257,300	244,987	12,313
National Exchange Bank, Tiffin, Ohio	Mar. 1, 1885	125,000	50,500	45,103	5,397
National Bank, Malone, N. Y	Mar. 9, 1885	200,000	65,900	60,178	5,722
Jefferson National Bank, Steubenville, Ohio	Mar. 21, 1885	150,000	132,600	126,824	5,776
First National Bank, Battle Creek, Mich	Mar. 28, 1885	100,000	89,200	84,995	4,205
Central National Bank, Danville, Ky	do	200,000	180,000	170,781	9,219
Knox County National Bank, Mount Vernon, Ohio	Apr. 1, 1885	75,000	53,200	49,333	3,867
First National Bank, Houghton, Mich	Apr. 18, 1885	100,000	45,000	40,612	4,388
National Bank, Fort Edward, N. Y	Apr. 22, 1885	100,000	88,900	83,491	5,409
National Bank, Salem, N. Y	May 4, 1885	100,000	86,100	81,912	4,188
National Exchange Bank, Seneca Falls, N. Y	May 6, 1885	100,000	88,400	85,069	3,331
Trumbull National Bank, Warren, Ohio	July 5, 1885	150,000	132,400	125,185	7,215
Attleboro National Bank, North Attleboro, Mass	July 17, 1885	100,000	84,300	80,685	3,615
American National Bank, Detroit, Mich	July 24, 1885	400,000	251,500	240,365	11,135
First National Bank, Paris, Ill	Aug. 12, 1885	125,000	111,500	105,277	6,223
First National Bank, St. Johns, Mich	Aug. 14, 1885	50,000	21,000	19,585	1,415
Second National Bank, Pontiac, Mich	Sept. 1, 1885	100,000	43,000	40,419	2,581
Raleigh National Bank, Raleigh, N. C	Sept. 5, 1885	400,000	123,900	113,088	10,812
First National Bank, Danville, Ky	Sept. 22, 1885	150,000	130,500	123,277	7,223
Ohio National Bank, Cleveland, Ohio	Jan. 1, 1889	400,000	57,763	48,935	8,828
National Bank, Lebanon, Ky	Apr. 7, 1889	100,000	45,000	40,863	4,137
Monmouth National Bank, Monmouth, Ill	Aug. 18, 1890	100,000	21,800	17,002	4,798
Muskegon National Bank, Muskegon, Mich	Aug. 27, 1890	100,000	21,720	18,895	2,825
First National Bank, Richmond, Ky	Oct. 3, 1890	250,000	66,979	53,066	13,913
First National Bank, Port Huron, Mich	Oct. 15, 1890	135,000	57,480	49,035	8,445
Union National Bank, Oshkosh, Wis	Jan. 23, 1891	200,000	45,000	38,452	6,548
First National Bank, Grand Haven, Mich	June 5, 1891	200,000	45,000	37,218	7,782
First National Bank, Plymouth, Mich	Nov. 14, 1891	50,000	45,000	38,397	6,603
National Bank, Wooster, Ohio	Nov. 20, 1891	53,900	48,510	37,445	11,065
Defiance National Bank, Defiance, Ohio	Dec. 7, 1891	100,000	22,500	16,840	5,660
First National Bank, New London, Ohio	Mar. 23, 1892	50,000	11,250	8,770	2,480
Citizens' National Bank, Mankato, Minn	Apr. 27, 1892	70,000	15,750	12,375	3,375
Third National Bank, Sandusky, Ohio	Sept. 19, 1892	200,000	45,000	31,906	13,094
Third National Bank, Urbana, Ohio	Oct. 15, 1892	100,000	22,500	14,571	7,929
Lumberman's National Bank, Muskegon, Mich	Jan. 16, 1893	100,000	22,500	15,980	6,520
Phœnix National Bank, Medina, Ohio	Feb. 10, 1893	75,000	17,100	11,528	5,572
First National Bank, Chelsea, Vt	June 10, 1893	50,000	11,250	5,202	6,048
Farmers' National Bank, Owatonna, Minn	June 30, 1893	75,000	17,100	10,627	6,473
Second National Bank, Bay City, Mich	May 5, 1894	250,000	180,000	81,260	98,740
First National Bank, Farmer City, Ill	May 30, 1894	50,000	10,810	4,561	6,249
First National Bank, Kasson, Minn	July 22, 1894	50,000	11,460	4,306	7,154
First National Bank, Lagrange, Ind	July 30, 1894	65,000	22,500	6,670	15,830
First National Bank, Fairfield, Me	Aug. 1, 1894	50,000	12,900	4,700	8,200
National Bank, Granville, N. Y	Apr. 21, 1895	100,000	45,000	10,305	34,695
Total		10,508,900	4,898,222	4,356,196	542,026

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Federal Reserve Bank of St. Louis

NO. 69.—NATIONAL BANKS WHICH HAVE GONE INTO VOLUNTARY LIQUIDATION UNDER THE PROVISIONS OF SECTIONS 5220 AND 5221 OF THE REVISED STATUTES OF THE UNITED STATES FOR THE PURPOSE OF ORGANIZING NEW ASSOCIATIONS WITH THE SAME OR DIFFERENT TITLES, WITH DATE OF LIQUIDATION, AMOUNT OF CAPITAL, CIRCULATION ISSUED, RETIRED, AND OUTSTANDING ON OCTOBER 31, 1895.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
First National Bank, Rondout, N. Y.	Oct. 30, 1880	$300,000	$270,000	$261,117	$8,883
First National Bank, Huntington, Ind	Jan. 31, 1881	100,000	90,000	87,330	2,670
First National Bank, Indianapolis, Ind	July 5, 1881	300,000	279,248	265,423	13,825
First National Bank, Valparaiso, Ind	Apr. 24, 1882	50,000	45,000	43,486	1,514
First National Bank, Stillwater, Minn	Apr. 29, 1882	130,000	83,456	81,246	2,210
First National Bank, Chicago, Ill	do	1,000,000	90,060	82,923	7,077
First National Bank, Woodstock, Ill	Apr. 30, 1882	50,000	45,000	43,525	1,475
Second National Bank, Cincinnati, Ohio	Apr. 28, 1882	200,000	180,000	174,090	5,910
Second National Bank, New York, N. Y.	do	*300,000	376,890	367,375	9,515
First National Bank, Portsmouth, N. H	Apr. 29, 1882	300,000	286,000	277,489	8,511
First National Bank, Richmond, Ind	May 5, 1882	200,000	87,400	82,431	4,969
Second National Bank, Cleveland, Ohio	May 6, 1882	1,000,000	510,800	493,955	16,845
First National Bank, New Haven, Conn	do	500,000	355,310	347,100	8,210
First National Bank, Akron, Ohio	May 2, 1882	100,000	114,822	109,752	5,070
First National Bank, Worcester, Mass	May 4, 1882	300,000	252,000	246,061	5,939
First National Bank, Barre, Mass	May 9, 1882	150,000	135,000	131,115	3,885
First National Bank, Davenport, Iowa	do	100,000	45,000	42,458	2,542
First National Bank, Kendallville, Ind	May 12, 1882	150,000	90,000	87,251	2,749
First National Bank, Cleveland, Ohio	May 13, 1882	300,000	266,462	256,279	10,183
First National Bank, Youngstown, Ohio	May 15, 1882	500,000	441,529	432,110	9,419
First National Bank, Evansville, Ind	do	500,000	442,870	434,212	8,658
First National Bank, Salem, Ohio	do	*50,000	110,540	107,280	3,260
First National Bank, Scranton, Pa	May 18, 1882	200,000	45,000	41,425	3,575
First National Bank, Centerville, Ind	do	*50,000	64,525	61,765	2,760
First National Bank, Fort Wayne, Ind	May 22, 1882	300,000	45,000	40,319	4,681
First National Bank, Strasburg, Pa	do	100,000	79,200	76,912	2,288
First National Bank, Marietta, Pa	May 27, 1882	100,000	99,000	96,080	2,920
First National Bank, Lafayette, Ind	May 31, 1882	*150,000	175,060	172,140	2,920
First National Bank, McConnelsville, Ohio	do	*50,000	84,640	81,669	2,971
First National Bank, Milwaukee, Wis	do	*200,000	229,170	222,362	6,808
Second National Bank, Akron, Ohio	do	*100,000	102,706	99,619	3,087
First National Bank, Ann Arbor, Mich	June 1, 1882	100,000	85,078	81,650	3,428
First National Bank, Geneva, Ohio	do	100,000	90,000	86,800	3,200
First National Bank, Oberlin, Ohio	do	*50,000	58,382	55,595	2,787
First National Bank, Philadelphia, Pa	June 10, 1882	1,000,000	799,800	768,515	31,285
First National Bank, Troy, Ohio	do	200,000	180,000	174,659	5,341
Third National Bank, Cincinnati, Ohio	June 14, 1882	800,000	609,500	590,260	19,240
First National Bank, Cambridge City, Ind	June 15, 1882	50,000	45,000	42,826	2,174
First National Bank, Lyons, Iowa	do	100,000	90,000	86,894	3,106
First National Bank, Detroit, Mich	June 17, 1882	500,000	336,345	328,948	7,397
First National Bank, Wilkesbarre, Pa	June 20, 1882	675,000	337,500	327,155	10,345
First National Bank, Iowa City, Iowa	June 24, 1882	100,000	88,400	86,190	2,210
First National Bank, Nashua, N. H	do	100,000	90,000	86,047	3,953
First National Bank, Johnstown, Pa	do	60,000	54,000	52,340	1,660
First National Bank, Pittsburg, Pa	June 29, 1882	750,000	594,000	580,825	13,175
First National Bank, Terre Haute, Ind	do	200,000	141,575	134,748	6,827
First National Bank, Hollidaysburg, Pa	June 30, 1882	50,000	45,000	43,800	1,200
First National Bank, Bath, Me	do	200,000	180,000	174,049	5,951
First National Bank, Janesville, Wis	do	125,000	121,050	117,620	3,430
First National Bank, Michigan City, Ind	do	100,000	45,000	44,143	857
First National Bank, Monmouth, Ill	July 3, 1882	75,000	45,000	43,619	1,381
First National Bank, Marion, Iowa	July 11, 1882	50,000	45,000	43,216	1,784
First National Bank, Marlboro, Mass	Aug. 3, 1882	200,000	180,000	175,008	4,992
National Bank of Stanford, Ky	Oct. 3, 1882	150,000	135,000	131,646	3,354
First National Bank, Sandusky, Ohio	Oct. 6, 1882	150,000	90,000	86,385	3,615
First National Bank, Sandy Hill, N. Y	Dec. 31, 1882	50,000	45,000	43,106	1,894
First National Bank, Lawrenceburg, Ind	Feb. 24, 1883	100,000	90,000	86,792	3,208
First National Bank, Cambridge, Ohio	do	100,000	86,800	78,333	2,467
First National Bank, Oshkosh, Wis	do	100,000	47,800	46,095	1,705
First National Bank, Grand Rapids, Mich	do	400,000	155,900	151,132	4,768
First National Bank, Delphos, Ohio	do	50,000	45,600	42,256	2,744
First National Bank, Freeport, Ill	do	100,000	53,500	51,430	2,070
First National Bank, Elyria, Ohio	do	100,000	90,000	87,135	2,865
First National Bank, Troy, N. Y	do	300,000	229,550	221,776	7,774
Second National Bank, Detroit, Mich	do	1,000,000	363,700	347,363	16,337
Second National Bank, Peoria, Ill	do	100,000	90,000	85,413	4,587
National Fort Plain Bank, Fort Plain, N. Y	do	200,000	174,300	169,376	4,924
Logansport National Bank, Logansport, Ind	Dec. 1, 1883	100,000	16,850	15,400	1,450
National Bank of Birmingham, Ala	May 14, 1884	50,000	45,000	43,720	1,280
First National Bank, Westfield, N. Y	June 1, 1884	50,000	42,800	40,496	2,304
First National Bank, Independence, Iowa	Oct. 31, 1884	100,000	90,000	86,805	3,195

* Capital reduced to present amount.

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Federal Reserve Bank of St. Louis

No. 69.—National Banks which have gone into Voluntary Liquidation under the Provisions of Sections 5220 and 5221 of the Revised Statutes of the United States, for the Purpose of Organizing New Associations with the same or different Title, with Date of Liquidation, Amount of Capital, Circulation Issued, Retired, and Outstanding on October 31, 1895—Cont'd.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
First National Bank, Sturgis, Mich	Dec. 31, 1884	$50,000	$43,850	$41,799	$2,051
National Bank, Rutland, Vt	Jan. 13, 1885	500,000	238,700	225,579	13,121
Kent National Bank, Chestertown, Md	Feb. 12, 1885	50,000	18,200	17,070	1,130
National Fulton County Bank, Gloversville, N. Y	Feb. 20, 1885	150,000	135,000	129,523	5,477
First National Bank, Centralia, Ill	Feb. 25, 1885	80,000	70,600	67,200	3,400
National Exchange Bank, Albion, Mich	Feb. 28, 1885	75,000	30,600	29,128	1,472
First National Bank, Paris, Mo	Mar. 31, 1885	100,000	89,155	85,482	3,673
First National Bank, Yakima, Wash	June 20, 1885	50,000	14,650	14,290	360
First National Bank, Flint, Mich	June 30, 1885	200,000	122,500	115,684	6,816
Farmers' National Bank, Stanford, Ky	Dec. 31, 1888	200,000	45,000	38,058	6,942
Adams National Bank, Adams, N. Y	July 10, 1889	50,000	12,240	11,110	1,130
Poland National Bank, Poland, N. Y	Jan. 14, 1890	50,000	13,500	12,060	1,440
Sandy River National Bank, Farmington, Me	Nov. 1, 1890	75,000	58,260	49,727	8,533
Second National Bank, Aurora, Ill	July 13, 1891	100,000	22,500	17,669	4,831
Indiana National Bank, Lafayette, Ind	Nov. 30, 1891	100,000	90,000	66,470	23,530
Decatur National Bank, Decatur, Ill	May 31, 1893	100,000	22,500	14,502	7,998
Grundy County National Bank, Trenton, Mo	Dec. 23, 1893	50,000	11,250	7,310	3,940
First National Bank, Trenton, Mo	Dec. 31, 1893	50,000	11,250	7,330	3,920
First National Bank, Colorado, Tex	Jan. 9, 1894	100,000	22,000	10,690	11,310
Saxton National Bank, St. Joseph, Mo	Feb. 1, 1894	400,000	67,875	30,900	36,975
Schuster-Hax National Bank, St. Joseph, Mo	do	500,000	42,870	21,770	21,100
Second National Bank, Louisville, Ky	June 2, 1894	300,000	61,172	19,620	41,552
Fourth National Bank, Louisville, Ky	do	300,000	42,450	14,100	28,350
Kentucky National Bank, Louisville, Ky	do	500,000	43,500	10,587	32,913
Merchants' National Bank, Louisville, Ky	do	500,000	43,650	16,190	27,460
Wyoming National Bank, Laramie, Wyo	Mar. 7, 1895	100,000	18,950	824	18,126
Laramie National Bank, Laramie, Wyo	Mar. 15, 1895	100,000	22,100	4,240	17,860
Merchants' National Bank, St. Louis, Mo	July 1, 1895	700,000	49,275	5,080	44,195
Laclede National Bank, St. Louis, Mo	do	1,000,000	44,000	4,010	39,990
Total		22,845,000	13,175,055	12,373,867	801,188

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No. 70.—National Banks in Liquidation under Section 7, Act July 12, 1882, with Date of Expiration of Charter, Circulation Issued, Retired, and Outstanding October 31, 1895.

Name and location of bank.	Date of liquidation.	Capital.	Circulation.		
			Issued.	Retired.	Outstanding.
First National Bank, Pontiac, Mich	Dec. 31, 1881	*$50,000	$88,890	$86,236	$2,654
First National Bank, Washington, Iowa	Apr. 11, 1882	100,000	88,565	86,253	2,312
First National Bank, Fremont, Ohio	May 22, 1882	100,000	90,000	86,680	3,320
Second National Bank, Dayton, Ohio	May 26, 1882	300,000	262,941	255,209	7,732
First National Bank, Girard, Pa	June 1, 1882	100,000	90,000	87,315	2,685
First National Bank, Xenia, Ohio	Feb. 24, 1883	120,000	108,000	104,525	3,475
First National Bank, Peru, Ill	....do	100,000	45,000	42,419	2,581
First National Bank, Elmira, N. Y	....do	100,000	90,000	86,950	3,050
First National Bank, Chittenango, N. Y	....do	150,000	135,000	131,155	3,845
First National Bank, Eaton, Ohio	July 4, 1884	50,000	44,300	41,995	2,305
First National Bank, Leominster, Mass	July 5, 1884	300,000	244,400	237,445	6,955
First National Bank, Winona, Minn	July 21, 1884	50,000	44,200	42,517	1,683
American National Bank, Hallowell, Me	Sept. 10, 1884	75,000	67,500	65,160	2,340
First National Bank, Attica, Ind	Oct. 28, 1884	56,600	50,400	48,169	2,231
Citizens' National Bank, Indianapolis, Ind	Nov. 11, 1884	300,000	87,800	77,806	9,994
First National Bank, North East, Pa	Dec. 23, 1884	50,000	24,550	22,850	1,700
First National Bank, Galva, Ill	Jan. 2, 1885	50,000	36,000	33,886	2,114
First National Bank, Thorntown, Ind	Jan. 13, 1885	50,000	43,740	41,450	2,290
Muncie National Bank, Muncie, Ind	Jan. 28, 1885	200,000	161,000	153,155	7,845
Merchants' National Bank, Evansville, Ind	Feb. 6, 1885	250,000	90,800	82,142	8,658
Saybrook National Bank, Essex, Conn	Feb. 20, 1885	100,000	61,200	58,785	2,415
Union National Bank, Albany, N. Y	Mar. 7, 1885	250,000	144,400	136,910	7,490
Battenkill National Bank, Manchester, Vt	Mar. 21, 1885	75,000	57,700	55,200	2,500
First National Bank, Owosso, Mich	Apr. 14, 1885	60,000	47,700	45,099	2,601
Coventry National Bank, Anthony, R. I	Apr. 17, 1885	100,000	89,000	85,295	3,705
State National Bank, Keokuk, Iowa	May 23, 1885	150,000	45,000	41,575	3,425
Tolland County National Bank, Tolland, Conn	June 6, 1885	100,000	44,100	41,336	2,764
City National Bank, Hartford, Conn	June 9, 1885	550,000	90,000	81,489	8,511
West River National Bank, Jamaica, Vt	Aug. 17, 1885	60,000	54,000	51,703	2,297
National Bank of Lebanon, Tenn	Aug. 30, 1886	50,000	24,550	22,610	1,940
Greene County National Bank, Springfield, Mo	Feb. 8, 1888	100,000	22,500	19,406	3,094
Union Stock Yards National Bank, Chicago, Ill	Feb. 29, 1888	500,000	45,000	41,313	3,687
First National Bank, Decatur, Mich	Sept. 29, 1890	50,000	11,250	9,149	2,101
First National Bank, Mason, Mich	Oct. 28, 1890	50,000	13,500	11,285	2,215
First National Bank, Holly, Mich	Oct. 31, 1890	60,000	24,950	21,592	3,358
German National Bank, Evansville, Ind	Dec. 24, 1890	250,000	98,030	85,298	12,732
Farmers and Merchants' National Bank, Vandalia, Ill	Jan. 10, 1891	100,000	22,500	17,520	4,980
National Bank, Chester, S. C	Mar. 2, 1891	100,000	33,250	27,085	6,165
First National Bank, Burlington, Wis	Dec. 19, 1891	50,000	10,750	8,192	2,558
Lansing National Bank, Lansing, Mich	Mar. 5, 1892	185,600	36,700	27,480	9,220
Ashtabula National Bank, Ashtabula, Ohio	July 11, 1892	80,000	67,850	52,495	15,355
Second National Bank of New Mexico, Santa Fe, N. Mex	July 17, 1892	150,000	33,750	20,734	13,016
First National Bank, Petaluma, Cal	Sept. 25, 1894	200,000	42,900	15,340	27,560
First National Bank, Munda, N. Y	Feb. 5, 1895	50,000	11,250	3,282	7,968
Union National Bank, Phillips, Me	Apr. 26, 1895	50,000	36,838	5,020	31,818
Perkiomen National Bank, Pennsburg, Pa	Sept. 10, 1895	100,000	22,500	1,000	21,500
Total		6,121,600	3,084,254	2,799,510	284,744

* Capital reduced to present amount.

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No. 71.—National Banks which have been Placed in the Hands of Receiv- Date of Failure, Cause of Failure, Dividends Paid while Solvent, Redeem Circulation, the Amount Redeemed, and the Amount Outstand-

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
1	First National Bank, Attica, N. Y	199	Jan. 14, 1864	$50,000	.....	Law requiring dividend reports from banks went into effect March 3, 1869.	.....
2	Venango National Bank, Franklin, Pa.	1176	May 20, 1865	300,000	.....		.....
3	Merchants' National Bank, Washington, D. C.	627	Dec. 14, 1864	200,000	.....		.....
4	First National Bank, Medina, N. Y ...	229	Feb. 3, 1864	50,000	.....		.....
5	Tennessee National Bank, Memphis, Tenn.	1225	June 5, 1865	100,000	.....		.....
6	First National Bank, Selma, Ala	1537	Aug. 24, 1865	100,000	$1,780		.....
7	First National Bank, New Orleans, La.	162	Dec. 18, 1863	500,000	.....		.....
8	National Unadilla Bank, Unadilla, N. Y.	1463	July 17, 1865	150,000	.....		.....
9	Farmers and Citizens National Bank, Brooklyn, N. Y.	1223	June 5, 1865	300,000	.....		.....
10	Croton National Bank New York, N. Y.	1556	Sept. 9, 1865	200,000	.....		.....
11	First National Bank, Bethel, Conn....	1141	May 15, 1865	60,000	2,236		.....
12	First National Bank, Keokuk, Iowa ..	80	Sept. 9, 1863	50,000	.....		.....
13	National Bank of Vicksburg, Miss....	803	Feb. 14, 1865	50,000	.....		.....
14	First National Bank, Rockford, Ill....	429	May 20, 1864	50,000	.....		.....
15	First National Bank of Nevada, Austin, Nev.	1331	June 23, 1865	155,000	465	$7,500	4.9
16	Ocean National Bank, New York, N. Y.	1232	June 6, 1865	1,000,000	.....	421,052	42.1
17	Union Square National Bank, New York, N. Y.	1691	Mar. 13, 1869	250,000	.....	.....	.....
18	Eighth National Bank, New York, N. Y.	384	Apr. 16, 1864	250,000	.....	140,000	56.0
19	Fourth National Bank, Philadelphia, Pa.	286	Feb. 26, 1864	100,000	.....	.....	.....
20	Waverly National Bank, Waverly, N. Y.	1192	May 29, 1865	106,100	9,424	24,403	23.0
21	First National Bank, Fort Smith, Ark.	1631	Feb. 6, 1866	50,000	.....	18,000	36.0
22	Scandinavian National Bank, Chicago, Ill.	1978	May 7, 1872	250,000	.....	.....	.....
23	Wallkill National Bank, Middletown, N. Y.	1473	July 21, 1865	175,000	.....	103,250	59.0
24	Crescent City National Bank, New Orleans, La.	1937	Feb. 15, 1872	500,000	.....	25,000	5.0
25	Atlantic National Bank, New York, N. Y.	1388	July 1 1865	300,000	59,472	183,000	61.0
26	First National Bank, Washington, D. C.	26	July 16, 1863	500,000	.....	805,000	161.0
27	National Bank of the Commonwealth, New York, N. Y.	1372	July 1. 1865	750,000	.....	429,250	57.2
28	Merchants' National Bank, Petersburg, Va.	1548	Sept. 1, 1865	140,000	.....	134,200	95.9
29	First National Bank, Petersburg, Va.	1378	July 1, 1865	120,000	.....	97,770	81.5
30	First National Bank, Mansfield, Ohio.	436	May 24, 1864	100,000	.....	102,666	102.6
31	New Orleans National Banking Association, New Orleans, La.	1825	May 27, 1871	600,000	.....	108,000	18.0
32	First National Bank, Carlisle, Pa.....	21	June 29, 1863	50,000	.....	42,000	84.0
33	First National Bank, Anderson, Ind..	44	July 31, 1863	50,000	.....	31,150	62.3
34	First National Bank, Topeka, Kans ..	1660	Aug. 23, 1866	50,000	.....	46,000	92.0
35	First National Bank, Norfolk, Va	271	Feb. 23, 1864	100,000	.....	90,500	90.5
36	Gibson County National Bank, Princeton, Ind.	2066	Nov. 30, 1872	50,000	.....	6,000	12.0
37	First National Bank of Utah, Salt Lake City, Utah.	1695	Nov. 15, 1869	100,000	.....	125,000	125.0
38	Cook County National Bank, Chicago, Ill.	1845	July 8, 1871	300,000	.....	53,333	17.8
39	First National Bank, Tiffin, Ohio.....	900	Mar. 16, 1865	100,000	.....	108,279	108.2
40	Charlottesville National Bank, Charlottesville, Va.	1468	July 19, 1865	100,000	.....	149,245	149.2
41	Miners' National Bank, Georgetown, Colo.	2199	Oct. 30, 1874	150,000	.....	4,500	3.0
42	Fourth National Bank, Chicago, Ill.*	276	Feb. 24, 1864	100,000	.....	184,008	184.0
43	First National Bank, Bedford, Iowa ..	2298	Sept. 18, 1875	50,000	.....	.....	.....

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ERS, TOGETHER WITH CAPITAL AND SURPLUS AT DATE OF ORGANIZATION AND AT CIRCULATION ISSUED, LAWFUL MONEY DEPOSITED WITH THE TREASURER TO ING OCTOBER 31, 1895.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
$50,000	.....	Apr. 14, 1865	W	$44,000	$44,000	$43,757	$243	1
300,000	.....	May 1, 1866	U	85,000	85,000	84,789	211	2
200,000	.....	May 8, 1866	U	180,000	180,000	179,384	616	3
50,000	$2,288	Mar. 13, 1867	T	40,000	40,000	39,761	239	4
100,000	20,435	Mar. 21, 1867	V	90,000	90,000	89,758	242	5
100,000	4,788	Apr. 30, 1867	B	85,000	85,000	84,591	409	6
500,000	37,903	May 20, 1867	Q	180,000	180,000	178,875	1,125	7
120,000	.....	Aug. 20, 1867	W	100,000	100,000	99,800	200	8
300,000	32,000	Sept. 6, 1867	U	253,900	253,900	252,863	1,037	9
200,000	.....	Oct. 1, 1867	G	180,000	180,000	179,706	294	10
60,000	4,610	Feb. 28, 1868	N	26,300	26,300	26,145	155	11
100,000	20,000	Mar. 3, 1868	Q	90,000	90,000	89,664	336	12
50,000	5,000	Apr. 24, 1868	N	25,500	25,500	25,443	57	13
50,000	1,400	Mar. 15, 1869	B	45,000	45,000	44,733	267	14
250,000	5,580	Oct. 14, 1869	U	129,700	129,700	128,757	943	15
1,000,000	150,000	Dec. 13, 1871	V	800,000	800,000	793,297	6,703	16
200,000	.....	Dec. 15, 1871	U	50,000	50,000	49,753	247	17
250,000	40,000	.....do	F	243,393	243,393	241,272	2,121	18
200,000	33,905	Dec. 20, 1871	U	179,000	179,000	177,900	1,100	19
106,100	27,139	Apr. 23, 1872	U	71,000	71,000	70,146	854	20
50,000	2,509	May 2, 1872	V	45,000	45,000	44,545	455	21
250,000	.....	Dec. 12, 1872	B	135,000	135,000	134,718	282	22
175,000	17,000	Dec. 31, 1872	B	118,900	118,900	117,769	1,131	23
500,000	3,045	Mar. 18, 1873	M	450,000	450,000	448,090	1,910	24
300,000	56,000	Apr. 28, 1873	A	100,000	100,000	98,863	1,137	25
500,000	108,000	Sept. 19, 1873	M	450,000	450,000	443,044	6,956	26
750,000	56,027	Sept. 22, 1873	V	234,000	234,000	230,920	3,080	27
400,000	18,302	Sept. 25, 1873	R	360,000	360,000	356,976	3,024	28
200,000	11,801	.....do	R	179,200	179,200	177,225	1,975	29
100,000	16,000	Oct. 18, 1873	P	90,000	90,000	88,960	1,040	30
600,000	14,161	Oct. 23, 1873	W	360,000	360,000	357,500	2,500	31
50,000	25,000	Oct. 24, 1873	U	45,000	45,000	44,455	545	32
50,000	23,839	Nov. 23, 1873	P	45,000	45,000	44,224	776	33
100,000	7,000	Dec. 16, 1873	P	90,000	90,000	88,946	1,054	34
100,000	3,000	June 3, 1874	G	95,000	95,000	93,700	1,300	35
50,000	1,000	Nov. 28, 1874	X	43,800	43,800	43,480	320	36
150,000	18,719	Dec. 10, 1874	V	118,191	118,191	117,179	1,012	37
500,000	80,000	Feb. 1, 1875	V	285,100	285,100	283,433	1,667	38
100,000	20,000	Oct. 22, 1875	E	45,000	45,000	44,052	948	39
200,000	22,254	Oct. 28, 1875	U	146,585	146,585	144,620	1,965	40
150,000	968	Jan. 24, 1876	V	45,000	45,000	44,645	355	41
200,000	.....	Feb. 1, 1876	V	85,700	85,700	83,041	2,659	42
30,000	.....	.....do	N	27,000	27,000	26,790	210	43

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No. 71.—National Banks which have been Placed in the Hands of

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
44	First National Bank, Osceola, Iowa...	1776	Jan. 26, 1871	$50,000	.....	$23,500	46.1
45	First National Bank, Duluth, Minn...	1954	Apr. 6, 1872	50,000	.....	25,000	50.0
46	First National Bank, La Crosse, Wis..	1313	June 20, 1865	50,000	.....	31,500	63.0
47	City National Bank, Chicago, Ill.....	818	Feb. 18, 1865	250,000	.....	182,500	73.0
48	Watkins National Bank, Watkins, N. Y	456	June 2, 1864	75,000	.....	85,450	113.9
49	First National Bank, Wichita, Kans ..	1913	Jan. 2, 1872	50,000	.....	36,975	73.9
50	First National Bank, Greenfield, Ohio*	101	Oct. 7, 1863	50,000	.....	80,300	160.6
51	National Bank of Fishkill, N. Y	971	Apr. 1, 1865	200,000	$36,205	143,000	71.5
52	First National Bank, Franklin, Ind...	50	Aug. 5, 1863	60,000	.....	222,319	370.5
53	Northumberland County National Bank, Shamokin, Pa.	689	Jan. 9, 1865	67,000	2,976	670,000	1000.0
54	First National Bank, Winchester, Ill .	1484	July 25, 1865	50,000	.....	71,750	143.5
55	National Exhange Bank, Minneapolis, Minn.	719	Jan. 16, 1865	50,000	.....	124,000	248.0
56	National Bank of the State of Missouri, St. Louis, Mo.	1665	Oct. 30, 1866	3,410,300	.....	.....	.....
57	First National Bank, Delphi, Ind	1949	Mar. 25, 1872	100,000	.....	45,000	45.0
58	First National Bank, Georgetown, Colo	1991	May 31, 1872	50,000	.....	.....	.....
59	Lock Haven National Bank, Lock Haven, Pa.	1273	June 14, 1865	120,000	15,000	153,600	128.0
60	Third National Bank, Chicago, Ill.....	236	Feb. 5, 1864	120,000	.....	1,035,000	862.5
61	Central National Bank, Chicago, Ill...	2047	Sept. 18, 1872	200,000	.....	38,000	19.0
62	First National Bank, Kansas City, Mo.	1612	Nov. 23, 1865	100,000	1,000	540,500	540.5
63	Commercial National Bank, Kansas City, Mo.	1995	June 3, 1872	100,000	7,214	25,000	25.0
64	First National Bank, Ashland, Pa.*...	403	Apr. 27, 1864	60,000	.....	187,131	311.9
65	First National Bank, Tarrytown, N.Y.*	364	Apr. 5, 1864	50,000	.....	132,250	264.5
66	First National Bank, Allentown, Pa.*.	161	Dec. 16, 1863	100,000	.....	.....	.....
67	First National Bank, Waynesburg, Pa.*	305	Mar. 5, 1864	100,000	222	86,692	86.7
68	Washington County National Bank, Greenwich, N. Y.	1266	June 13, 1865	200,000	.....	205,940	102.9
69	First National Bank, Dallas, Tex.....	2157	July 16, 1874	100,000	.....	45,750	45.7
70	People's National Bank, Helena, Mont.	2105	May 13, 1873	100,000	.....	10,000	10.0
71	First National Bank, Bozeman, Mont..	2027	Aug. 14, 1872	50,000	.....	20,000	40.0
72	Merchants' National Bank, Fort Scott, Kans.*	1927	Jan. 20, 1872	50,000	.....	34,731	69.5
73	Farmers' National Bank, Platte City, Mo.	2356	May 5, 1877	50,000	.....	4,000	8.0
74	First National Bank, Warrensburg, Mo.	1856	July 31, 1871	50,000	.....	57,750	115.5
75	German American National Bank, Washington, D. C.	2358	May 14, 1877	130,000	2,000	.....	.....
76	German National Bank, Chicago, Ill.*.	1734	Nov. 15, 1870	250,000	.....	.....	.....
77	Commercial National Bank, Saratoga Springs, N. Y.	1227	June 6, 1865	100,000	11,872	113,000	113.0
78	Second National Bank, Scranton, Pa.*.	49	Aug. 5, 1863	100,000	.....	392,125	392.1
79	National Bank of Poultney, Vt	1200	May 31, 1865	100,000	.....	92,000	92.0
80	First National Bank, Monticello, Ind..	2208	Dec. 3, 1874	50,000	.....	7,400	14.8
81	First National Bank, Butler, Pa.....	309	Mar. 11, 1864	50,000	.....	139,000	278.0
82	First National Bank, Meadville, Pa...	115	Oct. 27, 1863	70,000	.....	248,400	354.8
83	First National Bank, Newark, N. J....	52	Aug. 7, 1863	125,000	.....	605,250	484.2
84	First National Bank, Brattleboro, Vt..	470	June 30, 1864	100,000	.....	387,000	387.0
85	Mechanics' National Bank, Newark, N. J.	1251	June 9, 1865	500,000	251,802	1,198,000	239.6
86	First National Bank, Buffalo, N. Y....	235	Feb. 5, 1864	100,000	.....	287,500	287.5
87	Pacific National Bank, Boston, Mass..	2373	Nov. 9, 1877	250,000	.....	75,000	30.0
88	First National Bank of Union Mills, Union City, Pa.	110	Oct. 23, 1863	50,000	.....	91,955	183.9
89	Vermont National Bank, St. Albans, Vt.	1583	Oct. 11, 1865	200,000	.....	186,000	93.0
90	First National Bank, Leadville, Colo..	2420	Mar. 19, 1879	60,000	.....	63,000	105.0
91	City National Bank, Lawrenceburg, Ind.*	2889	Feb. 24, 1883	100,000	.....	3,000	3.0
92	First National Bank, St. Albans, Vt...	269	Feb. 20, 1864	100,000	.....	197,000	197.0
93	First National Bank, Monmouth, Ill ..	2751	July 7, 1882	75,000	.....	15,000	20.0
94	Marine National Bank, New York, N.Y.	1215	June 3, 1865	400,000	.....	659,643	164.9
95	Hot Springs National Bank, Hot Springs, Ark.	2887	Feb. 17, 1883	50,000	2,000	3,000	6.0
96	Richmond National Bank, Richmond, Ind.	2090	Mar. 5, 1873	270,000	.....	274,000	101.5

*Formerly in voluntary liquidation.

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RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
$50,000	$10,000	Feb. 25, 1876	V	$45,000	$45,000	$44,554	$446	44
100,000	.....	Mar. 13, 1876	P	45,000	45,000	44,703	297	45
50,000	25,000	Apr. 11, 1876	P	45,000	45,000	44,223	777	46
250,000	130,000	May 17, 1876	V	137,209	137,209	134,231	2,978	47
75,000	3,000	July 12, 1876	G	67,500	67,500	66,054	1,446	48
60,000	12,000	Sept. 23, 1876	B	43,200	43,200	42,652	548	49
50,000	10,000	Dec. 12, 1876	U	29,662	29,662	28,627	1,035	50
200,000	30,000	Jan. 27, 1877	B	177,200	177,200	174,676	2,524	51
132,000	28,538	Feb. 13, 1877	B	92,092	92,092	90,032	2,060	52
67,000	.....	Mar. 12, 1877	M	60,300	60,300	59,255	1,045	53
50,000	17,135	Mar. 16, 1877	W	45,000	45,000	44,183	817	54
100,000	20,000	May 24, 1877	M	90,000	90,000	88,540	1,460	55
2,500,000	248,775	June 23, 1877	O	296,274	296,274	278,191	18,083	56
50,000	20,000	July 20, 1877	W	45,000	45,000	44,200	800	57
75,000	65,000	Aug. 18, 1877	U	45,000	45,000	44,595	405	58
120,000	8,000	Aug. 20, 1877	V	71,200	71,200	70,028	1,172	59
750,000	200,000	Nov. 24, 1877	V	597,840	597,840	582,890	14,950	60
200,000	10,000	Dec. 1, 1877	V	45,000	45,000	44,304	696	61
500,000	25,000	Feb. 11, 1878	X	44,940	44,940	42,460	2,480	62
100,000	6,392	.....do	V	44,500	44,500	43,499	1,001	63
112,500	19,000	Feb. 28, 1878	V	75,554	75,554	72,934	2,620	64
100,000	25,000	Mar. 23, 1878	V	89,200	89,200	87,093	2,107	65
250,000	220,000	Apr. 15, 1878	N	78,641	78,641	75,655	2,986	66
100,000	.....	May 15, 1878	V	7,002	7,002	6,242	760	67
200,000	24,000	June 8, 1878	P	114,220	114,220	111,977	2,243	68
50,000	5,000	.....do	V	29,800	29,800	29,250	550	69
100,000	8,000	Sept. 13, 1878	Q	89,300	89,300	88,646	654	70
50,000	7,000	Sept. 14, 1878	Q	44,400	44,400	43,735	665	71
50,000	13,500	Sept. 25, 1878	X	35,328	35,328	34,653	675	72
50,000	.....	Oct. 1, 1878	N	27,000	27,000	26,750	250	73
100,000	10,600	Nov. 1, 1878	X	45,000	45,000	44,114	886	74
130,000	2,000	.....do	P	62,500	62,500	62,110	390	75
500,000	125,000	Dec. 20, 1878	B	42,795	42,795	39,275	3,520	76
100,000	40,476	Feb. 11, 1879	X	86,900	86,900	85,028	1,872	77
200,000	70,000	Mar. 15, 1879	X	91,465	91,465	87,883	3,582	78
100,000	4,000	Apr. 7, 1879	X	90,000	90,000	87,532	2,468	79
50,000	2,000	July 18, 1879	N	27,000	27,000	26,517	483	80
50,000	10,600	July 23, 1879	E	71,165	71,165	68,280	2,885	81
100,000	20,000	June 9, 1880	R	89,500	89,500	86,524	2,976	82
300,000	62,584	June 14, 1880	F	326,643	326,643	315,598	11,045	83
300,000	57,000	June 19, 1880	N	90,000	90,000	85,192	4,808	84
500,000	400,000	Nov. 2, 1881	C	449,900	449,900	434,312	15,588	85
100,000	50,000	Apr. 22, 1882	P	99,500	99,500	96,925	2,575	86
961,300	.....	May 22, 1882	S	450,000	450,000	445,645	4,355	87
50,000	13,455	Mar. 24, 1883	S	43,000	43,000	41,532	1,468	88
200,000	25,000	Aug. 9, 1883	V	65,200	65,200	61,362	3,838	89
60,000	15,000	Jan. 24, 1884	B	53,000	53,000	49,748	3,252	90
100,000	.....	Mar. 11, 1884	G	77,000	77,000	75,740	1,260	91
100,000	40,000	Apr. 22, 1884	P	89,980	89,980	86,738	3,242	92
75,000	15,000	.....do	B	27,000	27,000	26,500	500	93
400,000	225,000	May 13, 1884	T	260,100	260,100	250,100	10,000	94
50,000	180	June 2, 1884	E	40,850	40,850	39,830	1,020	95
250,000	33,000	July 23, 1884	H	158,900	158,900	148,928	9,972	96

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No. 71.—NATIONAL BANKS WHICH HAVE BEEN PLACED IN THE HANDS OF

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
97	First National Bank, Livingston, Mont.	3006	July 16, 1883	$50,000	.....	.....	.....
98	First National Bank, Albion, N. Y....	166	Dec. 22, 1863	50,000	.....	$170,500	341.0
99	First National Bank, Jamestown, N. Dak.	2578	Oct. 25, 1881	50,000	.....	.....	.....
100	Logan National Bank, West Liberty, Ohio.	2942	May 7, 1883	50,000	.....	4,000	8.0
101	Middletown National Bank, Middletown, N. Y.	1276	June 14, 1865	200,000	$23,128	356,000	178.0
102	Farmers' National Bank, Bushnell, Ill.	1791	Feb. 18, 1871	50,000	.....	38,500	77.0
103	Schoharie County National Bank, Schoharie, N. Y.	1510	Aug. 9, 1865	100,000	.....	.....	.....
104	Exchange National Bank, Norfolk, Va.	1137	May 13, 1865	100,000	.....	337,500	337.5
105	First National Bank, Lake City, Minn.	1740	Nov. 29, 1870	50,000	.....	90,142	.....
106	Lancaster National Bank, Clinton, Mass.	583	Nov. 22, 1864	200,000	32,894	285,000	142.5
107	First National Bank, Sioux Falls, S. Dak.	2465	Mar. 15, 1880	50,000	.....	10,000	20.0
108	First National Bank, Wahpeton, N. Dak.	2624	Feb. 2, 1882	50,000	.....	12,000	24.0
109	First National Bank, Angelica, N. Y..	564	Nov. 3, 1864	100,000	.....	186,000	186.0
110	City National Bank, Williamsport, Pa.	2139	Mar. 17, 1874	100,000	.....	38,500	38.5
111	Abington National Bank, Abington, Mass.*	1386	July 1, 1865	150,000	15,000	307,382	204.9
112	First National Bank, Blair, Nebr.....	2724	June 7, 1882	50,000	.....	23,000	46.0
113	First National Bank, Pine Bluff, Ark.	2776	Sept. 18, 1882	50,000	.....	.....	.....
114	Palatka National Bank, Palatka, Fla..	3266	Nov. 20, 1884	50,000	.....	.....	.....
115	Fidelity National Bank, Cincinnati, Ohio.	3461	Feb. 27, 1886	1,000,000	.....	2,784	.3
116	Henrietta National Bank, Henrietta, Tex.	3022	Aug. 8, 1883	50,000	.....	12,250	24.5
117	National Bank of Sumter, S. C.....	3082	Nov. 26, 1883	50,000	.....	13,500	27.0
118	First National Bank, Dansville, N. Y..	75	Sept. 4, 1863	50,000	.....	75,825	151.6
119	First National Bank, Corry, Pa.....	605	Dec. 6, 1864	100,000	.....	168,500	168.5
120	Stafford National Bank, Stafford Springs, Conn.	686	.....	150,000	10,000	306,000	204.0
121	Fifth National Bank, St. Louis, Mo ...	2635	Dec. 12, 1882	200,000	.....	75,000	37.5
122	Metropolitan National Bank of Cincinnati, Ohio.	2542	July 12, 1881	500,000	.....	215,000	43.0
123	First National Bank, Auburn, N. Y...	231	Feb. 4, 1864	100,000	.....	266,000	266.0
124	Commercial National Bank, Dubuque, Iowa.	1801	Mar. 11, 1871	100,000	.....	146,806	146.8
125	State National Bank, Raleigh, N. C....	1682	June 17, 1868	100,000	.....	.....	.....
126	Second National Bank, Xenia, Ohio....	277	Feb. 24, 1864	60,000	.....	278,000	463.3
127	Madison National Bank, Madison, S. Dak.	3597	Dec. 7, 1886	50,000	.....	5,000	10.0
128	Lowell National Bank, Lowell, Mich..	1280	June 14, 1865	50,000	.....	159,494	318.9
129	California National Bank, San Francisco, Cal.	3592	Oct. 20, 1886	200,000	.....	.....	.....
130	First National Bank, Anoka, Minn ...	2800	Sept. 14, 1882	50,000	.....	18,000	36.0
131	National Bank of Shelbyville Tenn ..	2198	Oct. 29, 1874	50,000	.....	81,265	163.2
132	First National Bank, Sheffield, Ala ...	3617	Jan. 14, 1887	100,000	.....	.....	.....
133	Third National Bank, Malone, N. Y....	3366	July 15, 1885	50,000	.....	2,000	4.0
134	First National Bank, Abilene, Kans ..	2427	June 23, 1879	50,000	.....	75,350	150.6
135	Harper National Bank, Harper, Kans..	3431	Jan. 6, 1886	50,000	1,000	10,000	20.0
136	Gloucester City National Bank, Gloucester City, N. J.	3936	Oct. 26, 1888	50,000	.....	.....	.....
137	Park National Bank, Chicago, Ill	3502	May 11, 1886	200,000	.....	24,000	12.0
138	State National Bank, Wellington, Kans	3564	Oct. 1, 1886	50,000	.....	5,000	10.0
139	Kingman National Bank, Kingman, Kans.	3559	Sept. 16, 1886	75,000	.....	20,500	27.3
140	First National Bank, Alma, Kans.....	3769	Aug. 3, 1887	50,000	.....	14,000	28.0
141	First National Bank, Belleville, Kans.	3386	Aug. 28, 1885	50,000	.....	17,500	35.0
142	First National Bank, Meade Center, Kans.	3695	May 5, 1887	50,000	.....	8,857	17.7
143	American National Bank, Arkansas City, Kans.	3992	Mar. 15, 1889	100,000	.....	28,000	28.0
144	City National Bank, Hastings, Nebr..	3099	Dec. 27, 1883	50,000	.....	44,547	89.1
145	People's National Bank, Fayetteville, N. C.	2003	June 27, 1872	75,000	.....	182,500	243.3

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RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
$50,000	.....	Aug. 25, 1884	X	$11,240	$11,240	$11,035	$205	97
100,000	$20,000	Aug. 26, 1884	B	90,000	90,000	86,143	3,857	98
50,000	12,500	Sept. 13, 1884	E	18,650	18,650	18,340	310	99
50,000	1,000	Oct. 18, 1884	P	23,400	23,400	22,960	440	100
200,000	40,000	Nov. 29, 1884	I	176,000	176,000	169,553	6,447	101
50,000	7,500	Dec. 17, 1884	L	44,000	44,000	42,518	1,482	102
50,000	15,000	Mar. 23, 1885	B	38,350	38,350	36,050	2,300	103
300,000	150,000	Apr. 9, 1885	O	228,200	228,200	216,948	11,352	104
50,000	10,000	Jan. 4, 1886	E	44,420	44,420	42,834	1,586	105
100,000	20,000	Jan. 20, 1886	B	72,360	72,360	67,572	4,788	106
50,000	30,447	Mar. 11, 1886	J	10,740	10,740	10,340	400	107
50,000	4,000	Apr. 8, 1886	J	17,120	17,120	16,620	500	108
100,000	20,100	Apr 19, 1886	A	89,000	89,000	84,702	4,298	109
100,000	12,500	May 4, 1886	D	43,140	43,140	38,995	4,145	110
150,000	25,300	Aug. 2, 1886	L	25,425	25,425	25,425	.....	111
50,000	11,000	Sept. 8, 1886	U	26,180	26,180	25,605	575	112
50,000	20,000	Nov. 20, 1886	V	26,280	26,280	25,600	680	113
50,000	.....	June 3, 1887	V	19,210	19,210	18,715	495	114
1,000,000	50,000	June 27, 1887	B	90,000	90,000	88,167	1,833	115
50,000	8,000	Aug. 17, 1887	K	11,250	11,250	10,940	310	116
50,000	10,000	Aug. 24, 1887	A	11,250	11,250	10,660	590	117
50,000	15,000	Sept. 8, 1887	B	15,730	15,730	14,110	1,620	118
100,000	10,183	Oct. 11, 1887	V	73,829	73,829	68,112	5,717	119
200,000	24,000	Oct. 17, 1887	B	139,048	139,048	129,608	9,440	120
300,000	30,000	Nov. 15, 1887	F	44,430	44,430	41,290	3,140	121
1,000,000	180,000	Feb. 10, 1888	V	277,745	277,745	259,290	18,455	122
150,000	.....	Feb. 20, 1888	R	63,446	63,446	57,228	6,218	123
100,000	20,000	Apr. 2, 1888	V	62,170	62,170	58,636	3,534	124
100,000	.....	Apr. 11, 1888	B	22,500	22,500	20,005	2,495	125
150,000	14,000	May 9, 1888	V	48,470	48,470	43,345	5,125	126
50,000	3,000	June 23, 1888	S	11,250	11,250	11,078	172	127
50,000	10,000	Sept. 19, 1888	W	27,800	27,800	25,125	2,675	128
200,000	10,000	Jan. 14, 1889	Q	45,000	45,000	42,830	2,170	129
50,000	4,300	Apr. 22, 1889	B	11,250	11,250	10,842	408	130
50,000	25,000	Dec. 13, 1889	Q	16,710	16,710	14,415	2,295	131
100,000	.....	Dec. 23, 1889	V	22,500	22,500	21,040	1,460	132
50,000	400	Dec. 30, 1889	W	10,750	10,750	10,180	570	133
100,000	17,600	Jan. 21, 1890	F	21,240	21,240	19,940	1,300	134
50,000	.....	Feb. 10, 1890	F	10,750	10,750	10,120	630	135
50,000	.....	June 12, 1890	F	11,250	11,250	10,830	420	136
200,000	21,000	July 14, 1890	F	45,000	45,000	38,950	6,050	137
50,000	3,915	Sept. 25, 1890	W	11,250	11,250	10,220	1,030	138
100,000	1,000	Oct. 2, 1890	X	22,000	22,000	20,525	1,475	139
75,000	1,603	Nov. 21, 1890	H	16,875	16,875	16,123	752	140
50,000	5,000	Dec. 12, 1890	G	11,250	11,250	10,625	625	141
50,000	4,000	Dec. 24, 1890	V	10,750	10,750	10,145	605	142
300,000	24,000	Dec. 26, 1890	G	45,000	45,000	38,420	6,580	143
100,000	.....	Jan. 14, 1891	J	22,500	22,500	19,640	2,860	144
125,000	32,000	Jan. 20, 1891	R	28,800	28,800	23,840	4,960	145

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NO. 71.—NATIONAL BANKS WHICH HAVE BEEN PLACED IN THE HANDS OF

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
146	Spokane National Bank, Spokane Falls, Wash.	3838	Jan. 24, 1888	$60,000	.....	.....	.....
147	First National Bank, Ellsworth, Kans.	3249	Sept. 11, 1884	50,000	.....	$54,500	109.0
148	Second National Bank, McPherson, Kans.	3791	Sept. 16, 1887	50,000	.....	8,500	17.0
149	Pratt County National Bank, Pratt, Kans.	3787	Sept. 8, 1887	50,000	.....	.....	.....
150	Keystone National Bank, Philadelphia, Pa.	2291	July 30, 1875	200,000	.....	122,730	61.4
151	Spring Garden National Bank, Philadelphia, Pa.	3468	Mar. 13, 1886	500,000	.....	122,198	24.4
152	National City Bank, Marshall, Mich..	2023	July 29, 1872	100,000	.....	162,500	162.5
153	Red Cloud National Bank, Red Cloud, Nebr.	3181	May 10, 1884	50,000	.....	23,275	46.5
154	Asbury Park National Bank, Asbury Park, N. J.	3792	Sept. 17, 1887	100,000	.....	.....	.....
155	Ninth National Bank, Dallas, Tex	4415	Sept. 12, 1890	300,000	.....	18,000	6.0
156	First National Bank, Red Cloud, Nebr.	2811	Nov. 8, 1882	50,000	.....	57,250	114.5
157	Central Nebraska National Bank, Broken Bow, Nebr.	3927	Sept. 28, 1888	60,000	.....	8,400	14.0
158	Florence National Bank, Florence, Ala.	4135	Oct. 3, 1889	50,000	.....	.....	.....
159	First National Bank, Palatka, Fla....	3223	July 15, 1884	50,000	.....	50,000	100.0
160	First National Bank, Kansas City, Kans.	3706	May 17, 1887	100,000	.....	25,000	25.0
161	Rio Grande National Bank, Laredo, Tex.	4146	Oct. 28, 1889	100,000	.....	.....	.....
162	First National Bank, Clearfield, Pa...	768	Jan. 30, 1865	100,000	.....	209,000	209.0
163	Farley National Bank, Montgomery, Ala.*	4180	Dec. 18, 1889	100,000	.....	.....	.....
164	First National Bank, Coldwater, Kans.	3703	May 9, 1887	52,000	.....	2,080	4.0
165	Maverick National Bank, Boston, Mass.	677	Dec. 31, 1864	400,000	$61,390	984,000	241.0
166	Corry National Bank, Corry, Pa.....	569	Nov. 12, 1864	100,000	.....	198,000	198.0
167	Cheyenne National Bank, Cheyenne, Wyo.	3416	Dec. 2, 1885	100,000	.....	26,000	26.0
168	California National Bank, San Diego, Cal.	3828	Dec. 29, 1887	150,000	.....	79,000	52.7
169	First National Bank, Wilmington, N. C.	1656	July 25, 1866	250,000	.....	290,710	116.3
170	Huron National Bank, Huron, S. Dak.	3267	Nov. 21, 1884	50,000	.....	27,750	55.5
171	First National Bank, Downs, Kans ...	3569	Oct. 12, 1886	50,000	.....	17,693	35.4
172	First National Bank, Muncy, Pa.....	837	Feb. 23, 1865	100,000	.....	212,988	213.0
173	Bell County National Bank, Temple, Tex.	4404	Aug. 25, 1890	50,000	.....	2,500	5.0
174	First National Bank, Deming, N. Mex.	3160	Apr. 22, 1884	50,000	.....	56,250	112.5
175	First National Bank, Silver City, N. Mex.	3554	Sept. 17, 1886	50,000	.....	30,000	60.0
176	Lima National Bank, Lima, Ohio.....	2859	Jan. 16, 1883	100,000	.....	87,500	87.5
177	National Bank of Guthrie, Okla	4383	July 31, 1890	100,000	.....	2,500	2.5
178	Cherryvale National Bank, Cherryvale, Kans.	4288	Apr. 16, 1890	50,000	.....	3,500	7.0
179	First National Bank, Erie, Kans.....	3963	Jan. 15, 1889	50,000	.....	5,954	11.9
180	First National Bank, Rockwell, Tex ..	3890	May 29, 1888	50,000	.....	15,000	30.0
181	Vincennes National Bank, Vincennes, Ind.	1454	July 17, 1865	100,000	.....	441,000	441.0
182	First National Bank, Del Norte, Colo.	4264	Mar. 18, 1890	50,000	.....	3,500	7.0
183	Newton National Bank, Newton, Kans.	3297	Jan. 28, 1885	65,000	.....	58,500	90.0
184	Capital National Bank, Lincoln, Nebr.	2988	June 29, 1883	100,000	.....	272,500	272.5
185	Bankers and Merchants' National Bank, Dallas, Tex.	4213	Jan. 21, 1890	500,000	.....	35,000	7.0
186	First National Bank, Little Rock, Ark.	1648	Apr. 12, 1866	150,000	.....	554,250	369.5
187	Commercial National Bank, Nashville, Tenn.	3228	July 22, 1884	200,000	.....	232,500	116.25
188	Alabama National Bank, Mobile, Ala.	1817	May 13, 1871	300,000	.....	255,830	85.02
189	First National Bank, Ponca, Nebr	3627	Jan. 28, 1887	50,000	.....	24,000	48.0
190	Second National Bank, Columbia, Tenn.	2568	Oct. 3, 1881	50,000	.....	64,400	128.8
191	Columbia National Bank, Chicago, Ill.	3677	Apr. 23, 1887	200,000	.....	30,000	1.5

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RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
$100,000	$25,000	Feb. 3, 1891	H	$21,700	$21,700	$20,545	$1,155	146
50,000	10,000	Feb. 11, 1891	F	10,750	10,750	9,560	1,190	147
50,000	7,500	Mar. 25, 1891	Q	11,250	11,250	9,870	1,380	148
50,000	3,000	Apr. 7, 1891	H	10,750	10,750	9,590	1,160	149
500,000	160,000	May 9, 1891	O	41,180	41,180	36,070	5,110	150
750,000	132,500	May 21, 1891	Q	45,000	45,000	39,545	5,455	151
100,000	20,000	June 22, 1891	D	44,000	44,000	36,023	7,977	152
75,000	3,000	July 1, 1891	V	16,875	16,875	15,390	1,485	153
100,000	3,500	July 2, 1891	G	20,700	20,700	18,440	2,260	154
300,000	4,000	July 16, 1891	Q	.....	45,000	38,750	6,250	155
75,000	9,000	.....do	Q	16,275	16,275	14,750	1,525	156
60,000	4,600	July 21, 1891	G	13,500	13,500	12,623	877	157
60,000	500	July 23, 1891	O	12,900	12,900	10,150	2,750	158
150,000	23,600	Aug. 7, 1891	H	33,250	33,250	29,940	3,310	159
150,000	10,500	Aug. 17, 1891	G	33,750	33,750	26,780	6,970	160
100,000	.....	Oct. 3, 1891	V	22,500	22,500	20,000	2,500	161
100,000	46,000	Oct. 7, 1891	S	95,597	95,597	77,156	18,441	162
100,000	8,000	.....do	V	.....	22,500	.....	22,500	163
52,000	790	Oct. 14, 1891	H	11,200	11,200	9,860	1,340	164
400,000	800,000	Nov. 2, 1891	F	78,894	78,894	58,584	20,310	165
100,000	17,000	Nov. 21, 1891	R	96,180	96,180	82,208	13,972	166
150,000	15,000	Dec. 5, 1891	O	33,750	33,750	27,270	6,480	167
500,000	100,000	Dec. 18, 1891	O	45,000	45,000	37,100	7,900	168
250,000	17,512	Dec. 21, 1891	B	52,880	52,880	42,425	10,455	169
75,000	.....	Jan. 7, 1892	U	18,000	18,000	15,750	2,250	170
50,000	.....	Feb. 6, 1892	V	10,750	10,750	9,240	1,510	171
100,000	15,958	Feb. 9, 1892	S	94,899	94,899	75,251	19,648	172
50,000	2,500	Feb. 19, 1892	B	22,500	22,500	20,360	2,140	173
100,000	13,500	Feb. 29, 1892	P	11,250	11,250	9,040	2,210	174
50,000	4,000	.....do	P	11,250	11,250	8,630	2,620	175
200,000	44,000	Mar. 21, 1892	G	45,000	45,000	37,348	7,652	176
100,000	2,000	June 22, 1892	Q	21,800	21,800	15,970	5,830	177
50,000	1,000	July 2, 1892	O	11,250	11,250	8,030	3,220	178
50,000	1,500	.....do	V	11,250	11,250	9,230	2,020	179
125,000	17,500	July 20, 1892	Q	.....	26,720	20,110	6,610	180
100,000	40,000	July 22, 1892	R	31,780	31,780	20,405	11,375	181
50,000	4,800	Jan. 14, 1893	G	11,250	11,250	9,325	1,925	182
100,000	.....	Jan. 16, 1893	Y	48,740	48,740	38,980	9,760	183
300,000	6,000	Feb. 6, 1893	B	43,700	43,700	29,780	13,920	184
500,000	10,000	.....do	O	44,000	44,000	29,060	14,940	185
500,000	100,000	.....do	T	63,495	63,495	35,941	27,554	186
500,000	100,000	Apr. 6, 1893	Q	45,000	45,000	27,600	17,400	187
150,000	.....	Apr. 17, 1893	V	42,800	42,800	20,510	22,290	188
50,000	3,400	May 13, 1893	Q	11,250	11,250	7,140	4,110	189
100,000	18,500	May 19, 1893	T	.....	22,500	13,290	9,210	190
1,000,000	50,000	May 22, 1893	Q	43,600	43,600	26,802	16,798	191

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No. 71.—National Banks which have been Placed in the Hands of

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
192	Elmira National Bank, Elmira, N. Y.	4105	Aug. 30, 1889	$200,000	.....	$11,000	5.5
193	National Bank of North Dakota, Fargo, N. Dak.	4256	Mar. 12, 1890	250,000	.....	52,500	21.0
194	Evanston National Bank, Evanston, Ill.	4767	June 29, 1892	100,000	.....	2,000	2.0
195	National Bank of Deposit of the City of New York.	3771	Aug. 5, 1887	300,000	.....	36,000	12.0
196	Oglethorpe National Bank, Brunswick, Ga.	3753	July 16, 1887	100,000	.....	34,500	34.5
197	First National Bank, Lakota, N. Dak.	4143	Oct. 23, 1889	50,000	.....	12,000	24.0
198	First National Bank, Cedar Falls, Iowa.	2177	Sept. 1, 1874	50,000	.....	102,600	205.2
199	First National Bank, Brady, Tex	4198	Jan. 7, 1890	50,000	.....	15,000	30.0
200	First National Bank, Arkansas City, Kans.*	3360	June 30, 1885	50,000	.....	62,000	124.0
201	Citizens' National Bank, Hillsboro, Ohio.	2039	Sept. 4, 1872	100,000	.....	199,156	199.1
202	First National Bank, Brunswick, Ga.	3116	Feb. 2, 1884	55,000	.....	56,200	102.2
203	City National Bank, Brownwood, Tex.*	4344	June 17, 1890	75,000	.....	58,000	77.3
204	Merchants' National Bank, Tacoma, Wash.	3172	May 2, 1884	50,000	.....	110,000	220.0
205	City National Bank, Greenville, Mich.	3243	Aug. 28, 1884	50,000	.....	32,250	64.5
206	First National Bank, Whatcom, Wash.	4099	Aug. 26, 1889	50,000	.....	5,000	10.0
207	Columbia National Bank, New Whatcom, Wash.	4351	June 28, 1890	100,000	.....	4,000	4.0
208	Citizens' National Bank, Spokane, Wash.*	4185	Apr. 8, 1889	150,000	.....	.....	.....
209	First National Bank, Philipsburg, Mont.*	4658	Dec. 5, 1891	50,000	.....	.....	.....
210	Linn County National Bank, Albany, Oreg.	4326	May 31, 1890	100,000	.....	10,000	10.0
211	Nebraska National Bank, Beatrice, Nebr.	4185	Dec. 21, 1889	100,000	.....	19,362	19.3
212	Gulf National Bank, Tampa, Fla	4478	Dec. 2, 1890	50,000	.....	.....	.....
213	Livingston National Bank, Livingston, Mont.	4117	Sept. 11, 1889	50,000	.....	4,000	8.0
214	Chemical National Bank, Chicago, Ill.	4666	Dec. 15, 1891	1,000,000	.....	.....	.....
215	Bozeman National Bank, Bozeman, Mont.*	2803	Oct. 23, 1882	50,000	.....	49,500	99.0
216	Consolidated National Bank, San Diego, Cal.	3056	Sept. 22, 1883	250,000	.....	180,000	72.0
217	First National Bank, Cedartown, Ga.	4075	July 16, 1889	75,000	.....	11,250	15.0
218	Merchants' National Bank, Great Falls, Mont.	4434	Oct. 7, 1890	100,000	.....	.....	.....
219	State National Bank, Knoxville, Tenn	4102	Aug. 28, 1889	100,000	.....	.....	.....
220	Montana National Bank, Helena, Mont*	2813	Nov. 11, 1882	250,000	.....	260,000	104.0
221	Indianapolis National Bank, Indianapolis, Ind.	581	Nov. 21, 1864	300,000	.....	1,249,000	416.3
222	Northern National Bank, Big Rapids, Mich.	1832	June 5, 1871	90,000	.....	183,053	203.4
223	First National Bank, Great Falls, Mont.*	3525	July 1, 1886	250,000	.....	122,250	48.8
224	First National Bank, Kankakee, Ill.*	1793	Feb. 20, 1871	50,000	.....	140,500	280.9
225	National Bank of the Commonwealth, Manchester, N. H.	4692	Feb. 9, 1892	100,000	.....	.....	.....
226	First National Bank, Starkville, Miss	3688	Apr. 30, 1887	50,000	.....	16,500	33.0
227	Stock-Growers' National Bank, Miles City, Mont.	3275	Dec. 20, 1884	100,000	.....	23,000	23.0
228	Texas National Bank, San Antonio, Tex.	3298	Jan. 31, 1885	100,000	.....	26,000	26.0
229	Albuquerque National Bank, Albuquerque, N. Mex.	3222	July 14, 1884	50,000	.....	69,750	133.5
230	First National Bank, Vernon, Tex ..	4033	May 13, 1889	50,000	.....	39,000	78.0
231	First National Bank, Middleshoro, Ky.	4201	Jan. 8, 1890	50,000	.....	.....	.....
232	First National Bank, Orlando, Fla.*	3469	Mar. 16, 1886	50,000	.....	27,500	45.0
233	Citizens' National Bank, Muncie, Ind*	2234	Mar. 15, 1875	100,000	.....	196,992	196.9
234	First National Bank, Hot Springs, S. Dak.	4370	July 15, 1890	50,000	.....	.....	.....

* Restored to solvency.

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RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
$200,000	$16,009	May 26, 1893	O	$43,000	$43,000	$28,770	$14,230	192
250,000	7,797	June 6, 1893	Q	44,250	44,250	32,750	11,500	193
100,000	245	June 7, 1893	T	22,500	22,500	12,520	9,980	194
300,000	60,000	June 9, 1893	F	45,000	45,000	34,840	10,160	195
150,000	35,000	June 12, 1893	Y	.....	32,900	21,240	11,660	196
50,000	1,931	June 13, 1893	U	11,250	11,250	7,530	3,720	197
50,000	25,000	.....do	L	11,250	11,250	7,010	4,240	198
50,000	3,000	.....do	T	10,800	10,800	7,350	3,450	199
125,000	25,000	June 15, 1893	G	6,670	28,120	6,670	21,450	200
100,000	50,000	June 16, 1893	Q	24,550	24,550	14,180	10,370	201
200,000	50,000	June 17, 1893	V	44,000	44,000	28,330	15,670	202
150,000	6,000	June 20, 1893	F	16,730	33,750	16,730	17,020	203
250,000	75,000	June 23, 1893	Y	45,000	45,000	30,560	14,440	204
50,000	6,064	June 27, 1893	Q	11,250	11,250	7,630	3,620	205
50,000	3,000	.....do	Y	11,250	11,250	7,630	3,620	206
100,000	1,000	.....do	Y	22,500	22,500	16,260	6,240	207
150,000	.....	July 1, 1893	Y	.....	33,000	18,080	14,920	208
50,000	.....	July 8, 1893	Y	3,350	11,250	3,350	7,900	209
100,000	15,000	July 10, 1893	V	21,700	21,700	14,410	7,290	210
100,000	7,500	July 12, 1893	Y	21,880	21,880	15,070	6,810	211
50,000	.....	July 14, 1893	Y	11,250	11,250	7,450	3,800	212
50,000	10,000	July 20, 1893	Y	10,750	10,750	7,970	2,780	213
1,000,000	.....	July 21, 1893	T	45,000	45,000	27,310	17,690	214
50,000	10,000	July 22, 1893	Y	.....	11,250	.....	11,250	215
250,000	50,000	July 24, 1893	Y	55,300	55,300	35,850	19,450	216
75,000	8,470	July 26, 1893	V	16,370	16,370	10,500	5,870	217
100,000	.....	July 29, 1893	Y	22,500	22,500	15,980	6,520	218
100,000	7,000	.....do	Y	21,800	21,800	13,480	8,320	219
500,000	100,000	Aug. 2, 1893	Y	8,230	45,000	8,230	36,770	220
300,000	60,000	Aug. 3, 1893	B	57,212	57,212	28,011	29,201	221
100,000	.....	Aug. 5, 1893	W	33,250	33,250	19,610	13,640	222
250,000	95,000	.....do	Y	10,765	45,000	10,765	34,235	223
50,000	22,000	.....do	.....	.....	11,250	.....	11,250	224
200,000	5,000	Aug. 12, 1893	O	67,500	67,500	49,050	18,450	225
60,000	3,782	Aug. 9, 1893	O	13,500	13,500	8,805	4,695	226
75,000	10,000	.....do	O	17,100	17,100	10,660	6,440	227
100,000	20,000	Aug. 10, 1893	Y	.....	22,500	13,870	8,630	228
175,000	38,000	Aug. 11, 1893	V	44,150	44,150	29,360	14,790	229
100,000	10,000	Aug. 12, 1893	V	22,500	22,500	15,980	6,520	230
50,000	2,000	.....do	V	11,250	11,250	6,790	4,460	231
150,000	.....	Aug. 14, 1893	Y	8,450	33,750	8,450	25,300	232
200,000	55,000	.....do	.....	.....	45,000	.....	45,000	233
50,000	10,000	Aug. 17, 1893	Y	11,250	11,250	8,025	3,225	234

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No. 71.—National Banks which have been Placed in the Hands of

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
235	First National Bank, Marion, Kans..	3018	July 28, 1883	$75,000	.....	$72,682	96.9
236	Washington National Bank, Tacoma, Wash.	4018	Apr. 23, 1889	100,000	.....	44,000	44.0
237	El Paso National Bank, El Paso, Tex.	3608	Dec. 22, 1886	150,000	.....	54,000	36.0
238	Lloyd's National Bank, Jamestown, N. Dak.	4561	May 4, 1891	100,000	.....	6,000	6.0
239	National Granite State Bank, Exeter, N. H.	1147	May 15, 1865	100,000	.....	240,500	240.5
240	Chamberlain National Bank, Chamberlain, S. Dak.	4282	Apr. 8, 1890	50,000	.....	4,500	9.0
241	Port Townsend National Bank, Port Townsend, Wash.	4290	Apr. 18, 1890	100,000	.....	.....	.....
242	First National Bank, Port Angeles, Wash.*	4315	May 19, 1890	50,000	.....	.....	.....
243	First National Bank, Sundance, Wyo.	4343	June 16, 1890	50,000	.....	10,000	20.0
244	First National Bank, North Manchester, Ind.	2903	Mar. 17, 1883	50,000	.....	38,673	77.3
245	Commercial National Bank, Denver, Colo.	4113	Sept. 6, 1889	250,000	.....	.....	.....
246	First National Bank, Dayton, Tenn..	4362	July 10, 1890	50,000	.....	8,500	17.0
247	Hutchinson National Bank, Hutchinson, Kans.	3199	May 29, 1884	50,000	.....	39,738	79.5
248	First National Bank, Spokane Falls, Wash.	2805	Oct. 24, 1882	50,000	.....	190,100	380.2
249	Oregon National Bank, Portland, Oreg.	3719	June 7, 1887	100,000	.....	100,000	100.0
250	Citizens' National Bank, Grand Island, Nebr.	3101	Dec. 29, 1883	60,000	.....	35,000	58.3
251	First National Bank, Fort Payne, Ala.	4064	July 2, 1889	50,000	.....	4,000	8.0
252	Third National Bank, Detroit, Mich.	3514	June 1, 1886	200,000	.....	66,000	33.0
253	First National Bank, Watkins, N. Y.	3047	Sept. 14, 1883	50,000	.....	32,500	65.0
254	First National Bank, Llano, Tex....	4316	May 20, 1890	50,000	.....	15,750	31.5
255	American National Bank, Springfield, Mo.	4360	July 9, 1890	200,000	.....	8,000	4.0
256	First National Bank, Sedalia, Mo...	1627	Jan. 2, 1866	100,000	$7,340	319,000	319.0
257	National Bank of Pendleton, Oreg...	4249	Mar. 5, 1890	100,000	2,125	15,000	15.0
258	State National Bank, Wichita, Kans.	3524	June 29, 1886	52,000	.....	.....	.....
259	German National Bank, Denver, Colo.	2351	Apr. 9, 1887	100,000	5,895	555,000	555.0
260	Black Hills National Bank, Rapid City, S. Dak.	3401	Oct. 23, 1885	50,000	.....	57,500	115.0
261	First National Bank, Arlington, Oreg.	3676	Apr. 21, 1887	50,000	.....	18,000	36.0
262	Baker City National Bank, Baker City, Oreg.	4206	Jan. 11, 1890	75,000	.....	9,000	12.0
263	First National Bank, Grant, Nebr...	4170	Dec. 4, 1889	50,000	.....	11,000	22.0
264	Wichita National Bank, Wichita, Kans.	2786	Sept. 29, 1882	50,000	.....	200,725	401.4
265	State National Bank, Vernon, Tex ..	4130	Sept. 27, 1889	50,000	.....	17,065	34.1
266	National Bank of Middletown, Pa...	585	Nov. 23, 1864	100,000	17,137	231,500	231.5
267	First National Bank, Kearney, Nebr.	2806	Oct. 25, 1882	50,000	.....	95,113	190.2
268	Buffalo County National Bank, Kearney, Nebr.	3526	July 3, 1886	100,000	.....	43,500	43.5
269	First National Bank, Johnson City, Tenn.	3951	Dec. 24, 1888	50,000	.....	12,500	25.0
270	Citizens' National Bank, Madison, S. Dak.	3151	Apr. 10, 1884	50,000	.....	50,000	100.0
271	Citizens' National Bank, Spokane Falls, Wash.*	4005	Apr. 8, 1889	150,000	.....	15,000	10.0
272	Tacoma National Bank, Tacoma, Wash.	2924	Apr. 13, 1883	50,000	.....	218,000	436.0
273	City National Bank, Quanah, Tex....	4361	July 9, 1890	100,000	.....	16,600	16.6
274	Central National Bank, Rome, N. Y..	1376	July 1, 1865	100,000	.....	245,060	245.0
275	First National Bank, Redfield, S. Dak	3398	Oct. 2, 1885	50,000	.....	34,000	68.0
276	North Platte National Bank, North Platte, Nebr.	4024	May 4, 1889	75,000	.....	24,208	32.3
277	Needles National Bank, Needles, Cal.	4873	Mar. 6, 1893	50,000	.....	.....	.....
278	National Broome County Bank, Binghamton, N. Y.	1513	Aug. 9, 1865	100,000	20,000	188,914	188.9

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RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
$75,000	.....	Aug. 22, 1893	Y	.....	$21,900	$9,120	$12,780	235
100,000	$5,600	Aug. 26, 1893	Y	$43,500	43,500	27,600	15,900	236
150,000	60,000	Sept. 2, 1893	F	33,750	33,750	17,850	15,900	237
100,000	10,000	Sept. 14, 1893	O	22,500	22,500	12,920	9,580	238
50,000	10,000	Sept. 23, 1893	Y	41,137	41,137	24,083	17,054	239
50,000	1,000	Sept. 30, 1893	V	11,250	11,250	8,420	2,830	240
100,000	.....	Oct. 3, 1893	O	22,500	22,500	13,700	8,800	241
50,000	.....	Oct. 5, 1893	Y	4,200	4,200	4,200	.....	242
50,000	5,000	Oct. 11, 1893	T	11,250	11,250	7,070	4,180	243
50,000	10,000	Oct. 16, 1893	F	27,000	27,000	18,490	8,510	244
250,000	40,000	Oct. 24, 1893	Y	45,000	45,000	27,980	17,020	245
50,000	5,000	Oct. 25, 1893	Y	11,250	11,250	7,820	3,430	246
100,000	10,000	Nov. 6, 1893	Y	.....	22,500	12,800	9,700	247
250,000	21,515	Nov. 20, 1893	J	45,000	45,000	29,410	15,590	248
200,000	40,000	Dec. 12, 1893	U	45,000	45,000	31,000	14,000	249
60,000	34,200	Dec. 14, 1893	Y	13,500	13,500	9,000	4,500	250
50,000	1,500	Jan. 26, 1894	V	11,250	11,250	5,980	5,270	251
300,000	25,000	Feb. 1, 1894	U	44,280	44,280	27,000	17,280	252
50,000	4,500	Feb. 26, 1894	Z	11,250	11,250	6,310	4,940	253
75,000	.....	Feb. 28, 1894	G	16,870	16,870	8,620	8,250	254
200,000	5,000	.....do.....	Z	.....	45,000	22,190	22,810	255
250,000	25,000	May 10, 1894	Z	3,341	48,341	20,601	27,740	256
100,000	13,000	June 8, 1894	Q	22,500	22,500	11,090	11,410	257
100,000	4,529	June 29, 1894	F	.....	22,500	11,162	11,338	258
200,000	350,000	July 6, 1894	F	45,000	45,000	16,430	28,570	259
75,000	.....	July 13, 1894	Y	.....	27,750	12,230	15,520	260
50,000	3,000	Aug. 2, 1894	F	.....	11,250	7,340	3,910	261
75,000	13,504	.....do.....	L	.....	16,870	7,520	9,350	262
50,000	4,000	Aug. 14, 1894	Y	11,250	11,250	5,270	5,980	263
250,000	50,000	Sept. 5, 1894	E	.....	45,000	16,410	28,590	264
100,000	1,000	Sept. 24, 1894	V	.....	21,640	9,770	11,870	265
85,000	21,000	.....do.....	I	.....	66,785	25,505	41,280	266
150,000	8,664	Oct. 24, 1894	Y	.....	33,750	13,577	20,173	267
100,000	35,000	Nov. 10, 1894	Y	.....	22,500	7,530	14,970	268
50,000	4,000	Nov. 13, 1894	Q	11,250	11,250	3,830	7,420	269
50,000	16,000	Dec. 12, 1894	G	11,250	11,250	5,210	6,040	270
150,000	25,000	Dec. 13, 1894	Y	.....	33,050	14,920	18,130	271
200,000	18,417	Dec. 14, 1894	E	.....	44,360	13,570	30,790	272
100,000	12,000	Dec. 15, 1894	Z	.....	22,050	7,750	14,300	273
100,020	20,000	Jan. 2, 1895	Z	.....	22,545	5,483	17,062	274
50,000	10,000	Jan. 11, 1895	F	11,250	11,250	3,220	8,030	275
75,000	4,850	Jan. 14, 1895	Y	.....	16,155	4,090	12,065	276
50,000	.....	Jan. 19, 1895	Q	10,850	10,850	3,380	7,470	277
100,000	20,000	Jan. 28, 1895	Z	3,723	26,223	7,940	18,283	278

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No. 71.—National Banks which have been Placed in the Hands of

	Name and location of bank.	Organization.				Total dividends paid during existence as a national banking association.	
		Charter number.	Date.	Capital.	Surplus.	Amount.	Per cent.
279	First National Bank, San Bernardino, Cal.	3527	July 3, 1886	$100,000	.....	$65,875	65.8
280	Dover National Bank, Dover, N. H...	1043	Apr. 22, 1865	100,000	.....	241,000	241.0
281	Browne National Bank, Spokane Falls, Wash.	4025	May 4, 1889	150,000	.....	6,000	4.0
282	First National Bank, Anacortes, Wash.	4458	Nov. 6, 1890	50,000	.....	.....	.....
283	Holdrege National Bank, Holdrege, Nebr.	3875	Apr. 26, 1888	50,000	.....	21,250	42.5
284	National Bank of Kansas City, Mo..	3489	Apr. 13, 1886	1,000,000	$15,000	655,000	65.5
285	First National Bank, Texarkana, Tex.	3065	Oct. 26, 1883	50,000	.....	100,439	200.9
286	First National Bank, Ravenna, Nebr.	4043	May 22, 1889	50,000	.....	12,500	25.0
287	City National Bank, Fort Worth, Tex.	2359	May 28, 1877	50,000	500	358,500	717.0
288	First National Bank, Dublin, Tex....	4062	July 1, 1889	50,000	.....	3,000	6.0
289	First National Bank, Ocala, Fla	3470	Mar. 16, 1886	50,000	.....	15,750	31.5
290	First National Bank, Willimantic, Conn.	2388	June 20, 1878	100,000	.....	117,500	117.5
291	First National Bank, Port Angeles, Wash. *	4315	May 19, 1890	50,000	.....	.....	.....
292	First National Bank, Ida Grove, Iowa. †	3930	Oct. 10, 1888	100,000	.....	50,088	50.1
293	First National Bank, Pella, Iowa....	1891	Oct. 14, 1871	50,000	.....	57,500	115.0
294	Merchants' National Bank, Seattle, Wash.	2985	June 23, 1883	50,000	.....	110,250	220.5
295	Union National Bank, Denver, Colo..	4382	July 30, 1890	1,000,000	.....	190,000	19.0
296	Superior National Bank, West Superior, Wis.	4680	Jan. 13, 1892	200,000	.....	.....	.....
297	Puget Sound National Bank, Everett, Wash.	4796	Sept. 23, 1892	50,000	.....	.....	.....
298	Keystone National Bank of Superior, West Superior, Wis.	4399	Aug. 16, 1890	100,000	.....	24,500	24.5
299	First National Bank, South Bend, Wash.	4467	Nov. 15, 1890	50,000	.....	2,000	4.0
300	State National Bank, Denver, Colo.†..	2694	May 16, 1882	120,000	.....	150,600	125.5
301	Kearney National Bank, Kearney, Nebr.	3201	June 5, 1884	100,000	.....	95,750	95.7
302	First National Bank, Wellington, Kans.	2879	Feb. 13, 1883	50,000	.....	58,750	117.5
303	Columbia National Bank, Tacoma, Wash.	4623	Sept. 2, 1891	200,000	.....	22,000	11.0
	Total	.....	.....	41,897,300	615,077	30,907,220	73.8

* Second failure.
† Formerly in voluntary liquidation.

A Defalcation of officers.
B Defalcation of officers and fraudulent management.
C Defalcation of officers and excessive loans to others.
D Defalcation of officers and depreciation of securities.
E Depreciation of securities.
F Excessive loans to others, injudicious banking, and depreciation of securities.
G Excessive loans to officers and directors and depreciation of securities.
H Excessive loans to officers and directors and investments in real estate and mortgages.
I Excessive loans to others and depreciation of securities.
J Excessive loans to others and investments in real estate and mortgages.
K Excessive loans and failure of large debtors.
L Excessive loans to officers and directors.
M Failure of large debtors.
N Fraudulent management.

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RECEIVERS, TOGETHER WITH CAPITAL AND SURPLUS, ETC.—Continued.

Failures.				Lawful money deposited.	Circulation.			
Capital.	Surplus.	Receiver appointed.	Cause of failure.		Issued.	Redeemed.	Outstanding.	
$100,000	$57,000	Jan. 29, 1895	G	.....	$21,800	$6,940	$14,860	279
100,000	20,000	Feb. 7, 1895	Z	$4,211	93,211	26,051	67,160	280
100,000	3,000	Feb. 8, 1895	V	.....	21,800	7,420	14,380	281
50,000	1,500	Mar. 6, 1895	V	.....	11,250	3,310	7,940	282
75,000	5,000	Mar. 15, 1895	U	16,875	16,875	3,770	13,105	283
1,000,000	.....	Mar. 18, 1895	E	.....	45,000	9,140	35,860	284
50,000	.....	Apr. 1, 1895	.....	.....	11,250	3,180	8,070	285
50,000	4,500	Apr. 10, 1895	Y	.....	11,250	2,350	8,900	286
300,000	45,000	.....do	V	.....	44,000	8,282	35,718	287
50,000	7,450	Apr. 22, 1895	V	.....	11,250	5,950	5,300	288
50,000	25,000	.....do	Q	.....	11,250	2,270	8,980	289
100,000	20,000	Apr. 23, 1895	F	.....	22,500	4,880	17,620	290
50,000	.....	Apr. 26, 1895	G	11,250	11,250	.....	11,250	291
150,000	.....	June 4, 1895	E	14,020	14,020	1,760	12,260	292
50,000	1,050	June 5, 1895	R	2,518	14,218	2,390	11,828	293
200,000	25,000	June 19, 1855	V	.....	43,150	5,230	37,920	294
500,000	65,000	Aug. 2, 1895	E	.....	135,000	9,830	125,170	295
135,000	.....	Aug. 6, 1895	W	.....	44,190	4,150	40,040	296
50,000	2,500	Aug. 7, 1895	Q	.....	10,930	880	10,050	297
200,000	22,000	Aug. 15, 1895	V	.....	43,725	2,570	41,155	298
50,000	1,000	Aug. 17, 1895	I	.....	11,250	1,670	9,580	299
300,000	.....	Aug. 24, 1895	E	44,000	44,000	15,710	28,290	300
100,000	20,000	Sept. 19, 1895	Y	6,610	22,500	490	22,010	301
50,000	32,500	Oct. 25, 1895	V	.....	11,250	.....	11,250	302
350,000	12,000	Oct. 30, 1895	Q	.....	45,000	.....	45,000	303
51,970,920	8,140,493	.....	.....	17,258,424	18,909,359	16,429,139	2,480,220	

O Fraudulent management, excessive loans to officers and directors, and depreciation of securities.
P Fraudulent management and depreciation of securities.
Q Fraudulent management and injudicious banking.
R Fraudulent management, defalcation of officers, and depreciation of securities.
S Fraudulent management, injudicious banking, investments in real estate and mortgages, and depreciation of securities.
T Fraudulent management, excessive loans to officers and directors, and excessive loans to others.
U Injudicious banking.
V Injudicious banking and depreciation of securities.
W Injudicious banking and failure of large debtors.
X Investments in real estate and mortgages and depreciation of securities.
Y General stringency of the money market, shrinkage in values, and imprudent methods of banking.
Z Wrecked by the cashier.

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No. 72.—Insolvent National Banks, Dates of Organization, Appointment System, with Amounts of Nominal and Additional Assets, Amounts Col Assets, Expenses of Receivership, Claims Proved, Dividends Paid, and

	Name and location of bank.	Date of organization.	Capital stock.	Receiver appointed.
1	First National Bank, Attica, N. Y.	Jan. 14, 1864	$50,000	Apr. 14, 1865
2	Venango National Bank, Franklin, Pa.	May 20, 1865	300,000	May 1, 1866
3	Merchants' National Bank, Washington, D. C.	Dec. 14, 1864	200,000	May 8, 1866
4	First National Bank, Medina, N. Y.	Feb. 3, 1864	50,000	Mar. 13, 1867
5	Tennessee National Bank, Memphis, Tenn.	June 5, 1865	100,000	Mar. 21, 1867
6	First National Bank, Selma, Ala.	Aug. 24, 1865	100,000	Apr. 30, 1867
7	First National Bank New Orleans, La.	Dec. 18, 1863	500,000	May 20, 1867
8	National Unadilla Bank, Unadilla, N. Y.	July 17, 1865	120,000	Aug. 20, 1867
9	Farmers and Citizens' National Bank, Brooklyn, N.Y.	June 5, 1865	300,000	Sept. 6, 1867
10	Croton National Bank, New York, N. Y.	Sept. 9, 1865	200,000	Oct. 1, 1867
11	First National Bank, Bethel, Conn	May 15, 1865	60,000	Feb. 28, 1868
12	First National Bank Keokuk, Iowa	Sept. 9, 1863	100,000	Mar. 3, 1868
13	National Bank of Vicksburg, Miss.	Feb. 14, 1865	50,000	Apr. 24, 1868
14	First National Bank, Rockford, Ill.	May 20, 1864	50,000	Mar. 15, 1869
15	First National Bank of Nevada, Austin, Nev.	June 23, 1865	250,000	Oct. 14, 1869
16	Ocean National Bank, New York, N. Y.	June 6, 1865	1,000,000	Dec. 13, 1871
17	Union Square National Bank, New York, N.Y.	Mar. 30, 1869	200,000	Dec. 15, 1871
18	Eighth National Bank, New York, N. Y.	Apr. 6, 1864	250,000	.....do.....
19	Fourth National Bank, Philadelphia, Pa	Feb. 26, 1864	200,000	Dec. 20, 1871
20	Waverly National Bank, Waverly, N. Y.	May 29, 1865	106,100	Apr. 23, 1872
21	First National Bank, Fort Smith, Ark.	Feb. 6, 1866	50,000	May 2, 1872
22	Scandinavian National Bank, Chicago, Ill.	May 7, 1872	250,000	Dec. 12, 1872
23	Wallkill National Bank, Middletown, N. Y.	July 21, 1865	175,000	Dec. 31, 1872
24	Crescent City National Bank, New Orleans, La.	Feb. 15, 1872	500,000	Mar. 18, 1873
25	Atlantic National Bank, New York, N. Y.	July 1, 1865	300,000	Apr. 28, 1873
26	First National Bank, Washington, D. C.	July 16, 1863	500,000	Sept. 19, 1873
27	National Bank of the Commonwealth, New York, N. Y.	July 1, 1865	750,000	Sept. 22, 1873
28	Merchants' National Bank, Petersburg, Va.	Sept. 1, 1865	400,000	Sept. 25, 1873
29	First National Bank Petersburg, Va.	July 1, 1865	200,000	.....do.....
30	First National Bank, Mansfield, Ohio	May 24, 1864	100,000	Oct. 18, 1873
31	New Orleans National Banking Association, New Orleans, La.	May 27, 1871	600,000	Oct. 23, 1873
32	First National Bank, Carlisle, Pa	July 7, 1863	50,000	Oct. 24, 1873
33	First National Bank, Anderson, Ind.	July 31, 1863	50,000	Nov. 23, 1873
34	First National Bank, Topeka, Kans.	Aug. 23, 1866	100,000	Dec. 16, 1873
35	First National Bank, Norfolk, Va.	Feb. 23, 1864	100,000	June 3, 1874
36	Gibson County National Bank, Princeton, Ind.	Nov. 30, 1872	50,000	Nov. 28, 1874
37	First National Bank of Utah, Salt Lake City, Utah	Nov. 15, 1869	150,000	Dec. 10, 1874
38	Cook County National Bank, Chicago, Ill.	July 8, 1871	500,000	Feb. 1, 1875
39	First National Bank, Tiffin, Ohio	Mar. 16, 1865	100,000	Oct. 22, 1875
40	Charlottesville National Bank, Charlottesville, Va	July 19, 1865	200,000	Oct. 28, 1875
41	Miners' National Bank, Georgetown, Colo	Oct. 30, 1874	150,000	Jan. 24, 1876
42	Fourth National Bank, Chicago, Ill.*	Feb. 24, 1864	200,000	Feb. 1, 1876
43	First National Bank, Bedford, Iowa	Sept. 13, 1875	30,000	.....do.....
44	First National Bank, Osceola, Iowa	Jan. 26, 1871	50,000	Feb. 26, 1876
45	First National Bank, Duluth, Minn.	Apr. 6, 1872	100,000	Mar. 13, 1876
46	First National Bank, La Crosse, Wis	June 20, 1865	50,000	Apr. 11, 1876
47	City National Bank, Chicago, Ill.	Feb. 18, 1865	250,000	May 17, 1876
48	Watkins National Bank, Watkins, N. Y.	June 2, 1864	75,000	July 12, 1876
49	First National Bank, Wichita, Kans.	Jan. 2, 1872	60,000	Sept. 23, 1876
50	First National Bank, Greenfield, Ohio *	Oct. 7, 1863	50,000	Dec. 12, 1876
51	National Bank of Fishkill, N. Y.	Apr. 1, 1865	200,000	Jan. 27, 1877
52	First National Bank, Franklin, Ind.	Aug. 5, 1863	132,000	Feb. 13, 1877
53	Northumberland County National Bank, Shamokin, Pa.	Jan. 9, 1865	67,000	Mar. 12, 1877
54	First National Bank, Winchester, Ill.	July 25, 1865	50,000	Mar. 16, 1877
55	National Exchange Bank, Minneapolis, Minn.	Jan. 16, 1865	100,000	May 24, 1877
56	National Bank of the State of Missouri, St. Louis, Mo.	Oct. 30, 1866	2,500,000	June 23, 1877
57	First National Bank, Delhi, Ind	Mar. 25, 1872	50,000	July 20, 1877
58	First National Bank, Georgetown, Colo	May 31, 1872	75,000	Aug. 18, 1877
59	Lock Haven National Bank, Lock Haven, Pa.	June 14, 1865	120,000	Aug. 20, 1877
60	Third National Bank, Chicago, Ill	Feb. 5, 1864	750,000	Nov. 24, 1877
61	Central National Bank, Chicago, Ill	Sept. 18, 1872	200,000	Dec. 1, 1877
62	First National Bank, Kansas City, Mo.	Nov. 23, 1865	500,000	Feb. 11, 1878
63	Commercial National Bank, Kansas City, Mo.	June 3, 1872	100,000	.....do.....
64	First National Bank, Ashland, Pa.*	Apr. 27, 1864	112,500	Feb. 28, 1878
65	First National Bank, Tarrytown, N. Y.	Apr. 5, 1864	100,000	Mar. 23, 1878
66	First National Bank, Allentown, Pa.*	Dec. 16, 1863	250,000	Apr. 15, 1878
67	First National Bank, Waynesburg, Pa.*	Mar. 5, 1864	100,000	May 15, 1878
68	Washington County National Bank, Greenwich, N. Y.	June 30, 1865	200,000	June 8, 1878
69	First National Bank, Dallas, Tex.	July 16, 1874	50,000	.....do.....
70	People's National Bank, Helena, Mont.	May 13, 1873	100,000	Sept. 13, 1878
71	First National Bank, Bozeman, Mont	Aug. 14, 1872	50,000	Sept. 14, 1878
72	Merchants' National Bank, Fort Scott, Kans.*	Jan. 20, 1872	50,000	Sept. 25, 1878

*Formerly in voluntary liquidation.

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OF RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING LECTED FROM ALL SOURCES, LOANS PAID AND OTHER DISBURSEMENTS, LOSSES ON REMAINING ASSETS RETURNED TO STOCKHOLDERS.

Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	
Estimated good.	Estimated doubtful.	Estimated worthless.						
$50,823	$28,053	$115,538	$13,692	$208,106	$18,661	$114,236	.....	1
83,713	57,029	818,154	27,741	986,637	69,445	796,197	.....	2
.....	860,929	.....	.....	860,929	.....	686,665	.....	3
18,424	2,029	101,072	5,400	126,925	.....	93,638	.....	4
50,000	395,412	.....	26,579	471,991	.....	380,383	.....	5
116,422	96,556	78,415	57,732	349,125	6,845	179,894	.....	6
853,148	276,400	701,116	156,575	1,987,239	58,645	929,289	.....	7
36,748	69,857	86,856	19,449	212,910	.....	132,806	.....	8
1,175,656	121,683	272,757	121,017	1,691,113	55,342	400,903	.....	9
255,235	144,903	65,361	21,572	487,071	30,641	187,586	.....	10
39,486	4,809	83,830	12,212	140,337	1,570	70,122	.....	11
98,240	79,652	125,057	13,426	316,375	33,454	123,409	.....	12
21,584	49,959	22,569	.....	94,112	4,608	57,938	.....	13
7,000	811	.....	30,371	38,182	274	.....	.....	14
129,721	497,292	91,412	42,236	760,661	317,742	219,750	.....	15
1,867,641	.....	942,283	124,832	2,934,756	285,736	1,254,358	.....	16
364,973	.....	91,355	11,895	468,223	101,719	.....	$89,855	17
229,617	736,997	165,442	49,409	1,181,465	38,911	379,794	.....	18
653,658	.....	.....	.....	653,658	303,504	.....	.....	19
86,493	40,000	37,494	32,517	196,504	15,780	56,011	.....	20
15,800	14,174	25,000	6,537	61,511	.....	37,629	.....	21
100,000	100,000	168,100	24,866	392,966	6,211	224,703	.....	22
127,769	50,000	25,000	25,102	227,871	30,378	22,084	.....	23
379,020	110,450	148,920	168,603	806,993	8,949	285,346	.....	24
336,833	58,852	283,550	128,337	807,572	98,460	161,013	.....	25
1,000,000	1,277,690	.....	215,724	2,493,414	280,955	765,356	.....	26
1,435,113	473,372	453,593	404,431	2,766,509	368,992	589,213	.....	27
342,260	252,250	321,722	103,609	1,019,841	103,842	616,642	.....	28
100,000	50,000	79,409	43,225	272,634	3,225	146,764	.....	29
94,483	173,378	7,954	21,095	296,910	5,735	182,231	.....	30
300,000	100,000	376,870	654,185	1,431,055	8,954	715,584	.....	31
28,077	55,386	29,267	2,574	115,304	7,068	51,294	.....	32
50,000	80,000	103,057	101,821	334,878	10,410	235,127	.....	33
25,000	85,000	78,857	14,241	203,098	26,951	118,083	.....	34
77,723	56,350	80,297	3,542	217,912	2,191	55,917	.....	35
51,296	32,011	29,055	12,816	125,178	3,595	54,332	.....	36
6,300	204,600	3,274	15,258	229,432	2,869	196,231	.....	37
619,836	1,250,163	151,439	678,349	2,699,787	452,953	1,948,695	.....	38
140,000	120,000	63,620	18,439	342,059	60,447	84,709	.....	39
169,520	105,218	257,655	30,696	563,089	24,882	58,715	.....	40
20,000	190,069	.....	27,287	237,356	8,761	186,254	.....	41
27,123	131,227	65,802	3,084	227,236	2,100	6,266	.....	42
29,752	26,858	9,359	9,635	75,604	3,510	49,929	.....	43
74,376	19,938	5,737	15,162	115,213	3,043	30,319	33,363	44
18,093	118,300	35,855	13,816	186,064	1,139	111,780	.....	45
35,000	25,000	65,097	44,815	169,912	4,296	85,019	.....	46
453,037	478,917	85,805	86,248	1,104,007	48,381	470,908	.....	47
86,014	44,582	9,105	21,738	161,439	3,151	18,635	53,473	48
59,226	18,387	67,531	3,681	148,825	17,409	67,345	.....	49
.....	57,675	.....	376	58,051	.....	44,344	.....	50
194,665	262,909	51,403	49,441	558,418	13,192	223,375	.....	51
86,492	58,188	200,909	24,217	369,806	60,311	203,792	.....	52
67,246	112,026	25,941	14,770	219,983	8,487	99,588	.....	53
67,541	66,025	79,101	14,270	226,937	6,537	117,173	.....	54
135,231	90,704	124,371	18,411	368,717	21,498	139,309	.....	55
935,999	2,818,966	633,744	433,400	4,822,109	166,831	1,771,699	36,957	56
175,254	6,250	6,596	13,478	201,578	62,774	1,310	34,259	57
34,368	52,627	629,113	30,308	746,506	36,598	606,580	.....	58
220,481	150,650	24,990	34,350	430,471	41,324	143,664	.....	59
1,330,215	631,797	330,704	445,752	2,738,468	59,322	310,813	.....	60
157,438	161,441	170,712	16,680	506,271	7,245	287,682	.....	61
1,118,118	313,726	405,000	19,817	1,856,661	1,482,725	22,559	.....	62
52,349	74,724	51,175	6,723	184,971	22,962	67,396	.....	63
107,318	41,584	19,070	8,859	176,831	16,072	.....	112,818	64
100,994	.....	153,467	20,289	274,750	164,949	.....	.....	65
19,879	132,445	185,220	2,171	339,715	20,608	268,000	.....	66
.....	15,869	42,284	1,861	60,014	714	47,239	.....	67
311,324	27,894	236,971	13,749	589,938	18,541	6,972	279,987	68
48,149	36,245	67,423	4,305	156,122	30,088	106,292	.....	69
32,559	95,251	166,151	67,942	361,903	12,492	32,372	.....	70
39,010	76,046	333	21,090	136,479	7,700	20,141	.....	71
21,225	15,543	46,588	1,892	85,248	178	65,804	.....	72

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No. 72.—Insolvent National Banks, Dates of Organization, Appointment of System, with Amounts of Nominal and Additional Assets,

	Name and location of bank.	Date of organization.	Capital stock.	Receiver appointed.
73	Farmers' National Bank, Platte City, Mo	May 5, 1877	$50,000	Oct. 1, 1878
74	First National Bank, Warrensburg, Mo	July 31, 1871	100,000	Nov. 1, 1878
75	German-American National Bank, Washington, D. C	May 14, 1877	130,000	.....do.....
76	German National Bank, Chicago, Ill.*	Nov. 15, 1870	500,000	Dec. 20, 1878
77	Commercial National Bank, Saratoga Springs, N. Y	June 6, 1865	100,000	Feb. 11, 1879
78	Second National Bank, Scranton, Pa.*	Aug. 5, 1863	200,000	Mar. 15, 1879
79	National Bank of Poultney, Vt	May 31, 1865	100,000	Apr. 7, 1879
80	First National Bank, Monticello, Ind	Dec. 3, 1874	50,000	July 18, 1879
81	First National Bank, Butler, Pa	Mar. 11, 1864	50,000	July 23, 1879
82	First National Bank, Meadville, Pa	Oct. 27, 1863	100,000	June 9, 1880
83	First National Bank, Newark, N. J	Aug. 7, 1863	300,000	June 14, 1880
84	First National Bank, Brattleboro, Vt	June 30, 1864	300,000	June 19, 1880
85	Mechanics' National Bank, Newark, N. J	June 9, 1865	500,000	Mar. 2, 1881
86	First National Bank, Buffalo, N. Y	Feb. 5, 1864	100,000	Apr. 22, 1882
87	Pacific National Bank, Boston, Mass	Nov. 9, 1877	961,300	May 22, 1882
88	First National Bank of Union Mills, Union City, Pa	Oct. 23, 1863	50,000	Mar. 24, 1883
89	Vermont National Bank, St. Albans, Vt	Oct. 11, 1865	200,000	Aug. 9, 1883
90	First National Bank, Leadville, Colo	Mar. 19, 1879	60,000	Jan. 24, 1884
91	City National Bank, Lawrenceburg, Ind.*	Feb. 24, 1883	100,000	Mar. 11, 1884
92	First National Bank, St. Albans, Vt	Feb. 20, 1864	100,000	Apr. 22, 1884
93	First National Bank, Monmouth, Ill	July 7, 1882	75,000	.....do.....
94	Marine National Bank, New York, N. Y	June 3, 1865	400,000	May 13, 1884
95	Hot Springs National Bank, Hot Springs, Ark	Feb. 17, 1883	50,000	June 2, 1884
96	Richmond National Bank, Richmond, Ind	Mar. 5, 1873	250,000	July 23, 1884
97	First National Bank, Livingston, Mont	July 16, 1883	50,000	Aug. 25, 1884
98	First National Bank, Albion, N. Y	Dec. 12, 1863	100,000	Aug. 26, 1884
99	First National Bank, Jamestown, N. Dak	Oct. 25, 1881	50,000	Sept. 13, 1884
100	Logan National Bank, West Liberty, Ohio	May 7, 1883	50,000	Oct. 18, 1884
101	Middletown National Bank, Middletown, N. Y	June 14, 1865	200,000	Nov. 29, 1884
102	Farmers' National Bank, Bushnell, Ill	Feb. 18, 1871	50,000	Dec. 17, 1884
103	Schoharie County National Bank, Schoharie, N. Y	Aug. 9, 1865	50,000	Mar. 23, 1885
104	Exchange National Bank, Norfolk, Va	May 13, 1865	300,000	Apr. 9, 1885
105	First National Bank, Lake City, Minn	Nov. 29, 1870	50,000	Jan. 4, 1886
106	Lancaster National Bank, Clinton, Mass	Nov. 22, 1864	100,000	Jan. 20, 1886
107	First National Bank, Sioux Falls, S. Dak	Mar. 15, 1880	50,000	Mar. 11, 1886
108	First National Bank, Wahpeton, N. Dak	Feb. 2, 1882	50,000	Apr. 8, 1886
109	First National Bank, Angelica, N. Y	Nov. 3, 1864	100,000	Apr. 19, 1886
110	City National Bank, Williamsport, Pa	Mar. 17, 1874	100,000	May 4, 1886
111	Abington National Bank, Abington, Mass.†	July 1, 1865	150,000	Aug. 2, 1886
112	First National Bank, Blair, Nebr	June 7, 1882	50,000	Sept. 8, 1886
113	First National Bank, Pine Bluff, Ark	Sept. 18, 1882	50,000	Nov. 20, 1886
114	Palatka National Bank, Palatka, Fla	Nov. 20, 1884	50,000	June 3, 1887
115	Fidelity National Bank, Cincinnati, Ohio	Feb. 27, 1886	1,000,000	June 27, 1887
116	Henrietta National Bank, Henrietta, Tex	Aug. 8, 1883	50,000	Aug. 17, 1887
117	National Bank of Sumter, S. C	Nov. 26, 1883	50,000	Aug. 24, 1887
118	First National Bank, Dansville, N. Y	Sept. 4, 1863	50,000	Sept. 8, 1887
119	First National Bank, Corry, Pa	Dec. 6, 1864	100,000	Oct. 11, 1887
120	Stafford National Bank, Stafford Springs, Conn	Jan. 7, 1865	200,000	Oct. 17, 1887
121	Fifth National Bank, St. Louis, Mo	Dec. 6, 1882	300,000	Nov. 15, 1887
122	Metropolitan National Bank, Cincinnati, Ohio	June 23, 1881	1,000,000	Feb. 10, 1888
123	First National Bank, Auburn, N. Y	Jan. 13, 1864	150,000	Feb. 20, 1888
124	Commercial National Bank, Dubuque, Iowa	Mar. 4, 1871	100,000	Apr. 2, 1888
125	State National Bank, Raleigh, N. C	June 2, 1868	100,000	Mar. 21, 1888
126	Second National Bank, Xenia, Ohio	Jan. 1, 1864	150,000	May 9, 1888
127	Madison National Bank, Madison, S. Dak	Nov. 29, 1886	50,000	June 23, 1888
128	Lowell National Bank, Lowell, Mich	June 14, 1865	50,000	Sept. 19, 1888
129	California National Bank, San Francisco, Cal	Oct. 20, 1886	200,000	Jan. 14, 1889
130	First National Bank, Anoka, Minn	Sept. 14, 1882	50,000	Apr. 22, 1889
131	National Bank of Shelbyville, Tenn	Oct. 29, 1874	50,000	Dec. 13, 1889
132	First National Bank, Sheffield, Ala	Jan. 14, 1887	100,000	Dec. 23, 1889
133	Third National Bank, Malone, N. Y	July 15, 1885	50,000	Dec. 30, 1889
134	First National Bank, Abilene, Kans	June 23, 1879	100,000	Jan. 21, 1890
135	Harper National Bank, Harper, Kans	Jan. 6, 1886	50,000	Feb. 10, 1890
136	Gloucester City National Bank, Gloucester City, N. J	Oct. 26, 1888	50,000	June 12, 1890
137	Park National Bank, Chicago, Ill	May 11, 1886	200,000	July 14, 1890
138	State National Bank, Wellington, Kans	Oct. 1, 1886	50,000	Sept. 25, 1890
139	Kingman National Bank, Kingman, Kans	Sept. 16, 1886	100,000	Oct. 2, 1890
140	First National Bank, Alma, Kans	Aug. 3, 1887	75,000	Nov. 21, 1890
141	First National Bank, Belleville, Kans	Aug. 28, 1885	50,000	Dec. 12, 1890
142	First National Bank, Meade Center, Kans	May 5, 1887	50,000	Dec. 24, 1890
143	American National Bank, Arkansas City, Kans	Mar. 15, 1889	300,000	Dec. 26, 1890
144	City National Bank, Hastings, Nebr	Dec. 27, 1883	100,000	Jan. 14, 1891
145	People's National Bank, Fayetteville, N. C	June 27, 1872	125,000	Jan. 20, 1891
146	Spokane National Bank, Spokane Falls, Wash	Jan. 24, 1888	100,000	Feb. 3, 1891
147	First National Bank, Ellsworth, Kans	Sept. 11, 1884	50,000	Feb. 11, 1891

* Formerly in voluntary liquidation. † Restored to solvency.

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RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	
Estimated good.	Estimated doubtful.	Estimated worthless.						
$9,561	$18,691	$42,296	$1,944	$72,492	$10,947	$8,207	.....	73
90,953	194,457	11,578	33,375	330,363	55,255	118,507	.....	74
256,286	139,514	37,923	61,147	494,870	165,846	42,883	.....	75
104,966	101,971	475,052	29,881	711,870	6,170	521,783	.....	76
133,169	167,503	28,969	17,085	346,726	17,475	101,810	$69,659	77
264,908	101,178	104,858	47,591	518,535	36,737	203,982	72,754	78
68,078	97,257	18,384	19,560	203,279	3,353	25,720	77,592	79
23,646	6,734	4,374	15,017	49,771	8,411	64	.....	80
12,647	134,716	34,737	27,503	209,603	11,920	106,562	.....	81
115,012	22,545	12,863	19,198	169,618	3,345	26,043	26,439	82
418,951	64,041	55,895	41,173	580,060	154,945	86,953	.....	83
51,574	.....	302,654	43,895	398,123	4,902	801	302,654	84
1,114,503	185,002	78,286	231,058	1,608,849	73,925	66,364	.....	85
488,892	65,526	696,987	36,916	1,288,321	172,063	650,736	.....	86
648,710	1,416,793	1,397,334	449,324	3,912,161	206,268	2,454,138	.....	87
161,699	46,829	16,309	23,640	248,477	4,376	89,925	.....	88
124,114	520,917	118,618	20,617	784,266	19,171	483,834	.....	89
72,197	56,042	102,112	56,410	286,761	8,970	124,949	.....	90
13,993	14,500	2,554	1,599	32,646	52	16,017	.....	91
217,314	96,875	49,951	78,359	442,499	9,888	286,651	.....	92
172,940	96,543	9,688	34,112	313,283	5,320	36,622	5,828	93
3,496,495	816,916	1,568,940	868,239	6,750,590	904,558	118,244	.....	94
31,058	27,774	27,190	6,407	92,429	5,381	31,402	18,517	95
367,109	72,356	171,319	124,054	734,838	32,233	348,492	.....	96
33,543	15,304	22,255	867	71,969	84	23,118	.....	97
55,763	44,446	113,329	212,545	426,083	42,269	284,326	.....	98
7,519	29,826	29,352	3,312	70,009	5	49,155	.....	99
60,096	22,695	.....	56,057	138,848	11,140	75,679	.....	100
600,810	53,692	167,075	131,069	952,646	22,189	300,526	.....	101
13,170	3,874	62,229	11,899	91,172	3,411	350	41,079	102
96,891	39,593	28,010	4,809	169,303	508	89,506	.....	103
1,273,711	1,441,378	938,916	273,432	3,927,437	197,262	1,380,020	.....	104
57,487	91,996	7,291	57,994	214,768	584	.....	65,573	105
144,850	138,707	8,094	69,964	361,615	18,883	36,030	60,998	106
48,510	137,859	3,821	11,132	201,322	54,116	21,229	.....	107
20,505	66,965	44,909	4,138	136,517	1,168	106,872	.....	108
59,810	28,459	70,458	7,798	166,525	1,284	10,211	77,725	109
154,879	26,825	24,398	35,202	241,304	4,104	816	70,715	110
122,551	168,164	5,462	21,633	317,810	3,721	76,659	38,917	111
235,474	8,000	6,834	5,439	255,747	5,645	2,358	43,697	112
50,793	85,912	1,609	16,171	154,485	127	80,035	.....	113
15,646	32,092	8,791	1,790	58,319	.....	.....	44,068	114
2,464,079	915,577	2,494,511	1,670,977	7,545,144	827,750	1,672,423	.....	115
74,171	35,999	12,995	25,696	148,861	6,594	.....	37,585	116
66,081	.....	159	17,769	84,009	883	1,057	.....	117
17,449	8,397	37,572	56,220	119,638	19,806	68,034	.....	118
156,586	20,239	66,710	29,501	273,036	8,971	124,580	.....	119
208,243	119,869	60,869	29,177	418,158	10,556	10,146	133,585	120
580,321	929,388	61,622	95,570	1,666,901	164,276	582,026	.....	121
1,668,952	787,598	125,236	7,111	2,588,897	17,528	16,000	1,164,063	122
268,961	160,617	510,790	243,223	1,183,591	53,337	349,989	.....	123
333,506	324,872	15,112	29,221	702,711	71,172	403,278	.....	124
152,390	176,652	137,561	8,398	475,001	67,849	220,176	.....	125
181,870	214,560	78,496	69,652	544,578	13,275	39,557	161,275	126
17,136	91,153	20,025	38,052	166,366	2,001	129,091	.....	127
55,535	71,124	1,316	46,811	174,786	1,840	33,240	39,557	128
400,003	61,519	216,704	95,247	773,473	21,019	130,113	113,884	129
83,776	44,698	17,225	23,813	169,512	2,196	69,535	.....	130
1,898	98,099	44,592	6,092	150,681	.....	122,751	.....	131
153,262	117,240	72,568	9,237	352,307	3,019	232,148	.....	132
74,662	31,442	33,827	2,446	142,377	1,586	49,050	.....	133
38,896	92,995	81,897	9,209	222,997	1,733	165,667	.....	134
25,775	21,224	19,674	4,750	71,423	5,600	42,107	.....	135
6,675	12,317	56,237	8,040	83,269	690	59,835	.....	136
342,921	256,395	142,551	41,536	783,403	75,645	24,345	171,400	137
23,319	77,705	11,646	10,068	122,798	801	17,969	45,709	138
11,416	101,635	64,792	7,610	185,453	1,541	36,360	.....	139
9,233	27,273	40,709	15,124	92,339	128	15,901	.....	140
10,794	50,866	22,426	4,042	88,128	274	51,149	.....	141
6,201	42,808	21,564	1,836	72,409	225	17,957	.....	142
206,303	376,977	55,732	130,101	769,113	4,049	26,447	.....	143
48,128	59,642	110,400	18,644	236,814	289	171,878	.....	144
101,878	24,882	124,504	10,516	261,780	8,760	173,686	.....	145
314,354	190,090	9,060	223,449	736,953	70,248	173,208	.....	146
102,952	46,213	43,981	6,394	199,540	2,669	103,129	.....	147

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NO. 72.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

	Name and location of bank.	Date of organization.	Capital stock.	Receiver appointed.
148	Second National Bank, McPherson, Kans	Sept. 16, 1887	$50,000	Mar. 25, 1891
149	Pratt County National Bank, Pratt, Kans	Sept. 8, 1887	50,000	Apr. 7, 1891
150	Keystone National Bank, Philadelphia, Pa	July 30, 1875	500,000	May 9, 1891
151	Spring Garden National Bank, Philadelphia, Pa	Mar. 13, 1886	750,000	May 21, 1891
152	National City Bank, Marshall, Mich	July 29, 1872	100,000	June 22, 1891
153	Red Cloud National Bank, Red Cloud, Nebr	May 10, 1884	75,000	July 1, 1891
154	Asbury Park National Bank, Asbury Park, N. J	Sept. 17, 1887	100,000	July 2, 1891
155	Ninth National Bank, Dallas, Tex	Sept. 12, 1890	300,000	Jnly 16, 1891
156	First National Bank, Red Cloud, Nebr	Nov. 8, 1882	75,000	.....do .....
157	Central Nebraska National Bank, Broken Bow, Nebr	Sept. 28, 1888	60,000	July 21, 1891
158	Florence National Bank, Florence, Ala	Oct. 3, 1889	60,000	July 23, 1891
159	First National Bank, Palatka, Fla	July 15, 1884	150,000	Aug. 7, 1891
160	First National Bank, Kansas City, Kans	May 17, 1887	150,000	Aug. 17, 1891
161	Rio Grande National Bank, Laredo, Tex	Oct. 28, 1889	100,000	Oct. 3, 1891
162	First National Bank, Clearfield, Pa	Jan. 30, 1865	100,000	Oct. 7, 1891
163	Farley National Bank, Montgomery, Ala.*	Dec. 18, 1889	100,000	.....do .....
164	First National Bank, Coldwater, Kans	May 9, 1887	52,000	Oct. 14, 1891
165	Maverick National Bank, Boston, Mass	Dec. 31, 1864	400,000	Nov. 2, 1891
166	Corry National Bank, Corry, Pa	Nov. 12, 1864	100,000	Nov. 21, 1891
167	Cheyenne National Bank, Cheyenne, Wyo	Dec. 2, 1885	150,000	Dec. 5, 1891
168	California National Bank, San Diego, Cal	Dec. 29, 1887	500,000	Dec. 18, 1891
169	First National Bank, Wilmington, N. C	July 25, 1866	250,000	Dec. 21, 1891
170	Huron National Bank, Huron, S. Dak	Nov. 21, 1884	75,000	Jan. 7, 1892
171	First National Bank, Downs, Kans	Oct. 12, 1886	50,000	Feb. 6, 1892
172	First National Bank, Muncy, Pa	Feb. 23, 1865	100,000	Feb. 9, 1892
173	Bell County National Bank, Temple, Tex	Aug. 25, 1890	50,000	Feb. 19, 1892
174	First National Bank, Deming, N. Mex	Apr. 22, 1884	100,000	Feb. 29, 1892
175	First National Bank, Silver City, N. Mex	Sept. 17, 1886	50,000	.....do .....
176	Lima National Bank, Lima, Ohio	Jan. 16, 1883	200,000	Mar. 21, 1892
177	National Bank of Guthrie, Okla	July 31, 1890	100,000	June 22, 1892
178	Cherryvale National Bank, Cherryvale, Kans	Apr. 16, 1890	50,000	July 2, 1892
179	First National Bank, Eric, Kans	Jan. 15, 1889	50,000	.....do .....
180	First National Bank, Rockwall, Tex	May 29, 1888	125,000	July 20, 1892
181	Vincennes National Bank, Vincennes, Ind	July 17, 1865	100,000	July 22, 1892
182	First National Bank, Del Norte, Colo	Mar. 18, 1890	50,000	Jan. 14, 1893
183	Newton National Bank, Newton, Kans	Jan. 28, 1885	100,000	Jan. 16, 1893
184	Capital National Bank, Lincoln, Nebr	June 29, 1883	300,000	Feb. 6, 1893
185	Bankers and Merchants' National Bank, Dallas, Tex	Jan. 21, 1890	500,000	.....do .....
186	First National Bank, Little Rock, Ark	Apr. 12, 1866	500,000	.....do .....
187	Commercial National Bank, Nashville, Tenn	July 22, 1884	500,000	Apr. 6, 1893
188	Alabama National Bank, Mobile, Ala	May 13, 1871	150,000	Apr. 17, 1893
189	First National Bank, Ponca, Nebr	Jan. 28, 1887	50,000	May 13, 1893
190	Second National Bank, Columbia, Tenn	Oct. 3, 1881	100,000	May 19, 1893
191	Columbia National Bank, Chicago, Ill	Apr. 23, 1887	1,000,000	May 22, 1893
192	Elmira National Bank, Elmira, N. Y	Aug. 30, 1889	200,000	May 26, 1893
193	National Bank of North Dakota, Fargo, N. Dak	Mar. 12, 1890	250,000	June 6, 1893
194	Evanston National Bank, Evanston, Ill	June 29, 1892	100,000	June 7, 1893
195	National Bank of Deposit, New York, N. Y	Aug. 5, 1887	300,000	June 9, 1893
196	Oglethorpe National Bank, Brunswick, Ga	July 16, 1887	150,000	June 12, 1893
197	First National Bank, Lakota, N. Dak	Oct. 23, 1889	50,000	June 13, 1893
198	First National Bank, Cedar Falls, Iowa	Sept. 1, 1874	50,000	.....do .....
199	First National Bank, Brady, Tex	Jan. 7, 1890	50,000	.....do .....
200	First National Bank, Arkansas City, Kans.*	June 30, 1885	125,000	June 15, 1893
201	Citizens' National Bank, Hillsboro, Ohio	Sept. 4, 1872	100,000	June 16, 1893
202	First National Bank, Brunswick, Ga	Feb. 2, 1884	200,000	June 17, 1893
203	City National Bank, Brownwood, Tex.*	June 17, 1890	150,000	June 20, 1893
204	Merchants' National Bank, Tacoma, Wash	May 2, 1884	250,000	June 23, 1893
205	City National Bank, Greenville, Mich	Aug. 28, 1884	50,000	June 27, 1893
206	First National Bank, Whatcom, Wash	Aug. 26, 1889	50,000	.....do .....
207	Columbia National Bank, New Whatcom, Wash	June 28, 1890	100,000	.....do .....
208	Citizens' National Bank, Spokane Falls, Wash.*	Apr. 8, 1889	150,000	July 1, 1893
209	First National Bank, Phillipsburg, Mont.*	Dec. 5, 1891	50,000	July 8, 1893
210	Linn County National Bank, Albany, Oreg.*	May 31, 1890	100,000	July 10, 1893
211	Nebraska National Bank, Beatrice, Nebr	Dec. 21, 1889	100,000	July 12, 1893
212	Gulf National Bank, Tampa, Fla	Dec. 2, 1890	50,000	July 14, 1893
213	Livingston National Bank, Livingston, Mont	Sept. 11, 1889	50,000	July 20, 1893
214	Chemical National Bank, Chicago, Ill	Dec. 15, 1891	1,000,000	July 21, 1893
215	Bozeman National Bank, Bozeman, Mont.*	Oct. 23, 1882	50,000	July 22, 1893
216	Consolidated National Bank, San Diego, Cal	Sept. 22, 1883	250,000	July 24, 1893
217	First National Bank, Cedartown, Ga	July 16, 1889	75,000	July 26, 1893
218	Merchants' National Bank, Great Falls, Mont	Oct. 7, 1890	100,000	July 29, 1893
219	State National Bank, Knoxville, Tenn	Aug. 28, 1889	100,000	.....do .....
220	Montana National Bank, Helena, Mont.*	Nov 11, 1882	500,000	Aug. 2, 1893

* Restored to solvency.

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RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	
Estimated good.	Estimated doubtful.	Estimated worthless.						
$7,537	$85,858	$29,718	$46,220	$169,333	$3,611	$107,361	.....	148
24,983	56,756	17,166	8,926	107,831	429	13,524	.....	149
575,606	996,992	153,913	135,463	1,861,974	96,788	182,097	.....	150
280,592	555,430	1,485,688	512,993	2,834,703	120,261	37,777	.....	151
157,652	38,725	641	23,250	220,268	4,199	29,727	$6,498	152
33,823	118,333	13,635	26,708	192,499	6,756	119,892	.....	153
24,089	32,015	56,240	23,462	135,806	359	92,652	.....	154
123,805	229,956	218,928	16,627	589,406	22,475	36,700	.....	155
34,040	41,226	82,117	8,713	166,096	12,371	95,536	.....	156
37,214	91,674	9,321	5,080	143,289	.....	23,356	.....	157
27,436	80,860	15,460	3,505	127,261	7,328	5,403	.....	158
157,630	214,991	112,844	9,140	494,605	33,540	117,531	.....	159
86,050	87,665	118,023	24,126	315,864	10,779	25,086	.....	160
42,152	27,181	101,848	5,602	176,783	218	59,535	.....	161
74,758	51,564	142,122	94,469	362,853	3,324	9,132	.....	162
.....	.....	.....	.....	.....	.....	.....	.....	163
16,121	50,064	19,455	5,219	90,859	7,091	63,034	.....	164
4,170,649	4,747,445	772,597	525,796	10,216,487	1,081,669	190,482	.....	165
429,340	152,513	61,480	67,750	711,083	20,682	16,742	.....	166
130,365	298,762	31,617	68,139	528,883	11,795	204,127	.....	167
541,363	535,479	360,716	182,746	1,620,304	50,903	179,546	.....	168
140,808	369,140	181,995	39,426	731,369	19,512	149,185	.....	169
41,221	17,778	39,147	4,495	102,641	164	5,263	.....	170
17,570	60,938	39,621	7,939	126,068	127	38,869	.....	171
62,381	106,718	9,696	27,100	205,895	7,093	.....	74,869	172
68,264	65,727	2,650	17,238	153,879	26,650	70,700	.....	173
24,715	209,549	32,215	13,677	280,156	4,807	1,914	.....	174
63,241	86,124	5,048	7,412	161,825	6,670	799	.....	175
124,113	276,990	58,257	60,642	520,002	53,282	76,439	124,032	176
.....	.....	.....	.....	.....	.....	.....	.....	177
15,583	31,110	53,933	1,097	101,723	8,008	10,948	.....	178
60,369	5,111	30,953	5,886	102,319	1,429	.....	51,094	179
31,523	79,936	109,651	11,258	232,368	5,254	51	.....	180
106,351	109,297	149,159	32,464	397,271	7,164	592	.....	181
68,135	83,761	26,342	3,851	182,089	2,209	119,203	.....	182
30,329	27,959	145,461	8,086	211,835	13,618	6,879	.....	183
335,352	174,852	413,862	59,330	983,396	12,589	11,494	.....	184
34,142	157,453	437,285	15,523	644,403	19,484	15,968	.....	185
309,549	272,803	477,405	31,867	1,082,624	13,550	26,279	.....	186
1,085,328	365,918	958,272	78,673	2,488,191	72,038	116,930	.....	187
50,839	131,070	34,910	7,283	224,102	4,593	31,191	.....	188
28,701	121,847	58,679	2,972	212,199	618	3,399	.....	189
81,751	141,872	128,851	34,376	386,850	19,263	27,642	.....	190
831,565	1,097,119	608,148	50,541	2,587,373	351,142	122,305	.....	191
158,187	378,953	386,867	86,734	1,010,741	151,578	123,278	.....	192
19,956	296,498	3,201	39,141	358,796	1,093	3,142	276,576	193
48,169	90,902	53,163	8,812	201,046	4,202	22,830	.....	194
958,872	263,745	.....	26,849	1,249,466	133,899	.....	266,041	195
72,758	267,992	97,917	10,284	448,951	9,842	.....	.....	196
7,968	32,874	1,455	29,338	71,635	46	1,050	.....	197
63,781	101,494	39,292	11,410	215,977	10,334	22,383	.....	198
54,586	13,195	41,179	6,255	115,215	3,550	7,655	.....	199
.....	.....	.....	.....	.....	.....	.....	.....	200
221,171	80,835	252,321	20,135	574,462	27,662	46,114	.....	201
193,193	387,344	36,389	24,017	640,943	48,314	.....	328,869	202
.....	.....	.....	.....	.....	.....	.....	.....	203
371,884	569,688	90,355	55,180	1,087,107	55,898	14,254	.....	204
125,823	159,710	36,245	4,382	326,160	2,638	80	.....	205
38,067	65,807	19,565	11,789	135,228	1,741	279	.....	206
115,530	105,146	4,562	3,160	228,399	6,448	5,398	.....	207
.....	.....	.....	.....	.....	.....	.....	.....	208
.....	.....	.....	.....	.....	.....	.....	.....	209
149,100	122,381	53,766	36,350	361,597	37,532	5,000	.....	210
107,446	156,577	18,026	22,352	304,401	9,599	22,300	.....	211
118,550	16,201	16,684	5,344	156,779	21,163	10,217	.....	212
48,019	50,534	73,431	20,100	192,084	14,741	1,481	.....	213
1,245,767	804,337	603,144	208,776	2,862,024	353,182	12,144	.....	214
.....	.....	.....	.....	.....	.....	.....	.....	215
250,796	437,517	418,910	85,768	1,192,991	66,564	36,552	.....	216
85,199	60,104	15,848	4,124	165,275	5,360	72,353	.....	217
74,026	85,906	117,614	12,082	289,628	8,522	353	.....	218
175,816	44,380	11,323	11,381	242,900	3,332	.....	.....	219
.....	.....	.....	.....	.....	.....	.....	.....	220

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No. 72.—Insolvent National Banks, Dates of Organization, Appointment of System, with Amounts of Nominal and Additional Assets,

	Name and location of bank.	Date of organization.	Capital stock.	Receiver appointed.
221	Indianapolis National Bank, Indianapolis, Ind	Nov. 21, 1864	$300,000	Aug. 3, 1893
222	Northern National Bank, Big Rapids, Mich	June 5, 1871	100,000	Aug. 5, 1893
223	First National Bank, Great Falls, Mont.*	July 1, 1886	250,000	.....do .....
224	First National Bank, Kankakee, Ill.*	Feb. 20, 1871	50,000	.....do .....
225	National Bank of the Commonwealth, Manchester, N. H.	Feb. 9, 1892	200,000	Aug. 7, 1893
226	First National Bank, Starkville, Miss	Apr. 30, 1887	60,000	Aug. 9, 1893
227	Stock Growers' National Bank, Miles City, Mont	Dec. 20, 1884	75,000	.....do .....
228	Texas National Bank, San Antonio, Tex	Jan. 31, 1885	100,000	Aug. 10, 1893
229	Albuquerque National Bank, Albuquerque, N. Mex	July 14, 1884	175,000	Aug. 11, 1893
230	First National Bank, Vernon, Tex	May 13, 1889	100,000	Aug. 12, 1893
231	First National Bank, Middlesboro, Ky	Jan. 8, 1890	50,000	.....do .....
232	First National Bank, Orlando, Fla.*	Mar. 16, 1886	150,000	Aug. 14, 1893
233	Citizens' National Bank, Muncie, Ind.*	Mar. 15, 1875	200,000	.....do .....
234	First National Bank, Hot Springs, S. Dak	July 15, 1890	50,000	Aug. 17, 1893
235	First National Bank, Marion, Kans	July 28, 1883	75,000	Aug. 22, 1893
236	Washington National Bank, Tacoma, Wash	Apr. 23, 1889	100,000	Aug. 26, 1893
237	El Paso National Bank, El Paso, Tex	Dec. 22, 1886	150,000	Sept. 2, 1893
238	Lloyd's National Bank, Jamestown, N. Dak	May 4, 1891	100,000	Sept. 14, 1893
239	National Granite State Bank, Exeter, N. H	May 15, 1865	50,000	Sept. 23, 1893
240	Chamberlain National Bank, Chamberlain, S. Dak	Apr. 8, 1890	50,000	Sept. 30, 1893
241	Port Townsend National Bank, Port Townsend, Wash	Apr. 18, 1890	100,000	Oct. 3, 1893
242	First National Bank, Port Angeles, Wash.*	May 19, 1890	50,000	Oct. 5, 1893
243	First National Bank, Sundance, Wyo	June 16, 1890	50,000	Oct. 11, 1893
244	First National Bank, North Manchester, Ind	Mar. 17, 1883	50,000	Oct. 16, 1893
245	Commercial National Bank, Denver, Colo	Sept. 6, 1889	250,000	Oct. 24, 1893
246	First National Bank, Dayton, Tenn	July 10, 1890	50,000	Oct. 25, 1893
247	Hutchinson National Bank, Hutchinson, Kans	May 29, 1884	100,000	Nov. 6, 1893
248	First National Bank, Spokane, Wash	Oct. 24, 1882	250,000	Nov. 20, 1893
249	Oregon National Bank, Portland, Oreg	June 7, 1887	200,000	Dec. 12, 1893
250	Citizens' National Bank, Grand Island, Nebr	Dec. 29, 1883	60,000	Dec. 14, 1893
251	First National Bank, Fort Payne, Ala	July 2, 1889	50,000	Jan. 26, 1894
252	Third National Bank, Detroit, Mich	June 1, 1886	300,000	Feb. 1, 1894
253	First National Bank, Watkins, N. Y	Sept. 14, 1883	50,000	Feb. 26, 1894
254	First National Bank, Llano, Tex	May 20, 1890	75,000	Feb. 28, 1894
255	American National Bank, Springfield, Mo	July 9, 1890	200,000	Feb. 26, 1894
256	First National Bank, Sedalia, Mo	Jan. 2, 1866	250,000	May 10, 1894
257	National Bank of Pendleton, Oreg	Mar. 5, 1890	100,000	June 8, 1894
258	State National Bank, Wichita, Kans	June 29, 1886	100,000	June 20, 1894
259	German National Bank, Denver, Colo	Apr. 9, 1877	200,000	July 6, 1894
260	Black Hills National Bank, Rapid City, S. Dak	Oct. 23, 1885	75,000	July 13, 1894
261	First National Bank, Arlington, Oreg	Apr. 21, 1887	50,000	Aug. 2, 1894
262	Baker City National Bank, Baker City, Oreg	Jan. 11, 1890	75,000	.....do .....
263	First National Bank, Grant, Nebr	Dec. 4, 1889	50,000	Aug. 14, 1894
264	Wichita National Bank, Wichita, Kans	Sept. 29, 1882	250,000	Sept. 5, 1894
265	State National Bank, Vernon, Tex	Sept. 27, 1889	100,000	Sept. 24, 1894
266	National Bank of Middletown, Pa	Nov. 23, 1864	85,000	.....do .....
267	First National Bank, Kearney, Nebr	Oct. 25, 1882	150,000	Oct. 24, 1894
268	Buffalo County National Bank, Kearney, Neb	July 3, 1886	100,000	Nov. 10, 1894
269	First National Bank, Johnson City, Tenn	Dec. 24, 1888	50,000	Nov. 13, 1894
270	Citizens' National Bank, Madison, S. Dak	Apr. 10, 1884	50,000	Dec. 12, 1894
271	Citizens' National Bank, Spokane Falls, Wash (†)	Apr. 8, 1889	150,000	Dec. 13, 1894
272	Tacoma National Bank, Tacoma, Wash	Apr. 13, 1883	200,000	Dec. 14, 1894
273	City National Bank, Quanah, Tex	July 9, 1890	100,000	Dec. 15, 1894
274	Central National Bank, Rome, N. Y	July 1, 1865	100,020	Jan. 2, 1895
275	First National Bank, Redfield, S. Dak	Oct. 2, 1885	50,000	Jan. 11, 1895
276	North Platte National Bank, North Platte, Nebr	May 4, 1889	75,000	Jan. 14, 1895
277	Needles National Bank, Needles, Cal	Mar. 6, 1893	50,000	Jan. 19, 1895
278	National Broome County Bank, Binghamton, N. Y	Aug. 9, 1865	100,000	Jan. 28, 1895
279	First National Bank, San Bernardino, Cal	July 3, 1886	100,000	Jan. 29, 1895
280	Dover National Bank, Dover, N. H	Apr. 22, 1865	100,000	Feb. 7, 1895
281	Browne National Bank, Spokane, Wash	May 4, 1889	100,000	Feb. 8, 1895
282	First National Bank, Anacortes, Wash	Nov. 6, 1890	50,000	Mar. 6, 1895
283	Holdrege National Bank, Holdrege, Nebr	Apr. 26, 1888	75,000	Mar. 15, 1895
284	National Bank of Kansas City, Mo	Apr. 13, 1886	1,000,000	Mar. 18, 1895
285	First National Bank, Texarkana, Tex	Oct. 26, 1883	50,000	Apr. 1, 1895
286	First National Bank, Ravenna, Nebr	May 22, 1889	50,000	Apr. 10, 1895
287	City National Bank, Fort Worth, Tex	May 28, 1877	300,000	.....do .....
288	First National Bank, Dublin, Tex	July 1, 1889	50,000	Apr. 22, 1895
289	First National Bank, Ocala, Fla	Mar. 16, 1886	50,000	.....do .....
290	First National Bank, Willimantic, Conn	June 20, 1878	100,000	Apr. 23, 1895

* Restored to solvency

(†) Second failure.

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RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	
Estimated good.	Estimated doubtful.	Estimated worthless.						
$878,946	$521,577	$697,745	$86,857	$2,185,125	$151,318	$5,054	.....	221
100,987	233,958	2,378	52,756	390,079	6,555	16,936	.....	222
.....	.....	.....	.....	.....	.....	.....	.....	223
.....	.....	.....	.....	.....	.....	.....	.....	224
355,824	88,038	53,470	67,066	564,398	14,275	866	.....	225
31,582	36,726	40,169	1,587	110,064	7,995	12,442	.....	226
52,159	163,047	120,428	13,930	349,564	14,480	2,244	.....	227
78,892	118,193	22,566	5,779	225,430	8,807	25,517	.....	228
226,267	256,229	26,402	33,831	542,729	13,874	9,972	.....	229
48,562	178,182	6,840	17,947	251,531	7,359	.....	.....	230
37,602	44,630	1,896	4,871	88,999	5,315	3,300	.....	231
.....	.....	.....	.....	.....	.....	.....	.....	232
.....	.....	.....	.....	.....	.....	.....	.....	233
58,500	47,012	1,814	20,897	128,223	4,632	.....	.....	234
57,065	41,902	5,331	14,363	118,661	2,078	.....	.....	235
55,146	105,596	57,375	378,489	596,606	12	49,090	.....	236
144,470	326,170	9,713	46,108	526,461	39,902	49,150	.....	237
150,177	181,527	62,275	35,969	429,948	5,048	19,294	.....	238
68,315	99,690	26,227	7,959	202,191	1,815	32,074	.....	239
38,588	33,835	5,278	1,851	79,552	3,513	468	.....	240
13,037	60,828	33,545	6,679	114,089	609	18,001	.....	241
.....	.....	.....	.....	.....	.....	.....	.....	242
9,697	83,387	14,593	2,899	110,576	569	3,556	.....	243
96,531	76,220	372	19,646	192,769	7,938	23,752	.....	244
172,365	234,080	336,900	15,489	758,834	12,850	6,570	.....	245
20,125	67,229	11,622	3,927	102,903	1,961	511	.....	246
63,368	93,028	79,178	31,219	266,793	22,198	7,155	.....	247
71,327	489,454	1,982	60,277	623,040	7,545	3,749	.....	248
329,168	167,989	10,318	7,873	515,348	16,566	24,004	.....	249
78,618	134,190	94,194	9,598	316,600	6,537	500	.....	250
17,928	33,376	21,246	1,670	74,220	1,812	6,796	.....	251
80,940	281,334	180,944	36,588	579,806	4,977	.....	.....	252
82,399	58,602	51,138	2,996	195,135	12,311	515	.....	253
11,339	77,651	21,677	5,934	116,601	2,390	6,197	.....	254
63,247	78,569	251,712	9,516	403,044	12,395	32,902	.....	255
182,635	89,971	374,407	7,802	654,815	13,592	17,810	.....	256
27,870	118,615	46,039	7,406	199,930	8,421	2,272	.....	257
54,090	215,971	63,167	11,709	344,937	16,467	1,454	.....	258
855,897	378,110	261,865	78,093	1,573,965	22,321	4,209	.....	259
25,488	27,611	66,450	3,853	123,402	198	.....	.....	260
58,870	62,661	41,612	9,946	173,089	14,285	1,811	.....	261
61,174	43,463	61,824	9,724	176,185	16,259	1,503	.....	262
10,193	64,624	1,996	21,174	97,987	1,797	.....	$69,031	263
69,771	438,411	75,471	44,167	627,820	30,172	.....	.....	264
14,321	74,062	66,583	6,514	161,480	5,867	.....	.....	265
41,420	217,681	26,240	4,059	289,400	3,223	.....	.....	266
19,507	245,317	48,106	2,590	315,520	511	.....	.....	267
18,886	176,201	39,735	2,299	237,121	3,666	1,000	.....	268
17,562	70,589	61,803	552	150,506	2,201	484	.....	269
7,265	90,709	31,777	6,901	136,652	5,838	1,927	.....	270
63,963	170,192	212,158	19,099	465,412	9,807	5,115	.....	271
50,006	306,705	68,380	14,954	440,045	10,878	2,667	.....	272
73,172	89,269	58,162	3,138	223,741	2,622	202	.....	273
316,229	117,870	141,196	14,662	589,957	23,641	2,663	.....	274
39,777	101,319	23,514	14,322	178,932	4,043	1,893	.....	275
54,544	114,488	14,922	4,011	187,965	4,238	.....	.....	276
6,217	2,540	47,268	2,901	58,926	189	500	.....	277
248,967	171,033	172,598	23,279	615,877	3,489	.....	.....	278
61,279	208,054	61,242	20,995	351,570	5,410	952	.....	279
112,052	65,170	10,586	5,184	192,992	5,962	.....	.....	288
39,248	122,829	20,590	8,374	191,041	110	1,630	.....	281
10,934	45,637	12,332	1,424	70,327	496	.....	.....	282
11,396	80,115	49,985	553	142,049	.....	441	.....	283
427,982	1,029,928	600,608	113,289	2,171,807	34,020	53,096	.....	284
17,836	9,154	61,216	2,259	90,465	1,183	3,100	.....	285
26,224	46,205	10,544	234	83,207	120	.....	.....	286
264,516	267,362	401,422	20,005	953,305	70,573	.....	.....	287
9,545	28,203	125,720	9,009	72,477	1,823	.....	.....	288
191,776	145,036	00,207	1,604	438,623	11,904	.....	.....	289
132,643	149,279	115,137	7,920	404,979	21,515	.....	.....	290

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NO. 72.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

	Name and location of bank.	Date of organization.	Capital stock.	Receiver appointed.
291	First National Bank, Port Angeles, Wash.*	May 19, 1890	$50,000	Apr. 26, 1895
292	First National Bank, Ida Grove, Iowa.†	Oct. 10, 1888	150,000	June 4, 1895
293	First National Bank, Pella, Iowa	Oct. 14, 1871	50,000	June 5, 1895
294	Merchants' National Bank, Seattle, Wash	June 23, 1883	200,000	June 19, 1895
295	Union National Bank, Denver, Colo	July 30, 1890	500,000	Aug. 2, 1895
296	Superior National Bank, West Superior, Wis	Jan. 13, 1892	135,000	Aug. 6, 1895
297	Puget Sound National Bank, Everett, Wash	Sept. 23, 1892	50,000	Aug. 7, 1895
298	Keystone National Bank of Superior, West Superior, Wis.	Aug. 16, 1890	200,000	Aug. 15, 1895
299	First National Bank, South Bend, Wash	Nov. 15, 1890	50,000	Aug. 17, 1895
300	State National Bank, Denver, Colo.†	May 16, 1882	300,000	Aug. 24, 1895
301	Kearney National Bank, Kearney, Nebr	June 5, 1884	100,000	Sept. 19, 1895
302	First National Bank, Wellington, Kans	Feb. 13, 1883	50,000	Oct. 25, 1895
303	Columbia National Bank, Tacoma, Wash	Sept. 2, 1891	350,000	Oct. 30, 1895
	Total		51,970,920	

*Second failure. †Formerly in voluntary liquidation.

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RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Nominal assets at date of suspension.			Additional assets received since date of suspension.	Total assets.	Offsets allowed and settled.	Loss on assets compounded or sold under order of court.	Nominal value of assets returned to stockholders.	
Estimated good.	Estimated doubtful.	Estimated worthless.						
$1,301	$37,990	$18,581	$1,658	$59,530	$248	$265	.....	291
.....	.....	.....	.....	.....	.....	.....	.....	292
23,290	7,774	28,074	6,205	65,343	7,262	.....	.....	293
173,689	313,874	54,131	67,611	609,305	2,209	.....	.....	294
523,057	816,389	178,049	504,993	2,022,488	45,831	.....	.....	295
59,799	44,130	128,975	212	233,116	349	.....	.....	296
6,962	24,639	75,175	5,497	112,273	4,533	.....	.....	297
159,291	61,998	225,654	414	438,357	1,565	.....	.....	298
6,847	69,338	24,022	197	100,404	.....	.....	.....	299
43,977	221,774	244,910	1,205	511,866	.....	.....	.....	300
35,603	194,297	35,131	.....	265,031	.....	.....	.....	301
13,078	67,288	46,248	.....	126,614	.....	.....	.....	302
.....	.....	.....	.....	.....	.....	.....	.....	303
69,751,706	55,888,525	39,185,141	16,294,040	172,119,412	12,904,089	35,362,748	$4,720,995	

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No. 72.—Insolvent National Banks, Dates of Organization, Appointment of System, with Amounts of Nominal and Additional Assets,

	Nominal value of remaining assets.	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.	Dividends paid.	Legal expenses.	Receiver's salary and other expenses.
1	.....	$75,209	$1,164	$76,373	.....	$70,811	.....	$5,562
2	.....	120,995	1,245	122,240	.....	101,387	$6,463	14,390
3	.....	174,264	16,488	190,752	$275	165,769	11,281	13,427
4	.....	33,287	4,000	37,287	816	32,305	1,258	2,908
5	.....	91,608	.....	91,608	935	65,335	6,182	19,156
6	.....	162,386	7,500	169,886	507	132,608	12,247	24,524
7	.....	999,305	38,224	1,037,529	17,477	884,429	43,183	92,440
8	$200	79,904	2,125	82,029	7,054	58,661	6,673	9,442
9	.....	1,234,868	.....	1,234,868	18,655	1,138,870	28,677	48,666
10	.....	268,844	.....	268,844	72,399	143,307	17,134	35,983
11	.....	68,645	28,935	97,580	208	86,737	5,315	5,320
12	.....	159,512	8,936	168,448	15,507	134,929	3,977	14,008
13	.....	31,566	.....	31,566	3,786	16,654	1,773	9,353
14	.....	37,908	.....	37,908	2,926	29,277	2,705	3,000
15	.....	223,169	.....	223,169	4,932	163,982	9,091	45,164
16	.....	1,394,662	348,961	1,743,623	203,170	1,326,487	76,648	137,318
17	.....	276,649	.....	276,649	72,365	175,920	10,437	16,713
18	.....	762,760	136,172	898,932	596,665	263,065	9,436	29,766
19	.....	350,154	.....	350,154	.....	342,054	.....	8,100
20	.....	124,713	.....	124,713	2,296	77,568	3,085	8,264
21	.....	23,882	.....	23,882	.....	15,142	362	1,878
22	.....	162,052	10,079	172,131	1,300	143,209	6,037	21,564
23	.....	175,409	42,795	218,204	6,248	175,430	16,709	19,817
24	.....	512,698	109,707	622,405	18,964	549,427	25,376	28,638
25	.....	548,099	228,580	776,679	35,839	661,816	27,330	51,445
26	.....	1,447,103	5,200	1,452,303	16,393	1,374,339	24,241	37,128
27	.....	1,808,304	.....	1,808,304	746,153	747,428	13,637	53,287
28	.....	299,357	.....	299,357	20,315	259,487	728	18,827
29	.....	122,645	19,675	142,320	4,545	125,667	250	11,858
30	.....	108,944	11,400	120,344	.....	107,258	1,270	11,362
31	.....	706,507	303,813	1,010,320	3,630	862,263	67,569	76,858
32	.....	56,942	.....	56,942	4,350	46,634	1,267	4,691
33	3,777	85,564	.....	85,564	.....	67,491	4,718	12,551
34	.....	58,064	2,250	60,314	14,289	31,668	6,075	8,278
35	67,835	91,969	37,597	129,566	559	101,545	8,232	19,230
36	.....	67,251	.....	67,251	296	62,646	.....	4,309
37	.....	30,332	.....	30,332	.....	19,002	1,166	10,164
38	.....	298,739	66,535	365,274	56,921	228,412	42,067	37,874
39	.....	196,903	.....	196,903	74,896	108,318	.....	13,689
40	291,357	188,135	93,619	281,754	2,309	226,308	21,495	31,642
41	.....	42,341	106,451	148,792	445	135,797	3,946	8,604
42	196,790	22,080	11,269	33,349	.....	18,258	4,731	10,348
43	.....	22,165	1,100	23,265	.....	12,624	1,367	9,274
44	.....	48,488	.....	48,488	3,928	34,536	2,077	7,935
45	.....	73,145	42,212	115,357	3,616	88,697	8,804	10,005
46	.....	80,597	4,510	85,107	5,385	65,783	5,060	8,879
47	.....	584,718	58,826	643,544	63,475	545,593	13,802	19,880
48	.....	86,180	.....	86,180	1,579	60,647	592	13,874
49	.....	64,071	15,552	79,623	16,773	59,121	2,200	1,529
50	.....	13,707	2,664	16,371	.....	9,456	2,751	4,164
51	.....	321,851	122,127	443,978	5,000	388,856	25,040	25,082
52	.....	105,703	91,930	197,633	520	173,512	5,146	9,716
53	.....	111,908	43,232	155,140	4,797	136,474	966	12,903
54	.....	103,227	8,044	111,271	8,805	89,715	2,082	10,669
55	.....	207,910	9,540	217,450	753	202,753	1,898	12,046
56	.....	2,846,622	245,108	3,091,730	658,784	2,165,388	79,802	161,036
57	.....	103,235	.....	103,235	4,059	81,941	2,690	10,919
58	.....	103,328	.....	103,328	.....	73,890	11,987	17,251
59	.....	245,483	47,949	293,432	7,846	254,647	6,668	24,271
60	795,383	1,572,950	.....	1,572,950	290,316	1,071,774	18,383	85,303
61	53,800	157,544	65,132	222,676	.....	193,941	13,104	15,601
62	.....	351,377	.....	351,377	1,791	316,828	5,444	27,314
63	.....	94,613	.....	94,613	3,048	52,514	576	1,604
64	.....	47,941	.....	47,941	.....	33,105	3,974	5,013
65	.....	109,801	16,455	126,256	.....	107,575	5,546	13,135
66	.....	51,107	54,536	105,643	1,576	79,725	11,006	13,336
67	.....	12,061	16,447	28,508	.....	21,710	2,315	4,483
68	.....	284,438	123,430	407,868	114,220	262,887	10,129	4,950
69	.....	19,742	16,500	36,242	.....	29,377	825	6,040
70	250,854	66,185	23,622	89,807	9,702	66,810	1,352	11,883
71	30,065	78,573	1,810	80,383	2,125	69,437	634	8,187
72	.....	19,266	2,880	22,146	272	16,670	1,488	3,716
73	32,519	20,819	.....	20,819	1,633	11,803	850	3,005
74	.....	156,601	16,277	172,878	47,315	100,870	3,838	8,176
75	159,605	126,536	72,576	199,112	53,898	105,763	16,327	23,110
76	.....	183,917	80,257	264,174	49,466	182,572	.....	32,136
77	.....	157,782	.....	157,782	2,021	137,428	5,385	12,119

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RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).	Finally closed.	
.....	.....	$50,000	$122,089	58.00	.....	Jan. 2, 1867	1
.....	.....	300,000	434,531	23.37	.....	Feb. 2, 1885	2
.....	.....	200,000	669,513	24.70	.....	May 14, 1883	3
.....	.....	50,000	82,338	39.15	.....	July 28, 1870	4
.....	.....	.....	376,392	17.333	.....	Feb. 4, 1870	5
.....	.....	100,000	289,467	46.60	.....	Nov. 25, 1882	6
.....	.....	500,000	1,119,313	79.00	.....	Sept. 28, 1882	7
$199	.....	120,000	127,801	45.90	.....	Dec. 19, 1874	8
.....	.....	.....	1,191,500	96.00	.....	Nov. 18, 1874	9
21	.....	26,000	170,752	88.50	.....	Aug. 15, 1872	10
.....	.....	39,300	68,986	100.09	64.00	Apr. 7, 1881	11
27	.....	100,000	205,256	68.33	.....	Nov. 30, 1872	12
.....	.....	.....	33,870	49.20	.....	Nov. 25, 1882	13
.....	.....	.....	69,874	41.90	.....	Dec. 4, 1875	14
.....	.....	.....	170,012	92.70	.....	May 16, 1884	15
.....	.....	400,000	1,282,254	100.00	46.00	Apr. 20, 1882	16
.....	$1,214	.....	157,120	100.00	.....	Nov. 16, 1874	17
.....	.....	135,000	378,722	100.00	.....	Sept. 1, 1875	18
.....	.....	.....	645,558	100.00	.....	Feb. 13, 1872	19
.....	33,500	.....	79,864	100.00	.....	Oct. 2, 1877	20
.....	6,560	.....	15,142	100.00	.....	Jan. 3, 1876	21
21	.....	125,000	254,901	57.46	.....	Feb. 15, 1886	22
.....	.....	52,500	171,468	100.00	30.00	Jan. 8, 1880	23
.....	.....	350,000	657,020	84.83	.....	June 1, 1881	24
249	.....	300,000	597,885	100.00	50.00	Apr. 29, 1884	25
202	.....	300,000	1,619,965	100.00	.....	July 24, 1876	26
.....	247,799	.....	796,995	100.00	100.00	Mar. 31, 1883	27
.....	.....	400,000	992,636	34.00	.....	May 1, 1876	28
.....	.....	50,000	167,285	76.00	.....	May 15, 1876	29
454	.....	100,000	175,081	57.50	.....	Nov. 30, 1883	30
.....	.....	600,000	1,429,595	62.00	.....	Mar. 21, 1887	31
.....	.....	.....	67,202	73.50	.....	Dec. 6, 1882	32
894	.....	50,000	144,606	46.80	.....	.....	33
4	.....	45,000	55,372	58.30	.....	Sept. 11, 1878	34
.....	.....	100,000	176,601	57.50	.....	June 2, 1883	35
.....	.....	.....	62,646	100.00	.....	Sept. 18, 1876	36
.....	.....	.....	93,021	24.391	.....	May 14, 1879	37
.....	.....	500,000	1,795,992	14.941	.....	Nov. 20, 1883	38
.....	.....	.....	237,824	66.00	.....	Mar. 10, 1879	39
.....	.....	200,000	376,756	62.56	.....	Apr. 5, 1886	40
.....	.....	150,000	177,512	76.50	.....	June 2, 1884	41
12	.....	34,000	35,801	51.00	.....	Mar. 4, 1886	42
.....	.....	50,000	56,457	22.50	.....	Mar. 28, 1883	43
.....	12	.....	34,535	100.00	.....	Feb. 28, 1878	44
50	4,185	75,000	91,801	100.00	100.00	Jan. 31, 1881	45
.....	.....	50,000	135,952	48.40	.....	July 20, 1882	46
794	.....	250,000	703,658	77.512	.....	Feb. 28, 1885	47
.....	9,488	.....	59,226	100.00	100.00	May 23, 1888	48
.....	.....	60,000	97,464	70.00	.....	July 14, 1880	49
.....	.....	30,000	35,023	27.00	.....	Nov. 25, 1882	50
.....	.....	140,000	352,062	100.00	38.50	Aug. 11, 1884	51
.....	8,739	132,000	185,760	100.00	100.00	Sept. 14, 1881	52
.....	.....	67,000	175,952	81.59	.....	Jan. 18, 1883	53
.....	.....	50,000	140,735	63.60	.....	July 23, 1881	54
.....	.....	53,000	227,355	89.179	.....	June 10, 1880	55
.....	26,720	625,000	1,935,721	100.00	100.00	Mar. 26, 1888	56
.....	3,626	.....	133,112	100.00	100.00	Oct. 15, 1881	57
200	.....	.....	196,356	37.6483	.....	Oct. 5, 1885	58
.....	.....	72,000	254,647	100.00	.....	Mar. 3, 1882	59
7,806	99,368	.....	1,061,598	100.00	100.00	.....	60
30	.....	200,000	298,324	65.57	.....	Feb. 23, 1892	61
.....	.....	.....	392,394	100.00	.....	July 6, 1881	62
.....	36,871	.....	75,175	100.00	100.00	Mar. 9, 1882	63
.....	5,849	.....	29,204	100.00	100.00	Aug. 5, 1879	64
.....	.....	35,000	118,371	90.50	.....	June 20, 1882	65
.....	.....	125,000	90,424	88.00	.....	Mar. 9, 1885	66
.....	.....	36,000	36,109	60.00	.....	Sept. 7, 1885	67
.....	15,682	160,000	261,887	100.00	.....	July 5, 1879	68
.....	.....	50,000	77,104	38.10	.....	Mar. 24, 1885	69
.....	.....	100,000	168,048	40.7285	.....	Feb. 12, 1889	70
.....	.....	21,500	70,191	98.925	.....	....do	71
.....	.....	17,000	27,801	60.00	.....	Apr. 8, 1881	72
108	3,420	.....	32,449	100.00	100.00	Oct. 10, 1879	73
.....	12,679	50,000	156,260	100.00	100.00	Mar. 15, 1881	74
14	.....	130,000	282,370	68.70	.....	Apr. 10, 1894	75
.....	.....	121,750	197,353	100.00	42.30	Mar. 1, 1884	76
.....	829	.....	128,832	100.00	100.00	Jan. 17, 1881	77

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No. 72.—Insolvent National Banks, Dates of Organization, Appointment of System, with Amounts of Nominal and Additional Assets,

	Nominal value of remaining assets.	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.	Dividends paid.	Legal expenses.	Receiver's salary and other expenses.
78	.....	$205,062	$54,950	$260,012	$57,745	$166,587	$10,245	$24,551
79	.....	96,605	.....	96,605	53	88,176	.....	7,517
80	$11,877	29,419	4,677	34,096	10	20,998	1,792	11,296
81	.....	91,121	23,001	114,122	8,420	82,060	7,167	16,475
82	.....	113,791	.....	113,791	.....	96,176	3,225	6,739
83	.....	338,162	267,311	605,473	10,037	528,305	19,338	22,690
84	.....	89,766	64,655	154,421	.....	99,847	2,973	10,832
85	101,952	1,366,608	495,550	1,862,158	.....	1,790,932	46,755	24,392
86	8,250	457,272	13,450	470,722	1,910	389,222	45,440	34,141
87	.....	1,251,755	738,651	1,990,406	194,574	1,566,124	101,794	127,914
88	4,157	150,019	8,321	158,340	.....	129,505	10,511	18,324
89	.....	281,261	123,919	405,180	247	321,870	24,279	58,784
90	.....	152,842	12,010	164,852	5,099	119,390	12,054	28,309
91	.....	16,577	23,732	40,309	3,392	26,809	2,223	7,885
92	.....	145,960	12,892	158,852	25,336	96,525	12,112	24,879
93	.....	265,513	64,650	330,163	14,434	264,268	16,600	20,738
94	1,474,815	4,252,973	272,897	4,525,870	473,936	3,753,346	110,870	183,333
95	.....	37,129	19,169	56,298	.....	39,812	4,745	11,029
96	59,334	294,779	76,936	371,715	64,035	275,684	5,168	26,828
97	26,023	22,744	18,869	41,613	.....	25,006	2,602	13,178
98	.....	99,488	94,200	193,688	6,359	143,938	29,324	14,067
99	.....	20,849	.....	20,849	6,515	8,867	52	5,475
100	.....	52,029	23,503	75,532	1,893	59,057	5,012	9,440
101	.....	629,931	159,087	789,018	17,243	684,428	53,425	33,922
102	.....	46,332	50,000	96,332	.....	86,263	1,825	8,244
103	.....	79,289	1,400	80,689	.....	59,461	5,010	16,215
104	40,786	2,309,369	167,438	2,476,807	175,087	2,085,826	107,995	97,961
105	.....	148,611	.....	148,611	231	131,024	192	2,314
106	.....	245,704	58,304	304,008	82,472	188,482	2,855	22,713
107	65,070	60,907	15,730	76,637	16,764	35,223	7,609	16,404
108	.....	28,477	36,700	65,177	625	52,402	1,840	10,299
109	.....	77,305	.....	77,305	.....	66,394	1,155	6,607
110	.....	165,669	.....	165,669	16,177	135,574	1,425	7,321
111	.....	198,513	.....	198,513	.....	117,678	198	5,208
112	.....	204,047	.....	204,047	106,424	82,946	324	4,279
113	.....	74,323	1,180	75,503	.....	61,379	1,500	12,624
114	.....	14,251	.....	14,251	82	9,492	.....	1,348
115	2,316,716	2,728,255	316,680	3,044,935	87,300	2,517,534	119,506	81,871
116	.....	104,682	.....	104,682	.....	86,442	1,990	8,463
117	.....	82,069	18,135	100,204	.....	80,120	7,152	4,802
118	.....	31,798	34,002	65,800	777	46,546	7,746	10,731
119	.....	139,485	34,656	174,141	519	161,497	2,280	9,845
120	.....	263,871	.....	263,871	1,017	255,495	882	3,988
121	.....	920,599	250,028	1,170,627	17,696	1,084,638	28,035	30,518
122	.....	1,391,306	.....	1,391,306	782,390	400,998	630	11,572
123	292,520	487,745	72,577	560,322	5,167	458,209	40,846	35,137
124	.....	228,261	44,830	273,091	5,810	248,132	4,408	14,741
125	.....	186,976	.....	186,976	1,983	172,969	2,988	9,036
126	.....	330,471	.....	330,471	1,169	318,554	1,810	4,622
127	.....	35,274	26,019	61,293	7,284	32,009	7,104	14,896
128	.....	100,149	.....	100,149	1,466	93,051	1,923	3,348
129	.....	508,457	59,645	568,102	59,535	482,013	6,001	16,456
130	.....	97,781	32,500	130,281	26,881	86,914	4,148	11,464
131	.....	27,930	26,707	54,637	1,177	43,289	5,032	5,139
132	11,803	105,337	19,798	125,135	58,647	43,022	7,956	14,457
133	.....	91,741	7,981	99,722	31,483	58,356	2,626	7,257
134	.....	55,597	42,408	98,005	20,344	66,221	2,099	9,341
135	2,604	21,112	10,353	31,465	3,025	20,410	872	6,960
136	.....	22,744	722	23,466	3,404	16,047	372	3,643
137	.....	512,013	.....	512,013	41,906	452,017	4,455	13,029
138	.....	58,319	21,347	79,666	10,998	60,902	780	6,633
139	117,757	29,786	37,210	66,996	1,734	51,600	3,338	8,774
140	63,417	12,893	8,122	21,015	5,834	.....	3,799	4,595
141	.....	36,705	4,770	41,475	6,224	30,516	772	3,963
142	40,863	13,364	5,981	19,345	1,919	9,363	2,524	5,535
143	356,663	381,954	66,471	448,425	217,733	145,214	8,937	23,459
144	18,515	46,132	28,900	75,032	19,994	33,952	6,520	5,527
145	9,554	69,780	35,178	104,958	2,256	77,638	5,260	13,866
146	.....	493,497	1,613	495,110	85,482	368,251	16,959	24,418
147	11,655	82,087	7,644	89,731	27,566	44,692	1,408	9,741
148	.....	58,361	780	59,141	32,132	21,705	934	4,370
149	44,857	49,021	1,683	50,704	8,256	29,607	5,487	6,886
150	1,334,561	248,528	204,117	452,645	13,396	347,185	31,037	42,069
151	2,349,221	327,444	260,322	587,766	68,865	410,440	22,012	41,433
152	.....	179,844	.....	179,844	9,121	162,987	261	7,475
153	.....	65,851	23,409	89,259	4,321	78,198	1,131	5,609
154	.....	42,815	.....	42,815	32,214	8,753	18	1,830

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RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).	Finally closed.	
.....	$884	$160,000	$132,461	100.00	100.00	Apr. 24, 1886	78
.....	859	.....	81,801	100.00	100.00	Aug. 1, 1881	79
.....	.....	10,000	21,182	99.133	.....	Feb. 6, 1883	80
.....	.....	50,000	108,385	81.00	.....	Aug. 6, 1887	81
.....	7,651	.....	93,625	100.00	100.00	Feb. 4, 1882	82
.....	25,103	300,000	580,592	100.00	100.00	Feb. 18, 1885	83
.....	40,769	75,000	104,749	100.00	100.00	Oct. 12, 1885	84
$79	.....	500,000	2,654,690	67.405	.....	.....	85
.....	.....	100,000	894,767	43.50	.....	Apr. 30, 1892	86
.....	.....	961,300	2,397,129	65.30	.....	June 30, 1893	87
.....	.....	50,000	186,993	70.90	.....	Apr. 15, 1893	88
.....	.....	200,000	422,772	80.25	.....	June 6, 1892	89
.....	.....	60,000	206,991	57.20	.....	Dec. 5, 1893	90
.....	.....	50,000	46,441	81.10	.....	Oct. 25, 1886	91
.....	.....	100,000	294,521	33.00	.....	May 25, 1894	92
.....	14,123	75,000	245,599	100.00	100.00	Jan. 4, 1894	93
4,385	.....	400,000	4,531,393	83.00	.....	.....	94
.....	712	25,000	36,526	100.00	100.00	Sept. 25, 1889	95
.....	.....	250,000	365,931	75.25	.....	Sept. 30, 1890	96
827	.....	32,500	26,322	95.00	.....	.....	97
.....	.....	100,000	409,997	35.60	.....	Apr. 19, 1893	98
.....	.....	.....	8,131	100.00	100.00	Oct. 29, 1885	99
130	.....	50,000	84,978	69.50	.....	Jan. 22, 1890	100
.....	.....	200,000	651,274	100.00	23.95	May 29, 1893	101
.....	.....	50,000	86,258	100.00	100.00	Feb. 10, 1888	102
3	.....	50,000	140,333	42.37	.....	Sept. 30, 1890	103
9,938	.....	300,000	2,897,197	72.00	.....	June 23, 1894	104
.....	14,850	.....	127,524	100.00	100.00	June 1, 1886	105
.....	7,486	100,000	171,581	100.00	100.00	Sept. 14, 1891	106
637	.....	50,000	51,643	65.00	.....	.....	107
11	.....	50,000	112,135	47.00	.....	Mar. 20, 1890	108
.....	3,149	.....	63,669	100.00	100.00	Mar. 2, 1888	109
.....	5,172	.....	130,772	100.00	100.00	Aug. 18, 1887	110
.....	75,229	.....	116,626	100.00	100.00	Feb. 17, 1887	111
.....	10,074	.....	80,452	100.00	100.00	Apr. 30, 1887	112
.....	.....	50,000	120,129	56.50	.....	July 25, 1895	113
.....	3,329	.....	9,379	100.00	100.00	Oct. 17, 1887	114
238,724	.....	1,000,000	4,340,576	58.00	.....	.....	115
.....	7,787	.....	82,156	100.00	100.00	July 11, 1889	116
.....	8,130	19,500	75,343	100.00	100.00	Mar. 5, 1891	117
.....	.....	50,000	210,074	22.1568	.....	May 13, 1892	118
.....	.....	60,000	174,120	92.75	.....	Apr. 25, 1892	119
.....	2,489	.....	247,920	100.00	100.00	Oct. 20, 1888	120
9,740	.....	300,000	1,129,984	96.00	.....	.....	121
.....	195,716	.....	398,236	100.00	100.00	June 27, 1888	122
20,963	.....	150,000	848,524	54.00	.....	.....	123
.....	.....	100,000	435,319	57.00	.....	Nov. 11, 1892	124
.....	.....	100,000	326,222	53.00	.....	Jan. 15, 1891	125
.....	4,316	.....	311,028	100.00	100.00	Jan. 21, 1889	126
.....	.....	50,000	51,012	63.20	.....	July 24, 1894	127
.....	361	.....	90,136	100.00	100.00	Apr. 24, 1890	128
.....	4,097	75,000	456,667	100.00	100.00	Feb. 26, 1895	129
874	.....	50,000	108,127	75.00	.....	.....	130
.....	.....	50,000	143,454	30.177	.....	Apr. 26, 1892	131
1,053	.....	100,000	170,862	25.00	.....	.....	132
.....	.....	10,000	58,797	99.25	.....	Dec. 31, 1892	133
.....	.....	65,000	75,638	87.55	.....	May 9, 1895	134
198	.....	12,500	22,436	91.60	.....	July 21, 1894	135
.....	.....	20,000	30,566	52.50	.....	Feb. 2, 1894	136
.....	606	24,000	465,760	100.00	100.00	Feb. 27, 1893	137
.....	353	40,000	56,745	100.00	100.00	Mar. 29, 1893	138
1,550	.....	80,000	84,918	62.50	.....	.....	139
6,787	.....	33,000	31,101	.....	.....	.....	140
.....	.....	11,000	30,516	100.00	.....	Oct. 31, 1893	141
4	.....	12,000	18,822	50.00	.....	.....	142
53,082	.....	225,000	242,922	60.00	.....	.....	143
9,039	.....	100,000	113,174	30.00	.....	.....	144
5,938	.....	62,500	118,419	65.00	.....	.....	145
.....	.....	80,000	393,011	93.70	.....	Jan. 22, 1895	146
6,324	.....	38,000	111,742	40.00	.....	.....	147
.....	.....	39,000	42,962	50.30	.....	Nov. 1, 1893	148
468	.....	4,000	42,059	70.00	.....	.....	149
18,958	.....	500,000	2,327,305	15.00	.....	.....	150
45,016	.....	750,000	2,052,204	20.00	.....	.....	151
.....	.....	.....	155,049	100.00	100.00	Mar. 31, 1895	152
.....	.....	37,500	87,086	89.80	.....	May 24, 1895	153
.....	.....	.....	8,753	100.00	.....	June 30, 1892	154

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NO. 72.—INSOLVENT NATIONAL BANKS, DATES OF ORGANIZATION, APPOINTMENT OF SYSTEM, WITH AMOUNTS OF NOMINAL AND ADDITIONAL ASSETS,

	Nominal value of remaining assets.	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.	Dividends paid.	Legal expenses.	Receiver's salary and other expenses.
155	$394,169	$126,062	$37,070	$163,132	$82,706	$40,880	$4,528	$15,049
156	10,673	47,516	22,595	70,111	16,019	40,504	5,125	6,913
157	84,643	35,290	2,970	38,260	25,105	.....	1,180	5,471
158	79,529	35,001	3,375	38,376	21,642	9,079	2,251	4,773
159	256,956	86,578	91,686	178,264	16,925	139,980	4,087	10,139
160	186,777	93,222	39,850	133,072	25,907	84,408	5,430	11,347
161	68,838	48,192	16,427	64,619	35,991	20,324	1,223	5,844
162	157,466	192,931	.....	192,931	4,908	151,847	9,533	8,028
163	.....	.....	.....	.....	.....	.....	.....	.....
164	.....	20,734	5,565	26,299	1,703	18,196	1,318	5,082
165	2,050,209	6,894,127	137,290	7,031,417	79,240	6,649,303	36,735	64,154
166	270,759	402,900	26,800	429,700	10,622	382,620	3,325	13,263
167	110,169	202,792	44,546	247,338	54,927	168,610	5,856	10,799
168	1,070,907	318,948	222,725	541,673	119,180	336,315	37,791	20,223
169	265,196	297,476	130,414	427,890	87,255	308,019	8,001	16,234
170	49,773	47,441	1,659	49,100	34,213	7,149	590	5,044
171	40,639	46,433	4,913	51,346	16,515	27,117	1,608	5,393
172	.....	123,933	.....	123,933	11,946	80,636	.....	2,655
173	12,244	44,285	7,088	51,373	7,613	26,828	4,566	6,149
174	242,797	30,638	44,188	74,826	7,785	54,121	2,683	9,083
175	110,795	44,161	13,674	57,835	5,212	33,752	2,665	8,469
176	.....	266,249	.....	266,249	1,920	179,691	7,565	7,354
177	.....	.....	.....	.....	.....	.....	.....	.....
178	49,714	33,053	.....	33,053	21,623	3,141	2,418	4,050
179	.....	49,796	.....	49,796	11,002	35,146	439	1,553
180	212,093	14,970	11,861	26,831	841	15,983	3,622	3,544
181	239,939	149,576	44,362	193,938	1,023	180,469	1,163	6,406
182	.....	60,677	12,435	73,112	42,223	20,489	1,767	4,721
183	167,558	23,780	43,316	67,096	3,952	45,695	3,963	6,656
184	672,261	287,052	117,093	404,145	206,130	136,597	17,379	14,881
185	557,063	51,888	43,641	95,529	6,261	61,343	10,819	10,104
186	724,493	318,311	31,024	349,335	216,370	36,192	4,178	17,287
187	1,682,738	616,485	355,478	971,963	19,617	909,238	15,333	26,007
188	91,175	97,143	.....	97,143	16,684	73,051	244	7,080
189	162,502	45,680	12,039	57,719	27,582	20,592	1,764	7,167
190	250,252	89,753	34,341	124,094	77,580	34,446	1,987	9,209
191	1,493,367	620,559	366,247	986,806	174,778	677,497	34,204	21,449
192	401,860	334,025	73,200	407,225	18,763	255,690	8,375	15,665
193	.....	77,985	.....	77,985	43,135	21,473	2,288	10,986
194	87,416	86,598	3,959	90,557	20,079	54,782	6,664	6,798
195	.....	849,526	.....	849,526	151,002	615,985	8,461	22,483
196	360,068	79,041	79,636	158,677	37,148	108,709	3,704	8,389
197	58,461	12,078	5,775	17,853	4,941	4,107	102	7,399
198	103,541	79,719	1,525	81,244	4,389	66,488	2,108	5,967
199	43,270	60,740	2,356	63,096	20,619	34,489	1,807	6,054
200	.....	.....	.....	.....	.....	.....	.....	.....
201	345,828	154,858	61,524	216,382	9,470	167,667	4,820	12,230
202	.....	263,760	.....	263,760	5,004	250,731	1,500	6,275
203	.....	.....	.....	.....	.....	.....	.....	.....
204	872,578	144,377	34,500	178,877	92,046	61,633	8,136	16,112
205	261,575	61,867	12,000	73,867	22,032	35,704	4,817	8,021
206	119,686	13,562	13,000	26,562	281	17,831	1,044	6,048
207	194,069	22,484	6,499	28,983	3,414	16,358	2,117	6,720
208	.....	.....	.....	.....	.....	.....	.....	.....
209	.....	.....	.....	.....	.....	.....	.....	.....
210	132,705	186,360	.....	186,360	18,557	153,010	3,314	8,650
211	176,103	96,399	30,643	127,042	35,447	75,384	1,933	8,439
212	37,071	88,328	.....	88,328	21,171	54,683	1,877	9,207
213	110,451	65,411	20,200	85,611	26,408	40,831	2,172	9,028
214	1,170,877	1,325,821	.....	1,325,821	129,416	1,109,679	33,800	20,254
215	.....	.....	.....	.....	.....	.....	.....	.....
216	767,936	321,939	162,407	484,346	29,414	412,419	9,899	20,534
217	.....	87,562	.....	87,562	44,694	36,619	1,801	4,448
218	216,899	63,854	14,775	78,629	27,409	28,029	3,086	9,992
219	122,788	116,780	.....	116,780	31,014	67,394	917	9,418
220	.....	.....	.....	.....	.....	.....	.....	.....
221	1,210,746	818,007	154,087	972,094	436,316	472,794	14,516	30,025
222	184,419	182,169	33,446	215,615	29,776	167,074	4,144	10,085
223	.....	.....	.....	.....	.....	.....	.....	.....
224	.....	.....	.....	.....	.....	.....	.....	.....
225	264,375	284,882	.....	284,882	83,930	188,850	1,686	10,416
226	66,883	22,744	12,036	34,780	14,247	9,629	2,337	5,804
227	224,595	108,245	8,415	116,660	34,116	59,445	3,254	9,266
228	147,338	43,768	38,128	81,896	21,691	47,004	2,223	9,662
229	273,302	245,581	47,454	293,035	40,196	190,052	9,934	15,367
230	166,133	78,039	13,100	91,139	35,263	46,983	2,687	5,864
231	60,130	20,254	.....	20,254	2,830	11,124	1,261	4,251

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RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).	Finally closed.	
$19,969	.....	$180,000	$123,209	35.00	.....	.....	155
1,550	.....	45,000	64,368	60.00	.....	.....	156
6,504	.....	54,000	60,032	.....	.....	.....	157
631	.....	45,000	36,336	25.00	.....	.....	158
7,133	.....	150,000	282,211	50.00	.....	.....	159
5,980	.....	120,000	115,842	70.00	.....	.....	160
1,237	.....	41,000	59,781	35.00	.....	.....	161
5,475	$13,140	.....	151,847	100.00	100.00	.....	162
.....	.....	.....	.....	.....	.....	Feb. 15, 1892	163
.....	.....	18,200	34,014	66.00	.....	Nov. 24, 1894	164
201,985	.....	400,000	7,599,206	87.50	.....	.....	165
19,870	.....	100,000	546,636	70.00	.....	.....	166
7,146	.....	150,000	281,903	60.00	.....	.....	167
28,164	.....	500,000	949,954	35.00	.....	.....	168
8,381	.....	250,000	559,696	55.00	.....	.....	169
2,104	.....	15,750	17,872	40.00	.....	.....	170
713	.....	9,500	36,156	75.00	.....	.....	171
.....	28,696	.....	79,330	100.00	100.00	Oct. 12, 1892	172
6,217	.....	21,000	44,451	60.00	.....	.....	173
1,154	.....	82,000	145,595	40.00	.....	.....	174
7,737	.....	25,000	84,382	40.00	.....	.....	175
.....	69,719	.....	174,356	100.00	100.00	Apr. 12, 1893	176
.....	.....	.....	.....	.....	.....	.....	177
1,821	.....	17,500	16,250	20.00	.....	.....	178
.....	1,656	.....	33,986	100.00	100.00	Apr. 6, 1893	179
2,841	.....	36,250	45,664	35.00	.....	.....	180
4,877	.....	75,000	224,479	80.00	.....	.....	181
3,912	.....	50,000	102,448	20.00	.....	.....	182
6,830	.....	75,000	91,784	50.00	.....	.....	183
29,158	.....	300,000	910,676	15.00	.....	.....	184
7,002	.....	80,000	122,865	50.00	.....	.....	185
75,308	.....	460,000	144,730	25.00	.....	.....	186
1,768	.....	500,000	1,479,609	60.00	.....	.....	187
84	.....	.....	68,459	100.00	100.00	.....	188
614	.....	50,000	113,110	20.00	.....	.....	189
872	.....	100,000	137,900	25.00	.....	.....	190
78,878	.....	750,000	961,326	70.00	.....	.....	191
108,732	.....	200,000	450,713	55.00	.....	.....	192
.....	103	.....	50,775	100.00	100.00	Sept. 16, 1895	193
2,234	.....	48,000	80,938	70.00	.....	.....	194
.....	51,595	.....	600,573	100.00	100.00	June 15, 1894	195
727	.....	112,500	199,440	55.00	.....	.....	196
1,304	.....	12,500	16,428	25.00	.....	.....	197
2,292	.....	50,000	126,411	51.00	.....	.....	198
127	.....	6,000	34,489	100.00	.....	.....	199
.....	.....	.....	.....	.....	.....	Feb. 6, 1894	200
22,195	.....	100,000	362,885	50.00	.....	.....	201
.....	250	.....	239,894	100.00	100.00	Sept. 12, 1895	202
.....	.....	.....	.....	.....	.....	Dec. 5, 1894	203
950	.....	250,000	619,362	10.00	.....	.....	204
3,293	.....	50,000	237,733	15.00	.....	.....	205
1,358	.....	50,000	71,017	25.00	.....	.....	206
374	.....	18,000	109,983	15.00	.....	.....	207
.....	.....	.....	.....	.....	.....	Dec. 21, 1893	208
.....	.....	.....	.....	.....	.....	Jan. 29, 1894	209
2,829	.....	.....	179,976	85.00	.....	.....	210
5,839	.....	80,000	160,505	50.00	.....	.....	212
1,390	.....	.....	64,336	85.00	.....	.....	211
7,172	.....	50,000	82,339	50.00	.....	.....	213
32,672	.....	.....	1,305,434	85.00	.....	.....	214
.....	.....	.....	.....	.....	.....	Nov. 17, 1893	215
12,080	.....	250,000	621,350	65.00	.....	.....	216
.....	.....	.....	30,839	100.00	100.00	Nov. 16, 1894	217
10,183	.....	100,000	139,318	20.00	.....	.....	218
8,037	.....	.....	103,683	65.00	.....	.....	219
.....	.....	.....	.....	.....	.....	Dec. 11, 1893	220
18,443	.....	300,000	1,034,593	45.00	.....	.....	221
4,536	.....	60,000	240,702	70.00	.....	.....	222
.....	.....	.....	.....	.....	.....	Mar. 26, 1894	223
.....	.....	.....	.....	.....	.....	Dec. 4, 1893	224
.....	.....	.....	251,538	75.00	.....	.....	225
2,763	.....	42,000	32,098	30.00	.....	.....	226
10,579	.....	75,000	199,815	30.00	.....	.....	227
1,316	.....	78,000	92,663	50.00	.....	.....	228
37,486	.....	77,000	253,410	75.00	.....	.....	229
342	.....	50,000	93,967	50.00	.....	.....	230
788	.....	.....	25,784	45.00	.....	.....	231

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No. 72.—Insolvent National Banks, Dates of Organization, Appointment of System, with Amounts of Nominal and Additional Assets,

	Nominal value of remaining assets	Collected from assets.	Collected from assessment upon shareholders.	Total collections from all sources.	Loans paid and other disbursements.	Dividends paid.	Legal expenses.	Receiver's salary and other expenses.
232								
233								
234	$90,645	$32,946		$32,946	$16,195	$6,558	$1,009	$7,175
235	69,267	47,316		47,316	16,219	21,625	1,967	7,201
236	505,863	41,641	$52,918	94,559	2,694	65,517	5,267	11,386
237	262,459	174,950	13,650	188,600	81,147	86,506	1,209	11,124
238	277,421	128,185	33,500	161,685	17,614	112,947	8,643	16,100
239	103,115	65,187	14,600	79,787	25,970	46,795	780	6,242
240	46,696	28,875		28,875	4,191	17,151	775	6,729
241	82,278	13,201		13,201	4,495	2,547	1,769	3,338
242								
243	92,290	14,161	23,476	37,637	7,914	14,210	2,058	3,941
244	65,349	95,730		95,730	19,811	67,004	132	5,374
245	589,527	149,887	117,819	267,706	100,845	146,754	5,312	12,025
246	76,922	23,509	10,152	33,661	4,257	22,682		6,310
247	196,708	40,732	15,320	56,052	23,539	18,441	4,574	5,968
248	524,722	87,024		87,024	57,542		11,056	9,996
249	364,446	110,332	15,750	126,082	10,537	75,838	10,992	15,780
250	229,159	80,404	14,671	95,075	9,245	75,072	1,799	7,146
251	54,778	10,834		10,834	664	6,122	454	2,452
252	486,223	88,606	118,847	207,453	48,092	144,365	171	4,179
253	121,579	60,730	23,000	83,730	12,647	62,825	687	5,746
254	88,830	19,184	12,660	31,844	8,517	15,160	1,681	5,154
255	288,877	68,870	58,608	127,478	37,700	70,760	2,852	8,068
256	462,572	160,841	24,300	185,141	156,931		13,157	12,062
257	132,709	56,528		56,528	24,407	28,015	565	2,954
258	269,804	57,212	23,015	80,227	39,016	27,540	1,890	6,132
259	1,412,546	134,889	32,800	167,689	43,971	83,751	3,872	17,058
260	107,496	15,708		15,708	10,954		434	2,991
261	126,848	30,145	8,750	38,895	20,966	14,457	530	2,748
262	113,180	45,243	3,670	48,913	11,033	32,368	531	4,981
263		27,159		27,159	21,353	2,233	16	2,004
264	422,970	174,678		174,678	104,854	55,558	4,190	10,040
265	143,803	11,810	11,298	23,108	1,705	12,265	1,340	3,086
266	245,382	40,795	47,463	88,258	22,445	48,394	2,252	4,039
267	303,447	11,562	42,504	54,066	11,115	29,619	874	3,496
268	220,206	12,249	5,528	17,777	3,982	9,802	477	2,710
269	127,570	20,251	4,990	25,241	6,298	10,957	691	2,375
270	121,909	6,978		6,978	3,932		425	2,621
271	367,272	83,218	7,925	91,143	68,702		575	5,067
272	395,833	30,667	15,375	46,042	20,540		1,743	4,178
273	181,678	39,239		39,239	11,824	17,426	475	3,453
274	264,890	298,763	12,930	311,693	17,752	290,168	63	3,710
275	111,854	61,142		61,142	29,927	19,137	871	2,542
276	139,732	43,995		43,995	19,296	18,148	574	2,555
277	52,235	6,002		6,002	670		135	1,595
278	454,854	157,534		157,534	15,581	94,831	287	3,449
279	281,532	63,676		63,676	7,153	52,955	717	2,851
280	74,231	112,799		112,799	1,290	109,179	5	1,625
281	173,093	16,208		16,208	10,052		131	1,329
282	60,855	8,976		8,976	3,205	4,132	88	1,070
283	137,904	3,704		3,704	1,594		292	1,013
284	1,461,404	623,287		623,287	216,493	396,298	3,939	6,557
285	68,397	17,785	4,125	21,910	3,653	10,656	226	1,848
286	78,753	4,334		4,334	2,627		50	1,455
287	801,694	81,038		81,038	2,428	73,583	1,277	3,535
288	67,800	2,854		2,854	2,157			681
289	389,612	37,107	3,500	40,607	1,100	36,468	265	2,048
290	299,445	84,019	19,625	103,644	34,443	47,565	2,815	1,090
291	57,924	1,093		1,093	176		27	526
292								
293	35,947	22,134	11,550	33,684	5,499	19,387	65	273
294	513,865	93,231		93,231	82,999		166	1,697
295	1,846,840	129,817		129,817	21,678		823	2,530
296	209,532	23,235		23,235	3,122		150	235
297	106,616	1,124		1,124	414			474
298	391,716	45,076		45,076	22,704	21,739	25	561
299	98,595	1,809		1,809	183			6
300	509,668	2,198		2,198	186			57
301	265,031							
302	126,614							
303								
	49,444,964	69,686,616	10,990,861	80,677,477	10,973,776	60,314,185	2,350,899	4,198,032

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RECEIVER, AND CLOSING, SINCE THE ORGANIZATION OF THE NATIONAL BANKING AMOUNTS COLLECTED FROM ALL SOURCES, ETC.—Continued.

Balance in hands of Comptroller or receiver.	Amount returned to shareholders in cash.	Amount of assessment upon shareholders.	Amount of claims proved.	Dividends (per cent).	Interest dividends (per cent).	Finally closed.	
.....	.....	.....	.....	.....	.....	May 21, 1894	232
.....	.....	.....	.....	.....	.....	Nov. 17, 1893	233
$2,099	.....	.....	$43,721	15.00	.....	.....	234
304	.....	.....	46,714	50.00	.....	.....	235
9,695	.....	$63,000	109,194	60.60	.....	.....	236
8,614	.....	52,500	174,818	50.00	.....	.....	237
6,381	.....	100,000	250,993	45.00	.....	.....	238
.....	.....	50,000	117,026	40.00	.....	.....	239
29	.....	.....	19,057	90.00	.....	.....	240
1,052	.....	.....	8,690	30.00	.....	.....	241
.....	.....	.....	.....	.....	.....	Apr. 26, 1894	242
9,514	.....	50,000	40,602	35.00	.....	.....	243
3,469	.....	.....	93,045	75.00	.....	.....	244
2,770	.....	250,000	419,297	35.00	.....	.....	245
412	.....	18,000	44,991	50.00	.....	.....	246
3,530	.....	75,000	105,858	25.00	.....	.....	247
8,430	.....	250,000	218,663	.....	.....	.....	248
12,935	.....	100,000	252,795	30.00	.....	.....	249
1,813	.....	60,000	187,680	40.00	.....	.....	250
1,142	.....	.....	16,128	37.50	.....	.....	251
10,646	.....	252,000	360,104	41.00	.....	.....	252
1,825	.....	50,000	180,403	35.00	.....	.....	253
1,332	.....	28,500	30,319	50.00	.....	.....	254
8,098	.....	90,000	81,721	85.00	.....	.....	255
2,991	.....	187,500	264,508	.....	.....	.....	256
587	.....	.....	67,713	50.00	.....	.....	257
5,649	.....	100,000	183,608	15.00	.....	.....	258
19,034	.....	200,000	838,688	10.00	.....	.....	259
1,329	.....	.....	42,949	.....	.....	.....	260
194	.....	50,000	97,283	15.00	.....	.....	261
.....	.....	22,500	61,410	50.00	.....	.....	262
.....	$1,553	.....	19,530	100.00	100.00	Sept. 17, 1895	263
36	.....	.....	167,221	30.00	.....	.....	264
4,712	.....	42,000	49,060	25.00	.....	.....	265
11,128	.....	85,000	162,712	30.00	.....	.....	266
8,962	.....	144,000	148,096	20.00	.....	.....	267
806	.....	82,000	99,555	10.00	.....	.....	268
4,920	.....	50,000	71,971	15.00	.....	.....	269
.....	.....	50,000	41,507	.....	.....	.....	270
16,799	.....	150,000	176,240	.....	.....	.....	271
19,581	.....	130,000	173,185	.....	.....	.....	272
6,061	.....	.....	89,004	20.00	.....	.....	273
.....	.....	100,020	460,259	65.00	.....	.....	274
8,665	.....	.....	77,786	25.00	.....	.....	275
3,422	.....	.....	91,365	20.00	.....	.....	276
3,602	.....	.....	7,042	.....	.....	.....	277
43,386	.....	100,000	379,325	25.00	.....	.....	278
.....	.....	.....	176,517	30.00	.....	.....	279
700	.....	.....	164,339	75.00	.....	.....	280
4,696	.....	.....	46,625	.....	.....	.....	281
481	.....	.....	16,530	25.00	.....	.....	282
805	.....	.....	60,343	.....	.....	.....	283
.....	.....	.....	892,244	45.00	.....	.....	284
5,527	.....	30,000	35,520	30.00	.....	.....	285
202	.....	20,000	28,282	.....	.....	.....	286
215	.....	.....	493,217	15.00	.....	.....	287
16	.....	.....	12,845	.....	.....	.....	288
726	.....	50,000	243,154	15.00	.....	.....	289
17,731	.....	100,000	339,688	15.00	.....	.....	290
364	.....	.....	4,435	.....	.....	.....	291
.....	.....	.....	3,161	.....	.....	.....	292
8,460	.....	50,000	50,914	40.00	.....	.....	293
8,369	.....	.....	155,877	.....	.....	.....	294
104,786	.....	.....	218,533	.....	.....	.....	295
19,728	.....	.....	.....	.....	.....	.....	296
236	.....	50,000	1,610	.....	.....	.....	297
47	.....	.....	144,927	15.00	.....	.....	298
1,620	.....	.....	.....	.....	.....	.....	299
1,955	.....	.....	.....	.....	.....	.....	300
.....	.....	.....	.....	.....	.....	.....	301
.....	.....	.....	.....	.....	.....	.....	302
.....	.....	.....	.....	.....	.....	.....	303
1,724,147	1,116,438	26,770,070	94,634,062	.....	.....	.....	

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No. 73.—National Banks which Failed during the Year ended October 31, 1895, with Capital, Surplus, and Liabilities, as shown by Last Reports of Condition.

Name and location of bank.	Date of authority to commence business.	Date of failure.	Receiver appointed.	As shown at date of last report of condition.			
				Capital.	Surplus and undivided profits.	Other liabilities. *	Date of last report of condition.
Buffalo County National Bank, Kearney, Nebr	July 3, 1886	1894. Oct. 11	1894. Nov. 10	$100,000	$38,512	$103,598	1894. Oct. 2
First National Bank, Johnson City, Tenn.	Dec. 24, 1888	Nov. 13	Nov. 13	50,000	4,000	95,846	Oct. 2
Citizens' National Bank, Madison, S. Dak	Apr. 10, 1884	Dec. 3	Dec. 12	50,000	19,289	71,309	Oct. 2
Citizens' National Bank, Spokane Falls, Wash	Apr. 8, 1889	Nov. 21	Dec. 13	150,000	27,743	319,301	Oct. 2
Tacoma National Bank, Tacoma, Wash	Apr. 13, 1883	Dec. 3	Dec. 14	200,000	18,417	222,846	Oct. 2
City National Bank, Quanah, Tex	July 9, 1890	Dec. 12	Dec. 15	100,000	19,882	141,436	Oct. 2
Central National Bank, Rome, N. Y.	July 1, 1865	Dec. 19	1895. Jan. 2	100,020	30,521	445,623	Oct. 2
First National Bank, Redfield, S. Dak	Oct. 2, 1885	1895. Jan. 9	Jan. 11	50,000	13,066	179,932	Dec. 19
North Platte National Bank, North Platte, Nebr	May 4, 1889	1894. Nov. 30	Jan. 14	75,000	5,424	129,206	Oct. 2
Needles National Bank, Needles, Cal.	Mar. 6, 1893	Dec. 12	Jan. 19	50,000	210	7,383	Oct. 2
National Broome County Bank, Binghamton, N. Y.	Aug. 9, 1865	1895. Jan. 25	Jan. 28	100,000	30,232	369,286	Dec. 19
First National Bank, San Bernardino, Cal.	July 3, 1886	1894. Nov. 8	Jan. 29	100,000	63,952	231,905	Oct. 2
Dover National Bank, Dover, N. H	Apr. 22, 1865	1895. Jan. 14	Feb. 7	100,000	27,060	107,545	Dec. 19
Browne National Bank, Spokane Falls, Wash	May 4, 1889	1894. Nov. 23	Feb. 8	100,000	5,521	95,319	Oct. 2
First National Bank, Anacortes, Wash	Nov. 6, 1890	1895. Jan. 17	Mar. 6	50,000	1,927	19,664	Dec. 19
Holdrege National Bank, Holdrege, Nebr	Apr. 26, 1888	Mar. 1	Mar. 15	75,000	6,868	66,744	Dec. 19
National Bank of Kansas City, Mo.	Apr. 13, 1886	Mar. 16	Mar. 18	1,000,000	3,270	1,140,359	1895. Mar. 5
First National Bank, Texarkana, Tex	Oct. 26, 1883	Mar. 6	Apr. 1	50,000	.....	39,243	Mar. 5
First National Bank, Ravenna, Nebr	May 22, 1889	Apr. 3	Apr. 10	50,000	4,500	31,789	Mar. 5
City National Bank, Fort Worth, Tex	May 28, 1877	Apr. 4	Apr. 10	300,000	49,736	598,470	Mar. 5
First National Bank, Dublin, Tex	July 1, 1889	Apr. 3	Apr. 22	50,000	7,915	16,733	Mar. 5
First National Bank, Ocala, Fla	Mar. 16, 1886	Apr. 20	Apr. 22	50,000	47,562	424,458	Mar. 5
First National Bank, Willimantic, Conn.	June 20, 1878	Apr. 22	Apr. 23	100,000	22,601	304,660	Mar. 5
First National Bank, Port Angeles, Wash.	May 19, 1890	Apr. 17	Apr. 26	50,000	9,673	12,191	Mar. 5
First National Bank, Ida Grove, Iowa †	Oct. 10, 1888	Apr. 23	June 4	150,000	10,528	148,863	1893. Mar. 6
First National Bank, Pella, Iowa	Oct. 14, 1871	June 2	June 5	50,000	2,158	71,680	1895. May 7
Merchants' National Bank, Seattle Wash.	June 23, 1883	May 21	June 19	200,000	28,637	340,774	May 7
Union National Bank, Denver, Colo	July 30, 1890	July 27	Aug. 2	500,000	80,291	988,604	July 11
Superior National Bank, West Superior, Wis	Jan. 13, 1892	July 27	Aug. 6	135,000	3,501	108,069	July 11
Puget Sound National Bank, Everett, Wash	Sept. 23, 1892	July 17	Aug. 7	50,000	2,500	56,519	July 11
Keystone National Bank of Superior, West Superior, Wis.	Aug. 16, 1890	July 30	Aug. 15	200,000	24,190	259,711	July 11
First National Bank, South Bend, Wash.	Nov. 15, 1890	Aug. 12	Aug. 17	50,000	1,000	59,391	July 11

*Total, as per report, except capital, surplus, circulation, undivided profits, and unpaid dividends.
†Formerly in voluntary liquidation.

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NO. 73.—NATIONAL BANKS WHICH FAILED DURING THE YEAR ENDED OCTOBER 31, 1895, WITH CAPITAL, SURPLUS, AND LIABILITIES, ETC.—Continued.

Name and location of bank.	Date of authority to commence business.	Date of failure.	Receiver appointed.	As shown at date of last report of condition.			
				Capital.	Surplus and undivided profits.	Other liabilities.*	Date of last report of condition.
State National Bank, Denver, Colo. †	May 16, 1882	Aug. 21	Aug. 24	$300,000	$41,506	$403,150	1894. July 18
Kearney National Bank, Kearney, Nebr	June 5, 1884	Sept. 13	Sept. 19	100,000	20,000	160,164	1895. July 11
First National Bank, Wellington, Kans.	Feb. 13, 1883	Oct. 21	Oct. 25	50,000	32,500	67,253	Sept. 28
Columbia National Bank, Tacoma, Wash	Sept. 2, 1891	Oct. 24	Oct. 30	350,000	14,594	267,622	Sept. 28
Total				5,235,020	719,286	8,106,646	

* Total, as per report, except capital, surplus, circulation, undivided profits, and unpaid dividends.
† Formerly in voluntary liquidation.

NO. 74.—NATIONAL-BANK RECEIVERSHIPS IN AN INACTIVE CONDITION.

Name and location of bank.	Date of appointment of receiver.	Dividends paid.
		Per cent.
First National Bank, Anderson, Ind	Nov. 23, 1873	46.80
Third National Bank, Chicago, Ill	Nov. 24, 1877	*100.00
Mechanics' National Bank, Newark, N. J	Nov. 2, 1881	67.405
First National Bank, Livingston, Mont	Aug. 25, 1884	95.00
Fifth National Bank, St. Louis, Mo	Nov. 15, 1887	96.00
First National Bank, Sioux Falls, S. Dak	Mar. 11, 1886	65.00
First National Bank, Auburn, N. Y	Feb. 20, 1888	54.00
First National Bank, Anoka, Minn	Apr. 23, 1889	75.00
First National Bank, Sheffield, Ala	Dec. 23, 1889	25.00
Kingman National Bank, Kingman, Kans	Oct. 2, 1890	62.50
City National Bank, Hastings, Nebr	Jan. 14, 1891	30.00
First National Bank, Alma, Kans	Nov. 21, 1890	.....
First National Bank, Ellsworth, Kans	Feb. 11, 1891	40.00
Pratt County National Bank, Pratt, Kans	Apr. 7, 1891	70.00
Central Nebraska National Bank, Broken Bow, Nebr	July 21, 1891	.....
Florence National Bank, Florence, Ala	July 23, 1891	25.00
Cheyenne National Bank, Cheyenne, Wyo	Dec. 5, 1891	60.00
First National Bank, Downs, Kans	Feb. 6, 1892	75.00
Bell County National Bank, Temple, Tex	Feb. 19, 1892	60.00
National Bank of Guthrie, Okla	June 22, 1892	.....
Cherryvale National Bank, Cherryvale, Kans	July 16, 1892	20.00
People's National Bank of Fayetteville, N. C	Jan. 20, 1891	65.00
First National Bank, Palatka, Fla	Aug. 7, 1891	50.00
Vincennes National Bank, Vincennes, Ind	July 22, 1892	80.00
First National Bank, Starkville, Miss	Aug. 9, 1893	30.00
National Granite State Bank, Exeter, N. H	Sept. 20, 1893	40.00
First National Bank, Del Norte, Colo	Jan. 14, 1893	20.00

* And interest.

NO. 75.—TITLES OF THE ELEVEN NATIONAL BANKS THE AFFAIRS OF WHICH WERE CLOSED DURING THE YEAR ENDED OCTOBER 31, 1895, WITH DATE OF APPOINTMENT OF RECEIVER, TOTAL DIVIDENDS ON PRINCIPAL OF CLAIMS, AND PROPORTION OF INTEREST PAID.

Name and location of bank.	Date of appointment of receiver.	Total dividends on principal.	Proportion of interest paid.
		Per cent.	*Per cent.*
First National Bank, Abilene, Kans	Jan. 21, 1890	87.55	.....
First National Bank, Brunswick, Ga	June 17, 1893	100.00	100.00
First National Bank, Cedartown, Ga	July 26, 1893	100.00	100.00
First National Bank, Coldwater, Kans	Oct. 14, 1891	66.00	.....
National Bank of North Dakota, Fargo, N. Dak	June 6, 1893	100.00	100.00
First National Bank, Grant, Nebr	Aug. 14, 1894	100.00	100.00
National City Bank, Marshall, Mich	June 22, 1891	100.00	100.00
First National Bank, Pine Bluff, Ark	Nov. 20, 1886	56.50	.....
Red Cloud National Bank, Red Cloud, Nebr	July 1, 1891	89.80	.....
California National Bank, San Francisco, Cal	Jan. 14, 1889	100.00	100.00
Spokane National Bank, Spokane Falls, Wash	Feb. 3, 1891	93.70	.....

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No. 76.—Dividends, One Hundred and One in Number, paid to the Creditors of Insolvent National Banks during the Past Year, with the Total Dividends in each Case up to November 1, 1895.

Name and location of bank.	Date of appointment of receiver.	Dividends paid during the year.			Total dividends paid depositors.	Proportion of interest paid depositors.
		Date.	Amount.	Per cent.		
					Per cent.	*Per cent.*
First National Bank, Cedartown, Ga	July 26, 1893	Nov. 10, 1894	$2,932.81	70.00	100.00	100
Third National Bank, Detroit, Mich	Feb. 1, 1894	Nov. 16, 1894	21,126.51	6.00	41.00	.....
First National Bank, Coldwater, Kans	Oct. 14, 1891	Nov. 24, 1894	1,190.26	16.00	66.00	.....
American National Bank, Springfield, Mo	Feb. 28, 1894	Dec. 10, 1894	12,950.71	15.00	15.00	.....
Do	.....do.....	Jan. 19, 1895	43,169.21	50.00	65.00	.....
Do	.....do.....	Aug. 26, 1895	14,584.19	20.00	85.00	.....
First National Bank, Sundance, Wyo	Oct. 11, 1893	Dec. 10, 1894	4,059.95	10.00	20.00	.....
Do	.....do.....	Mar. 18, 1895	6,090.00	15.00	35.00	.....
Elmira National Bank, Elmira, N. Y	May 26, 1893	Dec. 20, 1894	109,128.41	25.00	55.00	.....
National City Bank, Marshall, Mich	June 22, 1891	.....do.....	15,690.94	5.00	100.00	100
State National Bank, Knoxville, Tenn	July 29, 1893	Jan. 12, 1895	10,367.33	10.00	65.00	.....
City National Bank, Greenville, Mich	June 27, 1893	Jan. 16, 1895	11,980.45	5.00	15.00	.....
Stock Growers' National Bank, Miles City, Mont	Aug. 9, 1893	Jan. 21, 1895	9,223.50	5.00	30.00	.....
Spokane National Bank, Spokane Falls, Wash	Feb. 3, 1891	Jan. 1, 1895	14,569.63	3.70	93.70	.....
Hutchinson National Bank, Hutchinson, Kans	Nov. 6, 1893	Jan. 28, 1895	18,441.23	25.00	25.00	.....
First National Bank, Marion, Kans	Aug. 22, 1893	Feb. 1, 1895	7,568.48	20.00	50.00	.....
First National Bank, Fort Payne, Ala	Jan. 26, 1894	.....do.....	2,016.13	12.50	37.50	.....
First National Bank, Lakota, N. Dak	June 13, 1893	.....do.....	3,822.07	30.00	30.00	.....
Commercial National Bank, Nashville, Tenn	Apr. 6, 1893	.....do.....	84,963.81	5.00	55.00	.....
Do	.....do.....	Sept. 30, 1895	71,292.49	5.00	60.00	.....
First National Bank, Arlington, Oreg	Aug. 2, 1894	Feb 1, 1895	12,978.29	15.00	15.00	.....
National Bank of Pendleton, Oreg	June 8, 1894	Jan. 28, 1895	15,658.88	25.00	25.00	.....
Do	.....do.....	Aug. 28, 1895	12,238.08	25.00	50.00	.....
National Bank of Middletown, Pa	Sept. 24, 1894	Feb. 6, 1895	33,345.45	30.00	30.00	.....
State National Bank, Vernon, Tex	.....do.....	Feb. 8, 1895	6,937.53	25.00	25.00	.....
Baker City National Bank, Baker City, Oreg	Aug. 2, 1894	.....do.....	13,764.53	20.00	20.00	.....
Do	.....do.....	July 23, 1895	12,281.94	20.00	40.00	.....
Do	.....do.....	Oct. 31, 1895	6,140.97	10.00	50.00	.....
Livingston National Bank, Livingston, Mont	July 20, 1893	Feb. 1, 1895	8,373.03	10.00	50.00	.....
First National Bank, Vernon, Tex	Aug. 12, 1893	Feb. 14, 1895	12,708.58	15.00	50.00	.....
Linn County National Bank, Albany, Oreg	July 10, 1893	.....do.....	17,977.77	10.00	75.00	.....
Do	.....do.....	Sept. 5, 1895	17,977.77	10.00	85.00	.....
First National Bank, Red Cloud, Nebr	July 16, 1891	Feb. 15, 1895	5,654.73	10.00	60.00	.....
State National Bank, Wichita, Kans	June 29, 1894	Feb. 18, 1895	26,601.68	15.00	15.00	.....
Columbia National Bank, Chicago, Ill	May 22, 1893	Mar. 4, 1895	38,407.44	4.00	65.00	.....
Do	.....do.....	Oct. 10, 1895	48,807.17	5.00	70.00	.....
Nebraska National Bank, Beatrice, Nebr	July 12, 1893	Mar. 5, 1895	26,365.79	20.00	50.00	.....
Central National Bank, Rome, N. Y	Jan. 2, 1895	Mar. 20, 1895	144,311.67	35.00	35.00	.....
Do	.....do.....	May 24, 1895	68,717.37	15.00	50.00	.....
Do	.....do.....	Oct. 26, 1895	69,038.74	15.00	65.00	.....
National Broome County Bank, Binghamton, N. Y	Jan. 28, 1895	Mar. 25, 1895	79,267.67	25.00	25.00	.....
Gulf National Bank, Tampa, Fla	July 14, 1893	Apr. 1, 1895	6,432.88	10.00	85.00	.....
Oglethorpe National Bank, Brunswick, Ga	June 12, 1893	Mar. 21, 1895	28,322.63	15.00	55.00	.....

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No. 76.—Dividends, One Hundred and One in Number, paid to the Creditors of Insolvent National Banks during the Past Year, etc.—Continued.

Name and location of bank.	Date of appointment of receiver.	Dividends paid during the year.			Total dividends paid depositors.	Proportion of interest paid depositors.
		Date.	Amount.	Per cent.		
					Per cent.	*Per cent.*
Northern National Bank, Big Rapids, Mich	Aug. 5, 1893	Apr. 4, 1895	$11,906.27	5.00	55.00	.....
Do	.....do	Oct. 31, 1895	36,105.33	15.00	70.00	.....
First National Bank, Watkins, N. Y	Feb. 26, 1894	Apr. 10, 1895	17,747.36	10.00	35.00	.....
Dover National Bank, Dover, N. H	Feb. 7, 1895	Apr. 25, 1895	70,885.09	50.00	50.00	.....
Do	.....do	July 24, 1895	36,392.78	25.00	75.00	.....
Albuquerque National Bank, Albuquerque N. Mex	Aug. 11, 1893	Apr. 25, 1895	25,337.45	10.00	55.00	.....
Do	.....do	June 17, 1895	25,337.85	10.00	65.00	.....
Do	.....do	Sept. 5, 1895	25,337.85	10.00	75.00	.....
First National Bank, Johnson City, Tenn	Nov. 13, 1894	Apr. 29, 1895	8,752.70	15.00	15.00	.....
First National Bank, San Bernardino, Cal	Jan. 29, 1895	May 1, 1895	31,836.32	20.00	20.00	.....
Do	.....do	Oct. 26, 1895	17,651.72	10.00	30.00	.....
North Platte National Bank, North Platte, Nebr	Jan. 14, 1895	May 6, 1895	9,287.34	20.00	20.00	.....
City National Bank, Quanah, Tex	Dec. 15, 1894	May 1, 1895	15,781.62	20.00	20.00	.....
First National Bank, Abilene, Kans	Jan. 21, 1890	May 9, 1895	1,928.79	2.55	87.55	.....
Merchants' National Bank, Great Falls, Mont	July 29, 1893	May 11, 1895	14,019.60	10.00	20.00	.....
First National Bank, Llano, Tex	Feb. 28, 1894	.....do	7,579.75	25.00	25.00	.....
Do	.....do	July 27, 1895	7,579.75	25.00	50.00	.....
Wichita National Bank, Wichita, Kans	Sept. 5, 1894	May 15, 1895	47,643.50	30.00	30.00	.....
Washington National Bank, Tacoma, Wash	Aug. 26, 1893	.....do	19,180.19	20.00	40.00	.....
Do	.....do	July 17, 1895	19,180.19	20.00	60.00	.....
Red Cloud National Bank, Red Cloud, Nebr	July 1, 1891	May 24, 1895	8,533.47	9.80	89.80	.....
Indianapolis National Bank, Indianapolis, Ind	Aug. 3, 1893	May 25, 1895	103,282.04	10.00	45.00	.....
Chamberlain National Bank, Chamberlain, S. Dak	Sept. 30, 1893	May 27, 1895	1,882.65	10.00	90.00	.....
First National Bank, Anderson, Ind	Nov. 23, 1873	June 1, 1895	5,459.36	3.80	46.80	.....
People's National Bank, Fayetteville, N. C	Jan. 20, 1891	June 17, 1895	5,739.59	5.00	65.00	.....
National Bank of North Dakota, Fargo, N. Dak	June 6, 1893	June 20, 1895	1,224.02	60.00	100.00	100.00
National Bank of Kansas City, Mo	Mar. 18, 1895	.....do	196,694.56	25.00	25.00	.....
Do	.....do	Aug. 28, 1895	131,814.34	15.00	40.00	.....
Do	.....do	Oct. 31, 1895	44,608.14	5.00	45.00	.....
First National Bank, Auburn, N. Y	Feb. 20, 1888	May 28, 1895	33,758.03	4.00	54.00	.....
Lloyds National Bank, Jamestown, N. Dak	Sept. 14, 1893	June 20, 1895	25,099.35	10.00	45.00	.....
Oregon National Bank, Portland, Oreg	Dec. 12, 1893	July 9, 1895	25,279.45	10.00	30.00	.....
Evanston National Bank, Evanston, Ill	June 7, 1893	July 10, 1895	7,826.08	10.00	70.00	.....
First National Bank, Middlesboro, Ky	Aug. 12, 1893	.....do	1,763.98	10.00	45.00	.....
First National Bank, Wilmington, N. C	Dec. 21, 1891	July 12, 1895	27,981.09	5.00	55.00	.....
First National Bank, Grant, Nebr	Aug. 14, 1894	July 17, 1895	2,232.86	100.00	100.00	100.00
First National Bank, Texarkana, Tex	Apr. 1, 1895	July 20, 1895	9,721.72	30.00	30.00	.....
Chemical National Bank, Chicago, Ill	July 21, 1893	.....do.....	65,270.48	5.00	85.00	.....
German National Bank, Denver, Colo	July 6, 1894	July 17, 1895	62,215.94	10.00	10.00	.....
First National Bank, Kearney, Nebr	Oct. 24, 1894	July 23, 1895	29,619.15	20.00	20.00	.....
First National Bank, Redfield, S. Dak	Jan. 11, 1895	.....do	18,860.72	25.00	25.00	.....
First National Bank, North Manchester, Ind	Oct. 16, 1893	.....do	12,757.84	15.00	75.00	.....
First National Bank, Pine Bluff, Ark	Nov. 20, 1886	July 25, 1895	19,781.78	11.50	56.50	.....

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NO. 76.—DIVIDENDS, ONE HUNDRED AND ONE IN NUMBER, PAID TO THE CREDITORS OF INSOLVENT NATIONAL BANKS DURING THE PAST YEAR, ETC.—Continued.

Name and location of bank.	Date of appointment of receiver.	Dividends paid during the year.			Total dividends paid depositors.	Proportion of interest paid depositors.
		Date.	Amount.	Per cent.		
					Per cent.	*Per cent.*
First National Bank, Cedar Falls, Iowa	June 13, 1893	July 27, 1895	$8,848.77	7.00	51.00	.....
Middletown National Bank, Middletown, N. Y.	Nov. 29, 1884	Aug. 5, 1895	3,251.21	.50	100.00	23.95
El Paso National Bank, El Paso, Tex	Sept. 2, 1893	Aug. 7, 1895	42,822.59	25.00	50.00	.....
Second National Bank, Columbia, Tenn	May 19, 1893	Aug. 9, 1895	13,787.13	10.00	25.00	.....
First National Bank, Anacortes, Wash	Mar. 6, 1895	Aug. 26, 1895	4,132.33	25.00	25.00	.....
First National Bank, Pella, Iowa	June 5, 1895	Aug. 28, 1895	19,386.59	40.00	40.00	.....
City National Bank, Fort Worth, Tex	Apr. 10, 1895	.....do	73,583.23	15.00	15.00	.....
First National Bank, Willimantic, Conn	Apr. 23, 1895	Sept. 7, 1895	47,565.49	15.00	15.00	.....
Commercial National Bank, Denver, Colo	Oct. 24, 1893	Sept. 5, 1895	83,835.00	20.00	35.00	.....
First National Bank, Dayton, Tenn	Oct. 25, 1893	Oct. 10, 1895	4,518.38	10.00	50.00	.....
First National Bank, Brady, Tex	June 13, 1893	Oct. 15, 1895	3,305.94	10.00	100.00	.....
Keystone National Bank, Philadelphia, Pa	May 9, 1891	.....do	115,717.13	5.00	15.00	.....
First National Bank, Ocala, Fla	Apr. 22, 1895	Oct. 16, 1895	36,467.63	15.00	15.00	.....
Buffalo County National Bank, Kearney, Nebr	Nov. 10, 1894	Oct. 21, 1895	9,802.37	10.00	10.00	.....
Keystone National Bank of Superior, West Superior, Wis	Aug. 15, 1895	Oct. 31, 1895	21,739.07	15.00	15.00	.....
Total	.....	.....	*2,947,439.65	.....	.....	.....

*Exclusive of $433,113 paid on claims proved and allowed subsequent to the date of declaration of the respective dividends, the total amount paid during the year ended October 31 being $3,380,552.65.

NO. 77.—COMPARATIVE STATEMENT FOR TWO YEARS OF THE TRANSACTIONS OF THE NEW YORK CLEARING HOUSE, SHOWING AGGREGATE AMOUNT OF CLEARINGS, AGGREGATE BALANCES, AND THE KINDS AND AMOUNTS OF MONEY PASSING IN SETTLEMENT OF THESE BALANCES.*

Clearings, etc.	Year ended October 31—		Increase.	Percentages to balances.	
	1894.	1895.		1894.	1895.
Aggregate clearings	$24,230,145,368	$28,264,379,126	$4,034,233,758	.....	.....
Aggregate balances	1,585,241,634	1,896,574,349	311,332,715	.....	.....
United States gold and certificates	244,261,000	1,415,000	†242,846,000	16.0	0.1
United States Treasury notes	362,301,000	15,436,000	†346,865,000	22.0	.9
Treasury certificates for legal tenders	426,320,000	1,009,405,000	583,085,000	62.0	99.0
Legal tenders and minor coin	552,360,000	870,318,000	317,958,000		

*The tables appearing on pages 484 to 488, inclusive, were courteously prepared by Mr. William Sherer, manager of the Clearing House Association of the city of New York.
†Decrease.

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No. 78.—Comparative statement of the Transactions of the New York Clearing House for Forty-two Years, and for Each Year, Number of Banks, Aggregate Capital, Clearings, Balances, Average of Daily Clearings and Balances, and the Percentage of Balances to Clearings.

Year.	No. of banks.	Capital.*	Clearings.	Balances paid in money.	Average daily clearings.	Average daily balances paid in money.	Balances to clearings.
							Per ct.
1854	50	$47,044,900	$5,750,455,987	$297,411,494	$19,104,505	$988,078	5.2
1855	48	48,884,180	5,362,912,098	289,694,137	17,412,052	940,565	5.4
1856	50	52,883,700	6,906,213,328	334,714,489	22,278,108	1,079,724	4.8
1857	50	64,420,200	8,333,226,718	365,313,902	26,968,371	1,182,246	4.4
1858	46	67,146,018	4,756,664,386	314,238,911	15,393,736	1,016,954	6.6
1859	47	67,921,714	6,448,005,956	363,984,683	20,867,333	1,177,944	5.6
1860	50	69,907,435	7,231,143,057	380,603,438	23,401,757	1,232,018	5.3
1861	50	68,900,605	5,915,742,758	353,383,944	19,269,520	1,151,088	6.0
1862	50	68,375,820	6,871,443,591	415,530,331	22,237,682	1,344,758	6.0
1863	50	68,972,508	14,867,597,849	677,626,483	48,428,657	2,207,252	4.6
1864	49	68,586,763	24,097,196,656	885,719,205	77,984,455	2,866,405	3.7
1865	55	80,363,013	26,032,384,342	1,035,765,108	84,796,040	3,373,828	4.0
1866	58	82,370,200	28,717,146,914	1,066,135,106	93,541,195	3,472,753	3.7
1867	58	81,770,200	28,675,159,472	1,144,963,451	93,101,167	3,717,414	4.0
1868	59	82,270,200	28,484,288,637	1,125,455,237	92,182,164	3,642,250	4.0
1869	59	82,720,200	37,407,028,987	1,120,318,308	121,451,393	3,637,397	3.0
1870	61	83,620,200	27,804,539,406	1,036,484,822	90,274,479	3,365,210	3.7
1871	62	84,420,200	29,300,986,682	1,209,721,029	95,133,074	3,927,666	4.1
1872	61	84,420,200	33,844,369,568	1,428,582,707	109,884,317	4,636,632	4.2
1873	59	83,370,200	35,461,052,826	1,474,508,025	115,885,794	4,818,654	4.1
1874	59	81,635,200	22,855,927,636	1,286,753,176	74,602,574	4,205,076	5.7
1875	59	80,435,200	25,061,237,902	1,408,608,777	81,899,470	4,603,297	5.6
1876	59	81,731,200	21,597,274,247	1,295,042,029	70,349,428	4,218,378	5.9
1877	58	71,085,200	23,289,243,701	1,373,996,302	76,358,176	4,504,906	5.9
1878	57	63,611,500	22,508,438,442	1,307,843,857	73,555,988	4,274,000	5.8
1879	59	60,800,200	25,178,770,691	1,400,111,063	82,015,540	4,560,622	5.6
1880	57	60,475,200	37,182,128,621	1,516,538,631	121,510,224	4,956,009	4.1
1881	60	61,162,700	48,565,818,212	1,776,018,162	159,232,191	5,823,010	3.5
1882	61	60,962,700	46,552,846,161	1,595,000,245	151,637,935	5,195,440	3.4
1883	63	61,162,700	40,293,165,258	1,568,983,196	132,543,307	5,161,129	3.9
1884	61	60,412,700	34,092,037,338	1,524,930,994	111,048,982	4,967,202	4.5
1885	64	58,612,700	25,250,791,440	1,295,355,252	82,789,480	4,247,069	5.1
1886	63	59,312,700	33,374,682,216	1,519,565,385	109,067,589	4,965,900	4.5
1887	64	60,862,700	34,872,848,786	1,569,626,325	114,337,209	5,146,316	4.5
1888	63	60,762,700	30,863,686,609	1,570,198,528	101,192,415	5,148,192	5.1
1889	63	60,762,700	34,796,465,529	1,757,637,473	114,839,820	5,800,784	5.0
1890	64	60,812,700	37,660,686,572	1,753,040,145	123,074,139	5,728,889	4.7
1891	63	60,772,700	34,053,698,770	1,584,635,500	111,651,471	5,195,526	4.6
1892	64	60,422,700	36,279,905,236	1,861,500,575	118,561,782	6,083,335	5.1
1893	64	60,922,700	34,421,380,870	1,696,207,176	113,978,082	5,616,580	4.9
1894	65	61,622,700	24,230,145,368	1,585,241,634	79,704,426	5,214,611	6.5
1895	66	62,622,700	28,264,379,126	1,896,574,349	92,670,095	6,218,277	6.71
Total.	.....	†67,843,600	‡1,073,513,117,948	‡49,463,653,583	†83,378,368	†3,842,057	4.60

* The capital is for various dates, the amounts at a uniform date in each year not being obtainable.
† Yearly average for forty-two years.
‡ Totals for forty-two years.

No. 79.—Clearing-House Transactions of the Assistant Treasurer of the United States at New York for the Year ended October 1, 1895.

Exchanges received from clearing house	$242,982,953.29
Exchanges delivered to clearing house	95,159,904.33
Balances paid to clearing house	149,559,822.46
Balances paid to clearing house consisted of legal tenders and change amounting to	149,559,822.46

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No. 80.—Comparative Statement of the Exchanges of the Clearing Houses of the United States for October, 1895, and October, 1894.

Clearing house at—	Exchanges for month ended October 31—		Comparisons.	
	1895.	1894.	Increase.	Decrease.
New York	$2,933,618,760	$2,281,509,977	$652,108,783	
Boston	457,456,495	385,578,589	71,877,906	
Chicago	427,455,424	402,374,413	25,081,011	
Philadelphia	366,649,689	291,370,809	75,278,880	
St. Louis	112,754,702	101,130,464	11,624,238	
San Francisco	68,304,667	62,823,682	5,480,985	
Baltimore	65,388,420	58,100,000	7,288,420	
Pittsburg	71,952,523	61,141,942	10,810,581	
Cincinnati	57,516,550	56,160,950	1,355,600	
Galveston	17,270,692	16,628,525	642,167	
Kansas City	51,102,723	45,659,103	5,443,620	
New Orleans	63,085,629	40,544,033	22,541,596	
Minneapolis	52,691,597	39,243,814	13,447,783	
Buffalo	21,413,228	19,007,516	2,405,712	
Milwaukee	24,562,276	21,500,000	3,062,276	
Detroit	30,701,870	26,458,658	4,243,212	
Louisville	27,185,265	25,111,075	2,074,190	
Houston	13,101,679	14,711,462		$1,609,783
Providence	31,774,300	27,069,100	4,705,200	
St. Paul	22,241,711	19,439,409	2,802,302	
Cleveland	29,572,634	24,476,568	5,096,066	
Denver	12,447,990	12,559,957		111,967
Omaha	19,447,014	21,155,035		1,708,021
Indianapolis	9,524,142	6,150,924	3,373,218	
Memphis	10,419,875	9,051,869	1,368,006	
Columbus	19,176,200	15,658,100	3,518,100	
Dallas	6,033,948	5,291,830	742,118	
Nashville	4,462,721	4,317,726	144,995	
Hartford	12,207,408	9,721,601	2,485,807	
Portland, Oreg	5,656,774	6,969,987		1,313,213
Fort Worth	3,483,848	3,900,000		416,152
Duluth	10,500,000	10,950,938		450,938
Peoria	8,124,778	8,760,327		635,549
Washington, D. C	8,844,581	7,786,182	1,058,399	
St. Joseph	6,682,000	6,411,940	270,060	
New Haven	8,025,808	6,773,172	1,252,636	
Salt Lake	5,646,292	4,700,000	946,292	
Rochester	7,710,530	6,766,262	944,268	
Savannah	17,983,264	16,059,943	1,923,321	
Springfield, Mass	7,375,532	6,278,619	1,096,913	
Worcester	7,040,562	5,746,493	1,294,069	
Portland, Me	6,617,188	6,056,012	561,176	
Norfolk	5,187,554	4,798,215	389,339	
Tacoma	2,628,473	2,600,000	28,473	
Lowell	3,478,065	3,314,387	163,678	
Grand Rapids	3,866,438	3,738,667	127,771	
Sioux City	2,953,402	2,997,687		44,285
Syracuse	4,913,676	4,598,669	315,007	
Seattle	2,400,712	2,524,007		123,295
Los Angeles	5,316,345	3,932,686	1,383,659	
Wilmington	3,507,369	3,100,000	407,369	
Lincoln	1,767,362	2,019,243		251,881
Des Moines	5,085,003	5,364,099		279,096
Chattanooga	1,162,648	998,560	164,088	
Wichita	1,489,700	1,250,000	239,700	
New Bedford	2,782,411	1,785,243	997,168	
Lexington	1,522,358	1,610,118		87,760
Topeka	2,116,775	2,059,589	57,186	
Waco	5,427,380	4,500,000	927,380	
Birmingham	2,213,303	1,725,000	488,303	
Binghamton	1,573,200	1,650,800		77,600
Saginaw	1,829,623	1,375,320	454,303	
Canton	859,297	749,372	109,925	
Springfield, Ohio	778,734	795,515		16,781
Fremont	255,063	311,002		55,939
Richmond	10,328,591	10,147,423	181,168	
Atlanta	7,555,527	5,889,476	1,666,051	
Bay City	1,744,071	1,480,308	263,763	
Akron	1,340,555	1,055,598	284,957	
Sioux Falls	417,607	344,066	73,541	
Jacksonville	1,109,849	1,423,665		313,816
Rockford	958,002	801,951	156,051	
Kalamazoo	1,212,740	1,060,978	151,762	
Hastings	345,860	327,428	18,432	
Helena	2,531,769	2,787,550		255,781
Spokane	2,105,202	1,306,164	799,038	
Fargo	773,651	614,315	159,336	
Fall River	4,222,743	3,722,214	500,529	
Total	5,240,972,347	4,289,866,321	958,857,883	7,751,857
Increase	951,106,026		951,106,026	
	4,289,866,321		7,751,857	

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No. 81.—Comparative Statement of the Exchanges of the Clearing Houses of the United States for Weeks ended October 26, 1895, and October 27, 1894.

Clearing house at—	Exchanges for week ended—		Comparisons.	
	October 26, 1895.	October 27, 1894.	Increase.	Decrease.
New York	$641,624,099	$486,701,915	$154,922,094	
Boston	92,677,337	79,720,230	12,957,107	
Chicago	92,542,623	84,083,308	8,459,315	
Philadelphia	81,792,431	65,372,109	16,420,322	
St. Louis	22,725,972	21,256,155	1,469,817	
San Francisco	13,611,990	11,503,387	2,108,603	
Baltimore	13,467,972	12,234,302	1,233,670	
Pittsburg	16,726,726	14,173,953	2,552,773	
Cincinnati	12,061,450	12,129,300		$67,850
Galveston	4,031,637	4,023,230	8,407	
Kansas City	11,172,080	10,072,852	1,099,228	
New Orleans	17,339,463	9,659,152	7,680,311	
Minneapolis	10,761,349	8,565,891	2,195,458	
Buffalo	4,615,054	3,930,708	684,346	
Milwaukee	5,704,668	4,368,868	1,335,800	
Detroit	6,140,686	5,617,902	522,784	
Louisville	5,539,951	5,367,115	172,836	
Houston	3,043,682	3,900,000		856,318
Providence	7,618,200	6,887,800	730,400	
St. Paul	4,866,791	4,086,883	779,908	
Cleveland	6,481,684	5,104,927	1,376,757	
Denver	2,685,824	2,912,486		226,662
Omaha	4,283,653	4,700,766		417,113
Indianapolis	2,266,570	1,393,389	873,181	
Memphis	2,246,479	2,208,549	37,930	
Columbus	4,131,500	3,583,700	547,800	
Dallas	1,300,000	1,200,000	100,000	
Nashville	936,635	825,100	111,535	
Hartford	2,313,526	1,776,335	537,191	
Portland, Oreg	1,182,926	1,340,513		157,587
Fort Worth	600,000	942,573		342,573
Duluth	(*)	2,514,378		2,514,378
Peoria	1,607,692	1,950,930		343,238
Washington, D. C	1,821,196	1,468,510	352,686	
St. Joseph	1,433,000	1,337,070	95,930	
New Haven	1,702,624	1,315,155	387,469	
Salt Lake	1,294,390	1,070,882	223,508	
Rochester	1,577,746	1,452,110	125,636	
Savannah	3,451,423	3,579,716		128,293
Springfield, Mass	1,488,931	1,213,179	275,752	
Worcester	1,484,074	1,120,147	363,927	
Portland, Me	1,336,783	1,297,389	39,394	
Norfolk	1,091,136	1,069,465	21,671	
Tacoma	567,831	580,543		12,712
Lowell	932,456	777,763	154,693	
Grand Rapids	785,150	758,833	26,317	
Sioux City	650,114	647,448	2,666	
Syracuse	1,057,426	947,573	109,853	
Seattle	492,022	616,054		124,032
Los Angeles	1,087,931	783,724	304,207	
Wilmington	709,714	671,255	38,459	
Lincoln	417,851	453,155		35,304
Des Moines	1,141,422	1,199,885		58,463
Chattanooga	239,066	225,547	13,519	
Wichita	356,269	346,635	9,634	
New Bedford	546,219	361,066	185,153	
Lexington	272,747	328,671		55,924
Topeka	415,131	457,659		42,528
Waco	911,545	1,100,000		188,455
Birmingham	560,045	442,683	117,362	
Binghamton	321,700	335,800		14,100
Saginaw	387,579	282,111	105,468	
Canton	157,300	157,886		586
Springfield, Ohio	137,218	150,000		12,782
Fremont	51,757	57,283		5,526
Richmond	2,193,124	2,170,563	22,561	
Atlanta	1,507,974	1,542,111		34,137
Bay City	255,148	336,546		81,398
Akron	323,544	254,116	69,428	
Sioux Falls	96,418	71,270	25,148	
Jacksonville	220,170	341,402		121,232
Rockford	208,954	188,572	20,382	
Kalamazoo	239,576	259,852		20,276
Hastings	73,927	76,179		2,252
Helena	521,263	502,998	18,265	
Spokane	424,628	273,378	151,250	
Fargo	160,219	131,829	28,390	
Fall River	876,003	880,766		4,763
Total	1,134,081,304	917,743,485	222,206,301	5,868,482
Increase	216,337,819		216,337,819	
	917,743,485		5,868,482	

* No report

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No. 82.—Comparative Statement of the Exchanges of the Clearing Houses of the United States for Years ended September 30, 1895, and September 30, 1894.

Clearing house at—	Exchanges for year ended September 30—		Comparisons.	
	1895.	1894.	Increase.	Decrease.
New York	$28,264,379,126	$24,230,145,368	$4,034,233,758	
Boston	4,629,303,920	4,095,997,060	533,306,860	
Chicago	4,541,435,624	4,263,560,459	277,875,165	
Philadelphia	3,395,864,543	2,962,542,206	433,322,337	
St. Louis	1,218,425,682	1,106,770,443	111,655,239	
San Francisco	671,892,105	647,848,503	24,043,602	
Baltimore	685,004,866	663,214,301	21,790,565	
Pittsburg	711,773,043	630,268,354	81,504,689	
Cincinnati	653,228,500	630,364,300	22,864,200	
Galveston	137,266,144	128,059,620	9,206,524	
Kansas City	507,805,333	464,394,146	43,411,187	
New Orleans	451,679,488	445,671,170	6,008,318	
Minneapolis	337,201,924	298,085,090	39,116,834	
Buffalo	213,712,675	241,958,316		$28,245,641
Milwaukee	239,549,926	224,258,596	15,291,330	
Detroit	338,343,355	282,755,354	55,588,001	
Louisville	309,894,324	308,993,881	900,443	
Houston	171,463,843	123,595,269	47,868,574	
Providence	269,573,700	236,803,500	32,770,200	
St. Paul	209,918,323	174,663,689	35,254,634	
Cleveland	284,952,376	232,306,332	52,646,044	
Denver	137,348,227	132,723,753	4,624,474	
Omaha	195,342,670	244,652,523		49,309,853
Indianapolis	65,000,521	64,777,889	222,632	
Memphis	92,108,024	83,756,769	8,351,255	
Columbus	180,186,800	161,603,800	18,583,000	
Dallas	62,565,585	56,871,278	5,694,307	
Nashville	49,290,302	44,019,325	5,270,977	
Hartford	113,250,428	100,254,163	12,996,265	
Portland, Oreg	60,867,266	52,935,612	7,931,654	
Fort Worth	38,295,801	31,403,643	6,892,158	
Duluth	102,480,938	106,257,865		3,776,927
Peoria	104,619,761	89,298,772	15,320,989	
Washington, D. C	92,962,873	80,050,429	12,912,444	
St. Joseph	70,140,354	77,560,085		7,419,731
New Haven	74,628,740	69,892,520	4,736,220	
Salt Lake	63,012,914	53,123,078	9,889,836	
Rochester	78,207,588	73,690,002	4,517,586	
Savannah	118,075,272	104,453,142	13,622,130	
Springfield, Mass	72,296,666	63,409,750	8,886,916	
Worcester	65,800,192	58,886,075	6,914,117	
Portland, Me	64,109,543	61,856,550	2,252,993	
Norfolk	49,803,472	49,753,641	49,831	
Tacoma	29,362,388	28,344,740	1,017,648	
Lowell	31,792,771	31,015,527	777,244	
Grand Rapids	42,552,377	40,125,829	2,426,548	
Sioux City	27,996,057	33,128,197		5,132,140
Syracuse	49,649,147	44,267,564	5,381,583	
Seattle	25,604,387	26,702,788		1,098,401
Los Angeles	57,046,832	44,669,098	12,377,734	
Wilmington	36,123,257	36,942,349		819,092
Lincoln	19,184,576	23,515,183		4,330,607
Des Moines	52,952,949	50,029,241	2,923,708	
Chattanooga	11,754,934	10,144,757	1,610,177	
Wichita	22,842,387	21,401,034	1,441,353	
New Bedford	20,912,585	22,672,600		1,760,015
Lexington	16,647,931	18,018,067		1,370,136
Topeka	22,851,072	23,428,631		577,559
Waco	34,026,981	32,118,056	1,908,925	
Birmingham	18,862,165	14,022,819	4,839,346	
Binghamton	17,731,000	17,165,150	565,850	
Saginaw	18,256,345	14,511,833	3,744,512	
Canton	9,094,751	7,495,324	1,599,427	
Springfield, Ohio	9,307,500	(*)	9,307,500	
Fremont	3,350,417	4,285,452		935,035
Richmond	119,371,415	111,510,670	7,860,745	
Atlanta	61,600,186	55,104,110	6,496,076	
Bay City	16,583,588	10,110,877	6,472,711	
Akron	6,632,427	6,751,586		119,159
Sioux Falls	3,315,009	4,638,643		1,323,634
Jacksonville	17,558,461	(*)	17,558,461	
Rockford †	8,107,292	(*)	8,107,292	
Kalamazoo †	9,810,664	(*)	9,810,664	
Hastings †	2,393,519	(*)	2,393,519	
Helena	31,596,133	22,211,406	9,384,727	
Spokane	18,225,042	14,907,929	3,317,113	
Fargo	6,983,635	5,770,665	1,212,970	
Fall River	38,448,991	(*)	38,448,991	
Total	51,111,591,928	45,028,496,746	6,189,313,112	106,217,930
	45,028,496,746		106,217,930	
Increase	6,083,095,182		6,083,095,182	

* No report. † Nine months.

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ABSTRACT OF REPORTS OF CONDITION

OF

State Banks, Loan and Trust Companies, Savings and Private Banks,

1894-95.

ARRANGED BY STATES, TERRITORIES, AND GEOGRAPHICAL DIVISIONS.

NOTE.—Reference marks in the table s following indicate the character of the source of information from which reports were received.

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TABLE I.

Abstract of Reports of Condition of State

States, etc.	Date of report.	No. of banks.	Resources.			
			Loans on real estate.	Loans on collateral security other than real estate.	Other loans and discounts.	Overdrafts.
New Hampshire	[No report.]	.....	.....	.....	.....	.....
Rhode Island	Nov. 17, 1894	6	.....	.....	$1,284,179	.....
Connecticut	Oct. 1, 1894	8	.....	.....	4,693,187	$11,445
Total Eastern States	.....	14	.....	.....	5,977,366	11,445
New York	July 12, 1895	213	.....	.....	181,594,321	287,092
New Jersey	June 29, 1895	21	$127,652	.....	7,426,153	11,240
Pennsylvania	Nov. 20, 1894	79	1,390,635	$9,485,915	17,130,543	73,320
Delaware *a*	June 29, 1895	3	300	211,663	1,548,293	.....
Maryland *a*	....do	9	32,250	63,764	2,381,290	42
Total Middle States	.....	325	1,550,837	9,761,342	210,080,600	371,694
Virginia	July 11, 1895	85	.....	.....	17,898,196	114,867
West Virginia	Sept. 30, 1895	58	.....	.....	9,644,483	47,545
North Carolina	July 11, 1895	36	520,292	.....	3,360,807	72,566
South Carolina *a*	June 29, 1895	20	438,639	715,857	1,571,666	40,307
Georgia *b*	Dec. 31, 1894 and June 29, 1895.	88	500,021	2,451,145	13,759,326	249,436
Florida	June 29, 1895	26	.....	.....	913,988	28,851
Alabama *a*	.....do	17	87,948	648,475	497,593	18,517
Mississippi	.....do	64	.....	.....	6,242,006	371,981
Louisiana *b*	.....do	27	1,234,372	1,598,778	4,758,721	17,316
Texas *a*	.....do	8	70,534	677,638	559,007	22,215
Arkansas *a*	.....do	38	361,743	1,606,849	1,210,915	71,901
Kentucky	.....do	171	.....	.....	36,445,119	.....
Tennessee *a*	.....do	72	203,839	1,181,331	7,982,658	121,767
Total Southern States	.....	710	3,417,388	8,880,073	104,844,485	1,177,269
Missouri	Apr. 3, 1895	482	6,415,014	.....	60,913,434	1,383,796
Ohio	Oct. 1, 1894	95	8,604,878	.....	19,549,380	92,940
Indiana	July 15, 1895	92	1,711,738	1,454,150	6,904,841	161,654
Illinois	June 11, 1895	96	.....	.....	23,558,362	226,123
Michigan	July 11, 1895	171	.....	.....	38,132,136	187,568
Wisconsin	July 1, 1895	125	.....	.....	.....	.....
Iowa	June 29, 1895	194	.....	.....	20,419,528	359,495
Minnesota	July 11, 1895	149	.....	.....	26,623,607	214,245
Kansas *c*	....do	410	1,386,779	.....	16,472,910	273,932
Nebraska *c*	Apr. 27, 1895	473	.....	.....	21,817,125	158,103
Total Western States	.....	2,287	18,118,409	1,454,150	234,391,323	3,057,856
Oregon *a*	June 29, 1895	10	105,820	316,918	217,572	14,570
Colorado	June 29 and July 1, 1895	33	.....	.....	3,866,754	46,429
Utah *a*	June 29, 1895	6	295,913	86,176	200,388	51,450
Montana	....do	4	1,000	65,432	672,273	5,996
Wyoming	July 17, 1895	4	.....	.....	188,390	1,436
New Mexico *a*	June 29, 1895	4	63,939	57,213	184,461	14,962
North Dakota	....do	70	13,286	1,932,269	629,914	24,320
South Dakota	June 5, 1895	86	.....	.....	2,200,878	57,706
Washington	June 29, 1895	40	869,587	1,220,442	1,617,263	32,017
Arizona *a*	....do	2	401,200	27,836	31,580	30,094
California	June 17, 1895	173	19,473,287	18,201,277	41,234,244	.....
Oklahoma *a*	June 29, 1895	6	12,023	89,990	34,633	2,893
Total Pacific States, etc.	.....	438	21,236,055	21,997,553	51,078,350	281,873
Total United States	.....	3,774	44,322,689	42,093,118	606,372,124	4,900,137

a Unofficial. *b* Semiofficial; all others official. *c* Includes private banks.

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TABLE I.

BANKS IN THE UNITED STATES, 1894-95.

RESOURCES.							States, etc.
United States bonds.	State, county, municipal, etc., bonds.	Railroad bonds and stocks.	Bank stocks.	All other bonds and stocks.	Due from other banks and bankers.	Real estate, furniture, and fixtures.	
.....	.....	.....	.....	.....	.....	.....	New Hampshire.
.....	.....	.....	.....	$210,868	$126,732	$164,550	Rhode Island.
.....	.....	.....	.....	1,577,418	1,104,106	180,069	Connecticut.
.....	.....	.....	.....	1,788,286	1,230,838	344,619	
.....	.....	.....	.....	19,584,767	27,893,087	8,075,500	New York.
.....	.....	.....	.....	867,004	894,446	346,602	New Jersey.
.....	.....	.....	.....	14,815,216	5,635,480	2,373,317	Pennsylvania.
.....	$13,100	$5,000	$2,506	26,761	171,238	69,454	Delaware.
$50,100	229,302	4,000	53,710	173,847	299,092	183,898	Maryland.
50,100	242,402	9,000	56,216	35,467,595	34,893,343	11,048,771	
18,245	.....	.....	.....	2,241,122	2,250,644	914,141	Virginia.
.....	.....	.....	.....	801,736	1,775,662	875,918	West Virginia.
12,000	50,062	.....	.....	81,984	716,124	294,256	North Carolina.
.....	45,637	291	.....	37,245	310,567	152,995	South Carolina.
.....	86,840	5,413	112,748	1,139,025	2,391,930	1,418,699	Georgia.
.....	.....	.....	.....	92,351	281,720	150,663	Florida.
.....	13,375	.....	4,625	65,188	315,332	101,060	Alabama.
149,903	361,230	24,998	17,545	216,680	1,934,543	723,516	Mississippi.
.....	91,223	10,000	4,950	599,747	385,795	498,877	Louisiana.
.....	105,000	.....	9,180	5,400	410,743	98,662	Texas.
33,975	61,068	.....	23,550	129,489	1,281,328	298,554	Arkansas.
.....	.....	.....	.....	.....	6,520,349	.....	Kentucky.
.....	37,815	13,632	116,249	342,885	1,907,517	865,260	Tennessee.
214,123	852,250	54,334	288,847	5,752,852	20,482,254	6,392,601	
200,131	.....	.....	.....	5,639,465	13,214,230	3,761,652	Missouri.
116,788	.....	.....	.....	3,529,532	4,683,809	1,246,987	Ohio.
138,232	.....	.....	.....	650,032	2,263,927	548,726	Indiana.
11,434	.....	.....	.....	987,058	5,546,615	722,053	Illinois.
.....	.....	.....	.....	27,066,588	8,827,976	2,492,668	Michigan.
.....	.....	.....	.....	.....	5,208,676	.....	Wisconsin.
.....	.....	.....	.....	.....	2,695,538	.....	Iowa.
1,184	.....	.....	.....	717,926	3,876,375	2,275,985	Minnesota.
42,283	.....	.....	.....	489,491	2,859,888	2,595,355	Kansas.
25,354	.....	.....	.....	677,269	3,246,844	2,123,626	Nebraska.
535,506	.....	.....	.....	39,757,361	52,417,878	15,767,052	
.....	24,980	.....	.....	.....	151,738	135,851	Oregon.
.....	.....	.....	.....	229,935	970,545	479,552	Colorado.
5,000	321	.....	47,175	20,649	127,292	106,585	Utah.
29,156	6,582	.....	.....	15,987	155,716	27,028	Montana.
.....	.....	.....	.....	.....	36,786	15,354	Wyoming.
.....	1,600	.....	.....	.....	143,577	8,510	New Mexico.
.....	.....	.....	.....	96,520	409,736	328,276	North Dakota.
.....	.....	.....	.....	183,918	338,331	407,165	South Dakota.
.....	181,954	.....	.....	217,111	425,562	1,011,202	Washington.
50,000	.....	.....	.....	.....	203,995	46,816	Arizona.
.....	.....	.....	.....	5,793,421	15,583,414	7,244,366	California.
.....	9,915	.....	.....	6,500	70,698	34,798	Oklahoma.
84,156	224,452	.....	47,175	6,564,041	18,617,390	9,845,503	
883,885	1,319,104	63,334	392,238	89,330,135	127,641,703	43,398,546	

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TABLE I.

Abstract of Reports of Condition of State

States, etc.	RESOURCES.				LIABILITIES.
	Current expenses and taxes paid.	Cash and cash items.	Other resources.	Total.	Capital stock.
New Hampshire	.....	.....	.....	.....	.....
Rhode Island	$57,054	$121,561	$18,762	$1,983,706	$916,675
Connecticut	16,965	593,648	.....	8,176,838	2,340,000
Total Eastern States	74,019	715,209	18,762	10,160,544	3,256,675
New York	518,404	63,667,090	1,630,263	303,250,533	33,106,495
New Jersey	26,688	468,574	15,526	10,183,885	1,684,360
Pennsylvania	.....	3,007,033	268,707	54,180,166	8,421,705
Delaware	3,779	84,118	8,237	2,144,449	580,000
Maryland	9,145	398,674	.....	3,879,114	1,184,750
Total Middle States	558,016	67,625,498	1,922,733	373,638,147	44,977,310
Virginia	56,068	1,493,658	53,154	25,040,095	6,503,896
West Virginia	97,893	1,211,315	1,639	14,456,191	3,118,582
North Carolina	31,937	506,956	.....	5,646,984	1,960,785
South Carolina	25,205	237,894	374,413	3,950,716	1,299,541
Georgia	222,484	2,554,831	299,785	25,191,683	8,839,282
Florida	32,750	192,003	188	1,692,514	570,800
Alabama	31,120	181,813	16,843	1,981,889	858,500
Mississippi	103,399	878,011	3,725	11,027,537	3,387,425
Louisiana	33,956	3,253,810	173,915	12,661,460	2,882,444
Texas	25,441	221,726	13,586	2,219,132	885,150
Arkansas	67,904	574,179	13,555	5,735,010	1,836,400
Kentucky	.....	4,157,519	3,409,493	50,532,480	16,140,733
Tennessee	127,469	1,810,634	179,411	14,890,467	5,653,531
Total Southern States	855,626	17,274,349	4,539,707	175,026,158	53,937,069
Missouri	.....	11,339,966	.....	102,867,688	20,070,040
Ohio	256,600	2,548,770	16,169	40,645,853	8,589,540
Indiana	114,445	1,562,119	18,089	15,527,953	4,736,150
Illinois	176,569	3,926,028	71,082	35,225,324	7,160,000
Michigan	.....	5,053,586	.....	81,760,522	12,444,482
Wisconsin	.....	3,437,809	26,385,816	35,032,301	6,969,350
Iowa	.....	1,548,400	1,636,466	26,659,427	8,737,900
Minnesota	203,876	3,374,643	135,139	37,416,980	8,800,000
Kansas	296,181	2,588,185	1,008,005	28,013,109	8,782,213
Nebraska	499,745	1,534,276	63,108	30,145,450	9,882,288
Total Western States	1,547,416	36,913,782	29,333,874	433,294,607	96,171,963
Oregon	15,680	106,116	53	1,089,298	425,400
Colorado	73,672	566,273	.....	6,233,160	1,835,000
Utah	7,108	18,461	.....	966,518	565,000
Montana	12,377	68,174	799	1,060,520	330,000
Wyoming	1,020	15,409	.....	258,395	62,000
New Mexico	6,605	75,589	18,055	574,511	201,700
North Dakota	86,368	278,865	.....	3,799,554	1,064,000
South Dakota	93,181	283,254	34,923	3,599,356	1,269,712
Washington	104,005	468,947	40,561	6,187,751	2,534,400
Arizona	.....	40,477	6,041	838,039	40,200
California	.....	18,571,248	4,413,368	130,514,625	43,547,699
Oklahoma	6,922	36,263	.....	304,635	123,167
Total Pacific States, etc.	406,938	20,529,076	4,513,800	155,426,362	51,998,278
Total United States	3,442,015	143,057,914	40,328,876	1,147,545,818	250,341,295

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TABLE I.

BANKS IN THE UNITED STATES, 1894–95—Continued.

LIABILITIES.						States, etc.
Surplus.	Other undivided profits.	Dividends unpaid.	Deposits subject to check.	Due to other banks.	Other liabilities.	
.....	.....	.....	.....	.....	.....	New Hampshire.
.....	$153,190	$5,780	$824,817	$79,470	*a* $3,774	Rhode Island.
$470,000	307,385	6,999	4,494,445	558,009	.....	Connecticut.
470,000	460,575	12,779	5,319,262	637,479	3,774	
16,886,483	10,929,174	.....	202,670,100	38,181,807	1,476,474	New York.
931,600	290,899	16,605	6,703,827	257,867	298,727	New Jersey.
4,467,390	1,244,598	31,271	37,777,760	527,646	1,709,796	Pennsylvania.
460,128	17,519	7,080	990,486	48,419	40,817	Delaware.
259,445	111,138	20,806	2,160,848	131,677	10,450	Maryland.
23,005,046	12,593,328	75,762	250,303,021	39,147,416	3,536,264	
1,884,877	636,031	19,479	14,604,673	480,404	910,735	Virginia.
790,443	250,805	3,605	9,698,067	528,285	66,404	West Virginia.
187,028	217,114	2,661	3,006,653	81,215	191,528	North Carolina.
133,868	165,182	16,772	1,645,538	93,513	596,302	South Carolina.
1,568,691	925,738	99,939	12,210,782	738,307	808,944	Georgia.
33,764	61,314	1,264	957,843	15,908	51,621	Florida.
153,221	100,066	.....	817,022	21,525	31,555	Alabama.
300,859	418,433	8,104	6,642,718	91,406	178,592	Mississippi.
632,268	686,194	42,784	8,228,930	6,985	181,855	Louisiana.
188,736	70,616	2,636	1,034,021	23,527	14,446	Texas.
351,975	206,485	1,977	3,092,555	232,004	13,614	Arkansas.
5,491,452	.....	.....	23,691,542	3,642,863	1,565,890	Kentucky.
1,058,382	490,280	13,240	7,271,793	288,236	115,005	Tennessee.
12,775,564	4,228,258	212,461	92,902,137	6,244,178	4,726,491	
8,722,890	.....	.....	68,312,358	4,390,975	1,371,425	Missouri.
1,305,789	983,746	23,761	28,797,337	520,826	424,854	Ohio.
661,647	395,022	7,388	9,415,067	170,133	142,546	Indiana.
2,272,750	974,222	1,798	22,834,891	1,660,163	321,500	Illinois.
2,680,270	1,720,278	38,811	62,521,982	1,835,492	519,207	Michigan.
.....	.....	.....	28,062,951	.....	.....	Wisconsin.
973,972	891,041	.....	15,668,648	387,866	.....	Iowa.
932,446	1,630,689	25,013	24,548,398	934,848	545,586	Minnesota.
1,012,055	853,572	14,838	16,445,321	212,264	692,846	Kansas
1,000,350	1,181,379	22,293	16,989,327	.....	1,069,813	Nebraska.
19,562,169	8,629,949	133,902	293,596,280	10,112,567	5,087,777	
50,350	25,539	3,022	582,869	1,605	513	Oregon.
117,983	124,113	3,124	3,995,539	9,090	148,311	Colorado.
33,500	28,281	30	290,767	322	48,618	Utah.
35,000	92,409	.....	589,794	8,170	5,147	Montana.
21,000	4,423	.....	166,266	6	4,700	Wyoming.
11,000	16,573	1,500	319,181	22,457	2,100	New Mexico.
107,352	224,149	.....	2,139,214	26,391	238,448	North Dakota.
173,361	208,507	4,255	1,720,669	20,700	202,152	South Dakota.
170,540	162,588	100	3,016,647	103,663	199,813	Washington.
11,498	54,100	.....	732,241	.....	.....	Arizona.
17,626,818	.....	.....	56,583,174	6,803,492	5,953,442	California.
4,341	14,032	.....	153,362	9,714	19	Oklahoma.
18,362,743	954,714	12,031	70,289,723	7,005,610	6,803,263	
74,175,522	26,866,824	446,935	712,410,423	63,147,250	20,157,569	

a Includes $974 State-bank notes.

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TABLE II.

ABSTRACT OF REPORTS OF CONDITION OF LOAN AND

States, etc.	Date of report.	No. of companies.	RESOURCES. Loans on real estate.	Loans on collateral security other than real estate.	Other loans and discounts.	Overdrafts.
Maine	Nov. 24, 1894	15	$821,056	.....	$2,576,256	.....
Massachusetts	Oct. 31, 1894	25	.....	.....	a 87,252,636	.....
Rhode Island	Nov. 17, 1894	8	2,992,751	$3,023,870	7,830,123	.....
Connecticut	Oct. 1, 1894	10	.....	.....	4,394,042	$6,873
Total Eastern States	.....	58	3,813,807	3,023,870	102,053,047	6,873
New York	Jan. 1, 1895	38	21,569,504	148,953,820	22,791,215	.....
New Jersey	June 29, 1895	19	3,892,293	4,255,062	2,342,227	1,782
Pennsylvania	Nov. 30, 1894	82	6,836,948	58,221,396	4,307,698	57,958
Delaware a	June 29, 1895	2	493,086	377,404	581,098	.....
Maryland b	....do	4	171,360	909,393	166,177	.....
District of Columbia	July 11, 1895	3	.....	.....	6,108,964	474
Total Middle States	.....	148	32,963,131	212,717,075	36,297,379	60,214
Missouri b	June 29, 1895	7	5,272,065	3,597,374	566,637	10,784
Indiana	Jan. 1, 1895	3	557,939	277,463	.....	764
Illinois	June 11, 1895	8	.....	.....	21,428,408	14,967
Iowa b	June 29, 1895	9	6,562,694	573,612	1,723,690	28,453
Minnesota	July 31, 1895	9	1,124,841	833,419	.....	.....
Total Western States	.....	36	13,517,539	5,281,868	23,718,735	54,968
Total United States	.....	242	50,294,477	221,022,813	162,069,171	122,055

States, etc.	RESOURCES. Cash and cash items.	Other resources.	Total.	LIABILITIES. Capital stock.
Maine	$436,532	$354,282	$5,835,808	$1,205,400
Massachusetts	8,845,435	.....	110,879,136	9,775,600
Rhode Island	1,809,053	54,776	25,273,233	2,808,636
Connecticut	344,996	.....	7,311,050	1,186,600
Total Eastern States	11,436,016	409,058	149,299,227	14,975,636
New York	10,839,509	5,941,122	365,419,729	28,800,000
New Jersey	608,304	365,540	17,934,744	1,869,500
Pennsylvania	5,854,533	29,215,798	189,166,901	39,018,085
Delaware a	21,274	139,143	3,302,039	1,000,000
Maryland b	336,928	62,441	4,373,895	1,817,275
District of Columbia	323,182	.....	9,348,272	3,250,000
Total Middle States	17,983,730	35,724,044	589,545,670	75,754,860
Missouri b	124,640	1,666,283	16,367,807	6,150,000
Indiana	173,547	.....	1,891,095	1,400,200
Illinois	5,357,242	32,679	32,885,440	5,087,590
Iowa b	379,225	42,818	10,283,579	1,699,872
Minnesota	407,286	1,040,018	6,790,223	3,895,837
Total Western States	6,441,940	2,781,798	68,218,144	18,233,409
Total United States	35,861,686	38,914,900	807,063,041	108,963,905

a Includes stocks and bonds.

b Unofficial; all others official.

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TABLE II.

TRUST COMPANIES IN THE UNITED STATES, 1894–95.

RESOURCES.								
United States bonds.	State, county, municipal, etc., bonds.	Railroad bonds and stocks.	Bank stocks.	All other bonds and stocks.	Due from other banks and bankers.	Real estate, furniture, and fixtures.	Current expenses and taxes paid.	States, etc.
.....	.....	.....	.....	$1,389,817	$11,900	$236,127	$9,838	Me.
$2,878,383	.....	.....	.....	.....	11,902,682	.....	.....	Mass
760,000	$1,501,708	$3,392,875	$150,458	1,503,516	1,106,939	1,110,549	36,615	R. I.
.....	.....	.....	.....	1,596,068	660,337	294,640	14,094	Conn.
3,638,383	1,501,708	3,392,875	150,458	4,489,401	13,681,858	1,641,316	60,547	
35,579,650	.....	.....	.....	61,976,148	50,418,452	7,350,309	.....	N. Y
.....	.....	.....	.....	3,409,071	2,273,161	787,304	.....	N. J.
.....	.....	.....	.....	54,595,838	17,673,206	12,403,616	.....	Pa.
.....	341,229	411,419	13,285	31,193	546,283	335,026	11,599	Del.
.....	1,019,822	880,720	.....	113,190	3,337	681,728	28,859	Md.
295,460	.....	.....	.....	141,048	660,511	1,818,633	.....	D. C.
35,875,110	1,361,051	1,292,139	13,285	120,266,488	71,574,950	23,376,616	40,458	
28,250	401,631	1,164,117	178,610	562,979	2,147,383	602,234	44,820	Mo.
50,000	361,885	.....	.....	103,950	162,697	193,750	9,100	Ind.
3,850	.....	.....	.....	1,042,387	4,934,657	39,974	31,276	Ill.
12,000	140,923	.....	150,689	19,225	119,300	518,147	12,803	Iowa.
.....	.....	.....	.....	885,161	.....	2,499,498	.....	Minn.
91,100	904,439	1,164,117	329,299	2,613,702	7,364,037	3,853,603	97,999	
39,607,593	3,767,198	5,849,131	493,042	127,369,591	92,620,845	28,871,535	199,004	

LIABILITIES.							
Surplus.	Other undivided profits.	Debenture bonds outstanding.	Dividends unpaid.	Deposits.	Due to other banks.	Other liabilities.	
$96,500	$181,392	$133,100	$1,573	$3,535,392	$46,774	$635,677	Me.
4,404,216	3,010,877	.....	.....	82,887,853	.....	10,801,190	Mass.
763,462	208,861	.....	1,310	21,112,895	127,859	250,210	R. I.
371,799	380,685	.....	1,103	5,244,275	126,588	.....	Conn.
5,635,977	3,781,815	133,100	3,986	112,780,415	301,221	11,687,077	
39,432,622	4,281,354	.....	.....	285,741,794	.....	7,163,959	N. Y.
374,762	676,058	918,900	.....	13,851,502	88,936	155,086	N. J.
9,597,196	9,380,543	.....	45,326	95,813,556	494,007	34,818,278	Pa.
200,000	69,181	.....	1,198	1,880,277	159	151,224	Del.
709,736	317,771	.....	.....	1,287,585	740	240,788	Md.
300,000	184,067	1,132,100	13,518	4,463,249	5,338	.....	D. C.
50,614,316	14,908,974	2,051,000	60,042	403,037,963	589,180	42,529,335	
999,000	414,766	1,176,141	13,568	6,687,974	49,973	876,385	Mo.
15,500	97,947	.....	.....	229,675	.....	147,773	Ind.
1,386,000	1,040,619	.....	385	20,443,652	4,927,284	.....	Ill.
4,386,869	377,966	.....	472	1,913,196	1,236,466	168,798	Iowa.
641,949	.....	599,831	.....	1,559,782	.....	92,824	Minn.
7,929,318	1,931,298	1,775,972	14,425	30,834,279	6,213,663	1,285,780	
64,179,611	20,622,087	3,960,072	78,453	546,652,657	7,104,064	55,502,192	

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TABLE III.

ABSTRACT OF REPORTS OF CONDITION OF THE MUTUAL AND

States, etc.	Date of report.	No. of banks.	RESOURCES. Loans on real estate.	Loans on collateral security other than real estate.	Other loans and discounts.	Overdrafts.
MUTUAL SAVINGS BANKS.						
Maine	Nov. 24, 1894	51	$7, 120, 689	$4, 580, 932	$1, 253, 180	.....
New Hampshire	June 29, 1895	67	24, 253, 907	5, 759, 217	5, 160, 956	.....
Vermont	.....do	40	16, 629, 419	1, 116, 101	3, 269, 872	.....
Massachusetts	Oct. 31, 1894	185	183, 344, 059	5, 084, 960	89, 256, 796	.....
Rhode Island	Nov. 17, 1894	35	27, 324, 466	2, 347, 980	3, 767, 042	.....
Connecticut	Oct. 1, 1894	90	55, 296, 854	8, 575, 502	3, 043, 980	.....
Total Eastern States	.....	468	313, 969, 394	27, 464, 692	105, 751, 826	.....
New York	Jan. 1, 1895	125	310, 788, 532	810, 550	.....	.....
New Jersey	.....do	26	16, 803, 397	978, 366	.....	.....
Pennsylvania	Nov. 30, 1894	16	18, 896, 882	3, 308, 459	.....	$131
Delaware *a*	Dec. 31, 1894, and June 29, 1895.	2	510, 919	96, 854	2, 670, 497	.....
Maryland *a*	June 29, 1895	17	5, 125, 977	978, 819	28, 235	.....
Total Middle States	.....	186	352, 125, 707	6, 173, 048	2, 698, 732	131
Ohio	Oct. 1, 1894	4	9, 103, 843	.....	2, 731, 586	.....
Indiana	Jan. 1, 1895	5	1, 842, 197	825, 040	211, 955	.....
Wisconsin	July 1, 1895	1	.....	.....	138, 803	.....
Total Western States	.....	10	10, 946, 040	825, 040	3, 082, 344	.....
Total mutual savings banks	.....	664	677, 041, 141	34, 462, 780	111, 532, 902	131
STOCK SAVINGS BANKS.						
Maryland *a*	June 29, 1895	7	357, 552	16, 850	975, 450	324
District of Columbia *a*	.....do	1	77, 540	40, 670	.....	.....
Total Middle States	.....	8	435, 092	57, 520	975, 450	324
North Carolina	July 11, 1895	5	138, 706	.....	713, 578	1, 772
South Carolina *a*	June 29, 1895	14	794, 676	1, 538, 552	719, 307	1, 236
Georgia *a*	.....do	6	565, 117	395, 920	112, 831	9, 951
Florida *b*	.....do	3	25, 575	.....	293, 326	.....
Louisiana *b*	.....do	5	559, 554	1, 172, 543	593, 365	.....
Tennessee *a*	.....do	4	197, 785	340, 198	324, 198	.....
Total Southern States	.....	37	2, 281, 413	3, 447, 213	2, 756, 605	12, 959
Ohio *a*	June 29, 1895	13	5, 010, 722	4, 544, 088	1, 555, 071	14, 099
Illinois	June 11, 1895	27	.....	.....	41, 135, 035	34, 884
Iowa	June 29, 1895	170	.....	.....	30, 567, 691	193, 773
Minnesota	Dec. 31, 1894	14	4, 825, 761	.....	560, 801	1, 135
Total Western States	.....	224	9, 836, 483	4, 544, 088	73, 818, 598	243, 891
Oregon *a*	June 29, 1895	4	364, 400	21, 058	1, 104, 862	4, 082
Utah *a*	.....do	9	726, 074	293, 744	443, 265	44, 701
Montana *a*	.....do	2	300, 769	228, 942	69, 443	46, 226
New Mexico *a*	.....do	1	40, 000	.....	25, 245	.....
Washington	.....do	11	524, 467	247, 092	311, 733	238
California	June 17, 1895	57	100, 942, 619	7, 202, 003	1, 209, 589	.....
Total Pacific States, etc.	.....	84	102, 898, 329	7, 992, 839	3, 164, 137	95, 247
Total stock savings banks.	.....	353	115, 451, 317	16, 041, 660	80, 714, 790	352, 421
Total all savings banks	.....	1, 017	792, 492, 458	50, 504, 440	192, 247, 692	352, 552

a Unofficial. *b* Semiofficial; all others official.

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TABLE III.

STOCK SAVINGS BANKS IN THE UNITED STATES, 1894-95.

RESOURCES.							
United States bonds.	State, county, municipal, etc., bonds.	Railroad bonds and stocks.	Bank stocks.	All other bonds and stocks.	Due from other banks and bankers.	Real estate, furniture, and fixtures.	States, etc.
$1,106,800	$18,183,778	$16,424,278	$2,764,712	$4,377,703	.....	$992,363	Me.
.....	11,337,479	8,865,733	2,255,247	8,527,744	.....	4,103,994	N. H.
395,311	9,072,777	.....	408,405	45,500	$1,076,910	628,963	Vt.
1,711,600	62,854,581	47,939,413	28,764,455	.....	16,598,587	4,918,502	Mass.
2,564,787	11,200,274	11,965,041	2,511,973	5,600,074	.....	1,746,592	R. I.
727,950	34,661,130	28,462,856	6,773,660	.....	.....	3,064,263	Conn.
6,506,448	147,310,019	113,657,321	43,478,452	18,551,021	17,675,497	15,454,677	
101,996,250	252,473,754	.....	.....	.....	40,647,972	11,894,882	N. Y.
4,832,472	8,215,112	5,317,393	.....	357,871	1,420,221	1,123,802	N. J.
.....	.....	.....	.....	48,234,999	3,356,321	1,169,549	Pa.
.....	.....	21,230	46,833	630,278	.....	244,179	Del.
6,907,680	19,262,244	10,827,260	182,636	790,395	435,823	633,482	Md.
113,736,402	279,951,110	16,165,883	229,469	50,013,543	45,860,337	15,065,894	
2,168,950	.....	.....	.....	8,823,753	1,980,728	917,528	Ohio.
97,000	.....	.....	.....	319,162	470,964	83,023	Ind.
.....	.....	.....	.....	36,402	11,060	3,516	Wis.
2,265,950	.....	.....	.....	9,179,317	2,462,752	1,004,067	
122,508,800	427,261,129	129,823,204	43,707,921	77,743,881	65,998,586	31,524,638	
105,000	117,295	72,000	11,400	383,878	74,394	56,370	Md.
26,264	.....	.....	.....	.....	9,426	1,234	D. C.
131,264	117,295	72,000	11,400	383,878	83,820	57,604	
.....	27,000	.....	.....	67,452	84,311	53,787	N. C.
11,112	1,386,026	304,948	240,818	393,304	419,563	143,868	S. C.
1,000	119,900	5,000	9,469	12,505	38,888	57,918	Ga.
.....	15,700	.....	2,500	26,652	57,960	52,685	Fla.
.....	.....	.....	.....	751,772	.....	169,420	La.
26,378	291,764	21,744	14,359	13,912	208,418	54,633	Tenn
38,490	1,840,390	331,692	267,146	1,265,597	809,140	532,311	
237,500	691,950	553,912	.....	162,070	1,523,018	191,699	Ohio.
93,235	.....	.....	.....	7,581,214	6,665,835	461,441	Ill.
.....	.....	.....	.....	3,784,057	.....	.....	Iowa.
.....	.....	.....	.....	2,141,267	1,374,851	770,786	Minn.
330,735	691,950	553,912	.....	13,668,608	9,563,704	1,423,926	
57,625	98,490	50,000	.....	33,445	299,690	201,095	Oreg.
130,000	.....	.....	65,991	21,229	199,392	354,745	Utah.
.....	463,959	.....	.....	46,815	294,354	80,225	Mont.
.....	.....	.....	.....	.....	3,768	.....	N. Mex.
.....	694,818	.....	.....	262,978	179,523	143,769	Wash.
.....	.....	.....	.....	19,133,057	4,812,805	6,293,598	Cal.
187,625	1,257,267	50,000	65,991	19,497,524	5,789,532	7,073,432	
688,114	3,966,902	1,007,604	344,537	34,815,607	16,246,196	9,087,273	
123,196,914	431,168,031	130,830,808	44,052,458	112,559,488	82,244,782	40,611,911	

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TABLE III.

ABSTRACT OF REPORTS OF CONDITION OF THE MUTUAL AND

States, etc.	RESOURCES.				LIABILITIES.	
	Current expenses and taxes paid.	Cash and cash items.	Other resources.	Total.	Capital stock.	Surplus.
MUTUAL SAVINGS BANKS.						
Maine	.....	$939,232	$18,251	$57,761,918	.....	$2,189,257
New Hampshire	.....	1,445,965	.....	71,710,242	.....	3,630,507
Vermont	.....	337,086	90,284	33,070,628	.....	1,783,699
Massachusetts	$167,722	1,285,640	464,950	442,391,265	.....	16,851,217
Rhode Island	.....	1,476,419	859,880	71,364,528	.....	.....
Connecticut	.....	4,757,467	657,133	146,020,795	.....	5,505,432
Total Eastern States	167,722	10,241,809	2,090,498	822,319,376	.....	29,960,112
New York	.....	9,091,200	8,160,459	735,863,509	.....	91,574,735
New Jersey	.....	386,400	560,718	39,995,752	.....	3,711,426
Pennsylvania	.....	2,455,427	42,664	77,464,432	.....	6,685,410
Delaware *a*	1,636	63,508	76,149	4,362,083	.....	573,152
Maryland	155,116	798,526	72,517	46,198,710	.....	1,237,659
Total Middle States	156,752	12,795,061	8,912,507	903,884,576	.....	103,782,382
Ohio	20,660	461,958	12,776	26,221,782	.....	1,826,000
Indiana	7,400	192,775	74,218	4,123,734	.....	382,220
Wisconsin	460	1,244	.....	191,485	.....	.....
Total Western States	28,520	655,977	86,994	30,537,001	.....	2,208,220
Total mutual savings banks.	352,994	23,692,847	11,089,999	1,756,740,953	.....	135,950,714
STOCK SAVINGS BANKS.						
Maryland *a*	5,369	69,079	2,487	2,247,448	$101,178	110,468
District of Columbia *a*	24,320	6,015	.....	185,469	50,041	.....
Total Middle States	29,689	75,094	2,487	2,432,917	451,219	110,468
North Carolina	526	60,054	.....	1,147,186	290,000	15,000
South Carolina *a*	17,364	364,632	20,735	6,356,141	749,029	304,075
Georgia *a*	20,121	83,303	6,666	1,438,589	427,000	47,730
Florida *b*	6,988	51,049	.....	532,435	120,000	.....
Louisiana *b*	3,441	284,677	.....	3,534,772	603,225	228,358
Tennessee *a*	7,070	258,849	5,208	1,764,516	142,450	80,262
Total Southern States	55,510	1,102,564	32,609	14,773,639	2,331,704	675,425
Ohio *a*	27,418	289,851	14,139	14,815,537	1,686,200	1,122,735
Illinois	81,671	7,120,551	1,781	63,175,647	6,132,000	2,416,100
Iowa	.....	1,560,898	1,279,211	37,385,630	7,423,400	751,584
Minnesota	38,645	320,298	15,142	10,048,686	350,000	25,100
Total Western States	147,734	9,291,598	1,310,273	125,425,500	15,591,600	4,315,519
Oregon *a*	15,740	208,309	.....	2,458,796	737,709	28,235
Utah *a*	11,834	79,997	14,799	2,385,771	700,000	120,576
Montana *a*	3,465	388,965	.....	1,923,163	200,000	55,000
New Mexico *a*	88	.....	.....	69,101	30,000	900
Washington	70,365	127,858	918	2,563,759	625,500	27,419
California	.....	4,600,555	796,503	144,990,729	8,797,850	6,478,338
Total Pac. States, etc	101,492	5,405,684	812,220	154,391,319	11,091,050	6,710,468
Total stock sav'gs b'ks.	334,425	15,874,940	2,157,589	297,023,375	29,465,573	11,811,880
Total all sav'gs banks	687,419	39,567,787	13,247,588	2,053,764,328	29,465,573	147,762,594

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TABLE III.

STOCK SAVINGS BANKS IN THE UNITED STATES, 1894-95—Continued.

LIABILITIES.						No. of depositors.	Average deposit.	States, etc.
Other undivided profits.	Dividends unpaid.	Deposits subject to check.	Savings deposits.	Due to other banks.	Other liabilities.			
$1,006,577	.....	.....	$54,531,223	.....	$34,861	155,704	$350.22	Me.
1,174,107	.....	.....	66,746,703	.....	158,925	163,702	407.73	N. H.
752,507	.....	$972,564	29,430,697	$50,000	81,161	94,994	309.81	Vt.
8,490,937	.....	.....	416,778,018	.....	271,093	1,247,090	334.20	Mass.
3,881,557	.....	.....	67,444,117	3,380	35,474	131,623	511.65	R. I.
3,439,530	.....	.....	136,928,858	.....	146,975	337,254	461.51	Conn.
18,745,215	.....	972,564	771,859,616	53,380	728,489	2,130,367	362.31	
.....	.....	.....	643,873,574	.....	415,290	1,615,178	398.63	N. Y.
.....	.....	.....	36,149,920	.....	134,406	144,160	250.76	N. J.
2,251,832	.....	.....	68,522,217	.....	4,973	264,642	258.92	Pa.
22,114	.....	.....	3,765,784	.....	1,033	18,648	201.94	Del.
504,683	.....	.....	44,403,051	20,973	32,344	144,671	306.92	Md.
2,778,629	.....	.....	796,714,546	20,973	568,046	2,187,299	364.29	
446,537	.....	.....	23,949,245	.....	.....	58,778	407.45	Ohio.
74,202	.....	.....	3,667,312	.....	.....	15,636	234.54	Ind.
11,608	.....	.....	179,877	.....	.....	1,439	125.08	Wis.
532,347	.....	.....	27,796,434	.....	.....	75,853	366.45	
22,056,191	.....	972,564	1,596,370,596	74,353	1,316,535	4,393,519	363.12	
44,757	$15,369	582,446	1,087,228	865	5,137	3,671	296.17	Md.
26,138	.....	13,990	95,300	.....	.....	1,356	70.28	D. C.
70,895	15,369	596,436	1,182,528	865	5,137	5,027	235.23	
16,739	.....	473,897	291,744	8,865	50,941	6,039	48.31	N. C.
202,466	3,906	475,047	4,578,838	4,180	38,600	17,418	262.88	S. C.
59,526	4,656	83,602	741,596	12,948	61,531	5,747	129.04	Ga.
20,212	.....	140,631	205,710	29,382	16,500	1,148	179.19	Fla.
10,653	4,602	.....	2,687,934	.....	.....	9,918	271.02	La.
102,269	.....	326,784	1,112,491	.....	260	8,703	127.83	Tenn.
411,865	13,164	1,499,961	9,618,313	55,375	167,832	48,973	196.40	
456,852	18,312	701,221	10,803,977	10,967	15,275	27,405	394.23	Ohio.
2,114,271	238	27,251,424	24,357,400	904,214	.....	94,724	257.14	Ill.
866,863	.....	.....	28,158,488	185,295	.....	77,809	361.89	Iowa.
123,952	48,350	.....	9,471,799	.....	29,485	42,777	221.42	Minn.
3,561,938	66,990	27,952,645	72,791,664	1,100,476	44,758	242,715	299.91	
26,432	3,613	982,087	662,229	.....	18,500	1,803	367.29	Oreg.
55,527	696	312,585	1,142,215	45,288	8,884	6,271	182.14	Utah.
54,750	.....	796,382	812,910	4,121	.....	2,844	285.83	Mont.
250	.....	.....	37,951	.....	.....	217	174.90	N. Mex.
109,457	.....	648,115	1,148,104	4,981	183	5,512	208.29	Wash.
.....	.....	.....	126,830,513	10,228	2,873,800	168,638	752.08	Cal.
246,416	4,309	2,739,169	130,633,922	64,618	2,901,367	185,285	705.04	
4,291,114	99,742	32,788,211	214,226,427	1,221,334	3,119,094	482,000	444.45	
26,347,305	99,742	33,760,775	1,810,597,023	1,295,687	4,435,629	4,875,519	371.36	

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TABLE IV.

ABSTRACT OF REPORTS OF CONDITION OF THE

States, etc.	Date of report.	No. of banks.	RESOURCES.		
			Loans on real estate.	Loans on collateral security other than real estate.	Other loans and discounts.
New York	June 29, 1895	28	$263,574	$148,642	$4,222,153
Pennsylvania	do	32	1,069,090	393,528	5,363,779
Maryland	do	3	31,050	.....	162,955
Total Middle States	.....	63	1,363,714	542,170	9,748,887
North Carolina *a*	July 11, 1895	16	418,422	.....	449,091
Georgia	June 29, 1895	8	29,000	240,620	249,850
Florida	do	6	64,963	17,226	178,833
Alabama	do	7	46,412	111,686	230,872
Texas	do	25	1,314,974	660,755	3,124,130
Kentucky *a*	do	15	.....	.....	1,532,644
Total Southern States	.....	77	1,873,771	1,030,287	5,755,420
Missouri *a*	Apr. 3, 1895	94	794,496	.....	4,591,729
Ohio	June 29, 1895	93	2,735,708	1,486,062	7,248,788
Indiana	do	60	614,253	419,503	3,645,299
Illinois	do	154	2,512,171	2,900,251	8,597,636
Michigan	do	52	618,625	585,388	1,465,208
Wisconsin *a*	July 1, 1895	110	.....	.....	4,428,697
Iowa	June 29, 1895	160	1,670,113	1,392,544	6,881,164
Minnesota	do	60	712,552	1,391,659	1,751,360
Total Western States	.....	783	9,657,918	8,175,407	38,609,881
Nevada	June 29, 1895	2	.....	46,163	82,423
Oregon	do	5	52,012	105,442	30,528
Colorado	do	12	254,634	404,068	234,226
Utah	do	4	49,275	44,995	1,057,414
Idaho	do	10	65,797	115,934	208,326
Montana	do	7	34,650	41,137	149,581
Wyoming *a*	do	8	.....	531,037	10,632
New Mexico	do	3	1,450	500	34,662
South Dakota *a*	June 5, 1895	67	.....	.....	1,731,387
Oklahoma	June 29, 1895	7	7,584	71,344	52,442
Indian Territory	do	4	.....	44,898	155,479
California *a*	June 17, 1895	18	718,325	46,896	850,258
Total Pacific States, etc.	.....	147	1,183,727	1,453,014	4,597,358
Total United States	.....	1,070	14,079,130	11,200,878	58,711,546

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TABLE IV.

PRIVATE BANKS IN THE UNITED STATES, 1895.

RESOURCES.							States, etc.
Overdrafts.	United States bonds.	State, county, municipal, etc., bonds.	Railroad bonds and stocks.	Bank stocks.	All other bonds and stocks.	Due from other banks and bankers.	
$39,428	$743,980	$57,760	$229,100	$20,893	$206,347	$1,149,599	New York.
19,987	180,225	120,559	214,952	52,125	367,532	1,227,788	Pennsylvania.
803	.....	.....	.....	.....	21,059	27,870	Maryland.
60,218	924,205	178,319	444,052	73,018	594,938	2,405,257	
28,474	.....	1,000	.....	.....	8,498	250,013	North Carolina.
8,606	.....	.....	22,496	14,900	44,031	81,960	Georgia.
739	.....	150	.....	.....	4,325	71,400	Florida.
9,034	10,000	36,816	18,479	20,000	88,733	283,781	Alabama.
55,220	.....	17,395	4,800	34,260	245,545	662,890	Texas.
.....	.....	.....	.....	.....	.....	189,041	Kentucky.
102,073	10,000	55,361	45,775	69,160	391,132	1,539,085	
217,224	74,000	.....	.....	.....	99,096	1,446,605	Missouri.
144,120	211,994	293,037	136,977	70,030	49,753	1,924,312	Ohio.
77,828	132,650	48,795	.....	.....	86,783	1,310,238	Indiana.
281,303	133,361	167,807	57,380	56,322	1,559,981	3,492,135	Illinois.
24,606	.....	9,225	2,000	16,700	44,125	348,755	Michigan.
103,051	.....	.....	.....	.....	248,347	1,072,338	Wisconsin.
267,706	11,100	30,778	.....	197,486	26,476	1,567,647	Iowa.
98,541	.....	13,000	.....	11,540	76,144	1,153,734	Minnesota.
1,214,379	563,105	562,642	196,357	352,078	2,190,705	12,315,764	
18,864	.....	.....	.....	.....	.....	11,553	Nevada.
2,682	.....	3,106	5,029	150	11,500	59,933	Oregon.
6,971	.....	43,874	11,667	.....	208,493	475,539	Colorado.
1,986	.....	6,000	.....	.....	50	537,202	Utah.
15,218	.....	3,552	.....	10,000	48,459	144,178	Idaho.
6,331	.....	10,685	.....	.....	6,983	191,316	Montana.
29,590	.....	.....	.....	.....	6,423	99,988	Wyoming.
1,284	.....	115	.....	.....	1,000	6,015	New Mexico.
24,135	.....	.....	.....	.....	113,872	230,024	South Dakota.
438	.....	10,156	.....	.....	.....	49,291	Oklahoma.
13,343	.....	.....	.....	.....	.....	28,360	Indian Territory.
.....	.....	.....	.....	.....	124,198	120,087	California.
120,842	.....	77,488	16,696	10,150	520,978	1,953,287	
1,497,512	1,497,310	873,810	702,880	594,406	3,697,753	18,213,393	

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TABLE IV.

ABSTRACT OF REPORTS OF CONDITION OF THE PRIVATE

States, etc.	RESOURCES.				Total.
	Real estate, furniture, and fixtures.	Current expenses and taxes paid.	Cash and cash items.	Other resources.	
New York	$234,915	$16,286	$445,795	$170,563	$7,949,035
Pennsylvania	519,515	32,730	528,136	65,885	10,155,831
Maryland	36,923	1,730	12,046	530	294,966
Total Middle States	791,353	50,746	985,977	236,978	18,399,832
North Carolina *a*	104,659	12,050	106,637	.....	1,378,844
Georgia	67,881	4,325	40,258	8,109	812,036
Florida	70,618	236	20,298	.....	428,783
Alabama	109,066	5,479	107,023	8,215	1,085,596
Texas	449,120	53,011	618,804	28,107	7,269,011
Kentucky *a*	.....	.....	146,803	159,656	2,028,144
Total Southern States	801,344	85,101	1,039,823	204,087	13,002,419
Missouri *a*	333,755	.....	701,485	.....	8,258,390
Ohio	593,424	132,210	1,313,875	131,210	16,471,500
Indiana	319,991	43,290	602,760	7,612	7,309,002
Illinois	970,929	178,713	1,455,395	159,422	22,522,806
Michigan	275,466	20,941	231,993	57,966	3,709,998
Wisconsin *a*	989,306	48,258	636,636	139,976	7,666,609
Iowa	1,406,796	120,701	829,895	147,566	14,549,882
Minnesota	435,373	153,094	545,592	186,126	6,528,715
Total Western States	5,324,950	697,207	6,317,631	829,878	87,007,902
Nevada	17,225	4,264	26,026	3,529	210,047
Oregon	42,047	3,464	34,449	.....	350,342
Colorado	53,789	8,656	32,106	53,831	1,788,254
Utah	33,765	702	201,252	8,112	1,940,754
Idaho	85,625	9,323	66,551	10,153	783,116
Montana	30,121	14,144	97,783	9,000	591,731
Wyoming *a*	35,608	16,800	65,003	.....	795,081
New Mexico	29,521	.....	12,536	21,450	99,533
South Dakota *a*	199,175	67,017	177,077	67,983	2,610,670
Oklahoma	39,882	1,973	19,828	.....	243,938
Indian Territory	9,392	3,341	21,966	.....	276,779
California *a*	405,046	.....	157,908	94,226	2,516,944
Total Pacific States, etc	963,196	129,684	912,485	268,284	12,207,189
Total United States	7,880,843	962,738	9,255,916	1,539,227	130,617,342

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TABLE IV.

BANKS IN THE UNITED STATES, 1895—Continued.

LIABILITIES.						
Capital.	Surplus.	Other undivided profits.	Deposits.	Due to banks.	Other liabilities.	States, etc.
$1,347,550	$331,758	$211,929	$5,832,690	$146,387	$78,721	New York.
1,573,544	1,070,989	197,891	7,190,609	112,696	10,102	Pennsylvania.
112,249	4,946	1,350	162,106	3,400	10,915	Maryland.
3,033,343	1,407,693	411,170	13,185,405	262,483	99,738	
293,300	91,918	48,513	865,370	28,108	46,635	North Carolina.
315,197	51,218	23,792	353,626	8,769	59,434	Georgia.
135,957	27,250	2,174	238,107	3,300	22,000	Florida.
435,050	99,701	9,808	512,609	16,582	11,846	Alabama.
3,090,434	107,507	173,539	3,270,571	386,450	240,510	Texas.
466,700	54,125	.....	1,356,941	29,966	120,412	Kentucky.
4,741,638	431,719	257,826	6,597,224	473,175	500,837	
1,191,860	418,056	.....	6,053,389	437,673	157,412	Missouri.
4,453,641	551,364	419,945	10,541,274	291,683	213,593	Ohio.
1,786,170	457,936	196,467	4,745,100	23,284	100,045	Indiana.
5,033,933	1,233,997	578,440	14,801,583	198,473	676,380	Illinois.
910,178	186,420	62,642	2,515,462	9,038	17,258	Michigan.
1,376,696	699,002	.....	5,285,552	305,359	.....	Wisconsin.
4,614,832	892,743	860,123	7,754,629	120,651	306,904	Iowa.
2,114,966	156,168	203,000	3,756,327	64,043	234,271	Minnesota.
21,482,216	4,595,686	2,320,617	55,453,316	1,450,204	1,705,863	
70,009	.....	27,936	112,111	.....	.....	Nevada.
118,560	32,500	3,857	193,856	1,629	.....	Oregon.
727,481	78,877	51,472	875,381	20,149	34,894	Colorado.
189,000	103,173	10,343	1,629,538	1,200	7,500	Utah.
350,000	2,500	24,725	398,006	4,499	3,386	Idaho.
141,000	12,558	14,135	401,180	19,788	3,070	Montana.
163,349	11,000	15,430	582,998	3,604	18,700	Wyoming.
50,000	20,536	.....	28,497	.....	500	New Mexico.
903,093	87,729	141,640	1,193,781	16,573	267,854	South Dakota.
93,458	3,992	10,476	121,853	425	3,734	Oklahoma.
86,000	6,000	6,513	122,400	43,138	12,728	Indian Territory.
1,132,767	352,957	.....	919,386	27,554	84,280	California.
4,024,648	711,822	306,527	6,588,987	138,559	436,646	
33,281,845	7,146,920	3,296,140	81,824,932	2,324,421	2,743,084	

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TABLE V.

COMPARATIVE STATEMENT OF THE RESOURCES AND LIABILITIES OF STATE BANKS FROM 1873 TO 1895.

	1873.*	1874.	1875.	1876.	1877.	1878.
	——— banks.	——— banks.	551 banks.	633 banks.	592 banks.	475 banks.
RESOURCES.	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*
Loans on real estate, Loans on other collateral, Loans, other	119.3	154.4	176.3	179.0	266.6	169.4
Overdrafts	.2	.2	.4	.3	.5	.3
United States bonds	1.5	2.0	.3	.9	.9	2.1
State, etc., bonds, Railroad bonds, etc, Bank stocks, Other bonds, etc	9.6	16.4	23.7	19.4	23.2	19.4
Due from banks	12.6	19.0	19.9	23.1	25.2	25.1
Real estate, etc	3.3	5.4	9.0	8.6	12.6	11.1
Expenses	.9	1.3	1.4	1.6	1.2	.9
Cash items	19.0	10.4	8.6	9.1	9.8	7.3
Specie	3.0	2.0	1.2	1.9	2.3	3.0
Legal tenders	8.4	25.1	26.7	27.6	34.4	28.5
Other resources	1.1	1.2	4.8	6.8	6.6	10.8
Total	178.9	237.4	272.3	278.3	383.3	277.9
LIABILITIES.						
Capital stock	42.7	59.3	69.0	80.4	110.9	95.2
Surplus	2.1	2.9	6.8	7.0	5.7	8.0
Undivided profits	10.0	12.4	9.0	10.5	18.3	11.7
State-bank notes	.2	.2	.2	.4	.4	.4
Dividends unpaid	.....	.3	.1	.4	.3	.3
Deposits	110.8	137.6	165.9	157.9	226.7	142.8
Due to banks	8.8	14.2	10.5	13.3	9.4	10.3
Other liabilities	4.3	10.5	10.8	8.4	11.6	9.2
Total	178.9	237.4	272.3	278.3	383.3	277.9

	1879.	1880.	1881.	1882.	1883.	1884.
	616 banks.	620 banks.	652 banks.	672 banks.	754 banks.	817 banks.
RESOURCES.	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*
Loans on real estate, Loans on other collateral, Loans, other	191.4	206.8	250.8	272.5	322.4	331.0
Overdrafts	.4	.5	1.3	1.2	1.4	1.3
United States bonds	7.7	7.1	12.0	8.7	5.3	2.3
State, etc., bonds, Railroad bonds, etc, Bank stocks, Other bonds, etc	21.9	17.1	24.9	19.8	22.1	31.5
Due from banks	22.2	36.2	46.7	49.9	58.7	48.8
Real estate, etc	14.3	14.2	13.9	13.0	13.6	15.1
Expenses	.8	.9	1.0	1.0	.9	1.0
Cash items	8.8	11.2	16.9	18.5	35.1	28.2
Specie	2.0	6.2	17.1	17.2	17.4	25.4
Legal tenders	37.1	48.8	23.8	24.6	25.3	28.8
Other resources	9.2	5.9	10.6	12.4	9.9	7.7
Total	315.8	354.9	419.0	438.8	512.1	521.1
LIABILITIES.						
Capital stock	104.1	90.8	92.9	91.8	102.5	110.0
Surplus	16.7	18.8	21.0	23.1	25.8	31.5
Undivided profits	5.7	6.7	7.9	8.9	11.3	12.7
State-bank notes	.4	.3	.3	.3	.2	.2
Dividends unpaid	.5	.5	.6	.5	.4	.5
Deposits	167.0	208.8	261.4	281.8	335.0	325.4
Due to banks	13.1	18.5	18.9	18.3	20.7	27.1
Other liabilities	8.3	10.5	16.0	14.1	16.2	13.7
Total	315.8	354.9	419.0	438.8	512.1	521.1

*In compliance with House resolution, making it one of the duties of the Comptroller of the Currency, the Annual Report for 1873 contained the first report of State and savings banks made to this office, and was the first call of that character ever made upon State by Federal officers.

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COMPARATIVE STATEMENT OF THE RESOURCES AND LIABILITIES OF STATE BANKS FROM 1873 TO 1895—Continued.

	1885.	1886.	1887.	1888.	1889.	1890.
	975 banks.	849 banks.	1,413 banks.	1,403 banks.	1,671 banks.	2,101 banks.
RESOURCES.						
	Millions.	*Millions.*	*Millions.*	*Millions.*	*Millions.*	*Millions.*
Loans on real estate	347.9	331.2	435.9	432.0	31.1	34.3
Loans on other collateral					97.6	77.8
Loans, other					376.6	469.4
Overdrafts	1.3	1.2	2.4	2.0	3.1	5.1
United States bonds	3.0	4.4	2.5	2.1	3.1	1.3
State, etc., bonds	32.6	27.2	30.5	34.8	1.0	2.4
Railroad bonds, etc					.3	.7
Bank stocks					.3	.5
Other bonds, etc					33.7	35.0
Due from banks	59.1	49.7	64.8	58.8	79.8	86.0
Real estate, etc	15.9	14.6	20.5	20.2	25.3	27.2
Expenses	1.1	1.0	2.1	1.8	2.0	2.6
Cash items	26.0	51.7	110.8	105.3	133.2	120.8
Specie	29.9	24.7				
Legal tenders	31.0	14.7				
Other resources	5.8	8.3	15.3	14.7	8.9	7.7
Total	553.6	528.7	684.8	671.7	796.0	870.8
LIABILITIES.						
Capital stock	125.3	109.6	141.0	154.9	166.7	188.7
Surplus	30.7	27.8	38.5	41.4	48.0	51.9
Undivided profits	11.6	10.1	14.5	15.5	16.8	21.8
State-bank notes	.1	.1	.2	.1	.1	.1
Dividends unpaid	.5	.4	.7	1.0	.8	.8
Deposits	344.3	342.9	446.6	410.0	507.1	553.1
Due to banks	29.9	27.8	32.4	34.5	43.2	37.0
Other liabilities	11.2	10.0	10.9	14.3	13.3	17.4
Total	553.6	528.7	684.8	671.7	796.0	870.8

	1891.	1892.	1893.	1894.	1895.
	2,572 banks.	3,191 banks.	3,579 banks.	3,586 banks.	3,774 banks.
RESOURCES.					
	Millions.	*Millions.*	*Millions.*	*Millions.*	*Millions.*
Loans on real estate	37.2	45.0	43.2	42.4	44.3
Loans on other collateral	78.5	42.9	39.1	89.8	42.1
Loans, other	507.5	611.7	675.2	533.8	606.4
Overdrafts	4.1	4.8	5.5	5.4	4.9
United States bonds	1.1	.9	.4	.6	.9
State, etc., bonds	2.2	2.3	2.5	1.4	1.3
Railroad bonds, etc	.6	.5	.3	.1	.1
Bank stocks	.4	.9	.1	.3	.4
Other bonds, etc	37.5	45.6	73.3	82.1	89.3
Due from banks	82.5	104.6	103.8	119.7	127.6
Real estate, etc	28.8	32.0	38.6	41.4	43.4
Expenses	2.9	3.3	4.2	4.1	3.4
Cash items	107.5	129.7	137.0	144.5	143.1
Specie					
Legal tenders					
Other resources	15.2	16.5	7.5	11.6	40.3
Total	906.0	1,040.7	1,130.7	1,077.2	1,147.5
LIABILITIES.					
Capital stock	208.6	233.8	250.8	244.4	250.3
Surplus	60.0	66.7	74.2	74.4	74.2
Undivided profits	21.1	23.6	28.9	28.0	26.9
State-bank notes	.1	.1			
Dividends unpaid	.7	.8	.5	.5	.4
Deposits	556.6	648.5	706.9	658.1	712.4
Due to banks	38.8	48.6	48.3	54.1	63.1
Other liabilities	20.1	18.6	21.1	17.7	20.2
Total	906.0	1,040.7	1,130.7	1,077.2	1,147.5

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TABLE VI.

AGGREGATE RESOURCES AND LIABILITIES OF LOAN AND TRUST COMPANIES FROM 1890–91 TO 1894–95.

Resources and liabilities.	1890–91.	1891–92.	1892–93.	1893–94.	1894–95.
	171 companies.	168 companies.	228 companies.	224 companies.	242 companies.
Resources.					
Loans on real estate	$65,072,641	$55,098,822	$81,288,973	$58,149,211	$59,294,477
Loans on personal, etc., security	225,012,138	256,413,894	307,170,395	233,662,562	221,022,813
Other loans and discounts	66,791,541	73,760,832	74,270,229	82,609,940	162,069,171
Overdrafts	105,608	155,999	93,917	82,489	122,055
United States bonds	16,057,015	18,059,578	18,486,636	13,449,411	39,607,593
State, county, and municipal bonds	3,828,397	6,404,311	5,842,753	5,728,331	3,767,198
Railroad bonds and stocks	29,771,125	27,617,700	11,639,330	11,166,307	5,849,131
Bank stocks	1,159,776	1,608,344	668,470	678,972	493,042
Other stocks, bonds, and mortgages	43,157,008	52,516,845	92,187,712	111,201,130	127,369,591
Due from other banks and bankers	39,948,273	54,975,325	53,352,071	90,632,502	92,620,845
Real estate, furniture, and fixtures	17,357,290	22,617,764	26,245,518	28,654,778	28,871,535
Current expenses and taxes paid	743,684	648,269	284,177	883,835	199,004
Cash and cash items	16,482,207	22,600,045	22,216,539	34,377,700	35,861,686
Other resources	11,141,299	7,767,130	32,217,786	33,909,776	38,914,900
Total	536,628,202	600,244,908	726,664,506	705,186,944	807,063,041
Liabilities.					
Capital stock	79,292,889	80,645,972	94,867,268	97,068,092	108,963,905
Surplus fund	38,412,197	45,824,747	50,403,421	57,663,599	64,179,611
Other undivided profits	17,091,648	15,943,401	20,368,056	17,639,767	20,622,087
Debenture bonds	18,907,550	11,365,280	18,489,542	6,164,226	3,960,072
Dividends unpaid	83,396	108,479	67,385	52,514	78,453
Individual deposits	355,330,080	411,659,996	483,244,079	471,298,816	546,652,657
Due to other banks and bankers	2,210,772	3,771,465	2,690,476	6,757,007	7,104,064
Other liabilities	25,299,670	30,925,568	53,534,279	48,542,923	55,502,192
Total	536,628,202	600,244,908	726,664,506	705,186,944	807,063,041

TABLE VII.

AGGREGATE RESOURCES AND LIABILITIES OF SAVINGS BANKS FROM 1890–91 TO 1894–95.

Resources and liabilities.	1890–91.	1891–92.	1892–93.	1893–94.	1894–95.
	1,011 banks.	1,059 banks.	1,030 banks.	1,025 banks.	1,017 banks.
Resources.					
Loans on real estate	$687,583,977	$714,832,576	$763,579,985	$779,045,102	$792,492,458
Loans on personal, etc., security	93,679,153	79,173,174	74,179,877	66,225,339	50,504,440
Other loans and discounts	198,134,045	229,711,725	209,014,835	181,351,984	192,247,692
Overdrafts	286,254	328,763	495,781	315,383	352,552
United States bonds	139,267,045	133,344,199	129,610,783	108,950,804	123,196,914
State, county, and municipal bonds	320,278,708	393,190,240	398,606,298	398,756,936	431,168,031
Railroad bonds and stocks	115,991,821	131,215,829	121,519,071	121,732,130	130,830,808
Bank stocks	45,038,830	43,688,739	44,466,725	44,620,479	44,052,458
Other stocks, bonds, and mortgages	107,963,932	71,096,738	105,160,599	104,518,517	112,559,488
Due from other banks and bankers	70,660,882	81,576,253	83,007,108	82,468,981	82,244,782
Real estate, furniture, and fixtures	30,438,232	33,097,998	34,615,359	36,665,514	40,611,911
Current expenses and taxes paid	971,266	832,059	748,432	1,624,130	687,419
Cash and cash items	29,720,473	33,208,271	36,956,824	42,436,271	39,567,787
Other resources	14,502,451	18,748,297	11,804,470	12,023,619	13,247,588
Total	1,854,517,069	1,964,044,861	2,013,775,147	1,980,744,189	2,053,764,328
Liabilities.					
Capital stock	32,106,127	37,407,475	33,429,188	30,578,558	29,465,573
Surplus fund	130,042,098	132,880,724	137,456,126	139,691,412	147,762,594
Other undivided profits	25,815,395	27,448,960	26,017,047	25,918,049	26,347,305
Dividends unpaid	19,364	41,412	160,297	59,102	99,742
Individual deposits (savings)	1,623,079,749	1,712,769,026	1,785,150,957	1,747,961,280	1,810,597,023
Individual deposits (not savings)	31,746,393	45,560,592	23,649,305	29,971,962	33,760,775
Due to other banks and bankers	2,766,225	3,593,717	2,350,368	2,587,866	1,295,687
Other liabilities	8,941,718	4,342,955	5,561,859	3,974,960	4,433,629
Total	1,854,517,069	1,964,044,861	2,013,775,147	1,980,744,189	2,053,764,328

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TABLE VIII.

PRIVATE BANKS.

AGGREGATE RESOURCES AND LIABILITIES OF PRIVATE BANKS IN 1891, 1892, 1893, 1894, AND 1895.

Resources and liabilities.	1891.	1892.	1893.	1894.	1895.
	1,235 banks.	1,161 banks.	848 banks.	904 banks.	1,070 banks.
Resources.					
Loans on real estate	$15,997,251	$13,782,512	$9,772,644	$9,042,340	$14,079,130
Loans on personal, etc., security	16,738,321	10,259,256	8,885,376	13,902,444	11,200,878
Other loans and discounts	68,180,783	69,051,435	54,879,855	43,651,233	58,711,546
Overdrafts	2,475,625	2,067,627	1,509,436	1,212,618	1,497,512
United States bonds	1,509,155	1,709,495	1,472,148	534,102	1,497,310
State bonds	908,983	1,316,540	792,652	897,707	873,810
Railroad bonds and stocks	737,239	404,178	269,505	334,940	702,880
Bank stocks	634,140	703,932	517,866	400,948	504,406
Other stocks, bonds, etc	1,883,192	3,268,242	1,798,426	2,726,788	3,697,753
Due from other banks and bankers	19,380,059	20,097,660	10,551,291	16,236,347	18,213,393
Real estate, furniture, etc	9,217,951	9,317,287	6,449,149	7,014,581	7,880,843
Current expenses, etc	797,326	846,197	527,765	623,049	962,738
Cash and cash items	11,977,512	12,235,490	9,445,188	8,041,910	9,255,916
Other resources	1,209,081	1,601,813	972,042	760,044	1,539,227
Total	151,646,018	146,661,673	107,843,343	105,379,051	130,617,342
Liabilities.					
Capital	36,785,458	34,590,227	26,943,075	23,652,167	33,281,845
Surplus fund	8,993,987	7,730,587	5,488,683	6,005,126	7,146,920
Other undivided profits	3,152,635	3,528,577	3,335,118	3,053,339	3,296,140
Dividends unpaid				41,795	
Individual deposits	94,959,727	93,691,148	68,552,696	66,074,549	81,824,932
Due to other banks and bankers	2,240,371	1,745,695	1,670,358	1,826,414	2,324,421
Other liabilities	5,513,840	5,975,439	1,853,413	1,725,661	2,743,084
Total	151,646,018	146,661,673	107,843,343	105,379,051	130,617,342

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TABLE IX.

AGGREGATE RESOURCES AND LIABILITIES OF ALL STATE BANKS, LOAN AND TRUST COMPANIES, SAVINGS AND PRIVATE BANKS, 1894–95.

Resources and liabilities.	State banks.	Loan and trust companies.	Savings banks.	Private banks.	Total.
	3,774 banks.	242 companies.	1,017 banks.	1,070 banks.	6,103 banks.
Resources.					
Loans on real estate	$44,322,689	$50,294,477	$792,492,458	$14,079,130	$901,188,754
Loans on collateral security other than real estate	42,093,118	221,022,813	50,504,440	11,200,878	324,821,249
Other loans and discounts	606,372,124	162,069,171	192,247,692	58,711,546	1,019,400,533
Overdrafts	4,900,137	122,055	352,552	1,497,512	6,872,256
United States bonds	883,885	39,607,593	123,196,914	1,497,310	165,185,702
State, county, and municipal bonds	1,319,104	3,767,198	431,168,031	873,810	437,128,143
Railroad bonds and stocks	63,334	5,849,131	130,830,808	702,880	137,446,153
Bank stocks	392,238	493,042	44,052,458	504,406	45,442,144
Other stocks and bonds	89,330,135	127,369,591	112,559,488	3,697,753	332,956,967
Due from other banks and bankers	127,641,703	92,620,845	82,244,782	18,213,393	320,720,723
Real estate, furniture, and fixtures	43,398,546	28,871,535	40,611,911	7,880,843	120,762,835
Current expenses and taxes paid	3,442,015	199,004	687,419	962,738	5,291,176
Cash and cash items	143,057,914	35,861,686	39,567,787	9,255,916	227,743,303
Other resources	40,328,876	38,914,900	13,247,588	1,539,227	94,030,591
Total	1,147,545,818	807,063,041	2,053,764,328	130,617,342	4,138,990,529
Liabilities.					
Capital stock	250,341,295	108,963,905	29,465,573	33,281,845	422,052,618
Surplus fund	74,175,522	64,179,611	147,762,594	7,146,920	293,264,647
Other undivided profits	26,866,824	20,622,087	26,347,305	3,296,140	77,132,356
Dividends unpaid	446,935	78,453	99,742	.....	625,130
Individual deposits	712,410,423	546,652,657	33,760,775	81,824,932	1,374,648,787
Savings deposits	.....	.....	1,810,597,023	.....	1,810,597,023
Debenture bonds	.....	3,960,072	.....	.....	3,960,072
Due to other banks and bankers	63,147,250	7,104,064	1,295,687	2,324,421	73,871,422
All other liabilities	20,157,569	55,502,192	4,435,629	2,743,084	82,838,474
Total	1,147,545,818	807,063,041	2,053,764,328	130,617,342	4,138,990,529

TABLE X.

GOLD, ETC., HELD BY NATIONAL BANKS ON JULY 11, 1895, AND BY OTHER BANKS AND BANKERS ON OR ABOUT THE SAME DATE.

Classification.	National banks (3,715).	All other banks (6,093).	Total all banks (9,808).
Gold coin	$117,476,837	$10,144,262	$127,621,099
Gold Treasury certificates	22,425,600	.....	22,425,600
Gold (clearing-house) certificates	31,315,000	.....	31,315,000
Silver dollars	7,248,059	2,511,737	15,594,037
Silver, fractional	5,834,241		
Silver Treasury certificates	30,127,457	.....	30,127,457
National-bank notes	19,402,179	.....	19,402,179
Legal-tender notes	123,185,172	a70,953,721	194,138,893
United States certificates for legal tenders	45,330,000	.....	45,330,000
Fractional currency	1,023,442	.....	1,023,442
Specie, not classified	.....	19,298,363	19,298,363
Cash, not classified	.....	124,835,220	124,835,220
Total	403,367,987	227,743,303	631,111,290

a Includes coin certificates and national-bank notes

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TABLE XI.

GOLD, SILVER, SPECIE (NOT CLASSIFIED), PAPER CURRENCY, AND CASH (NOT CLASSIFIED) HELD BY BANKS OTHER THAN NATIONAL IN EACH STATE AND TERRITORY AT DATE OF LATEST REPORTS, 1894–95.

States and Territories.	Gold.	Silver.	Specie (not classified).	Paper currency.	Cash (not classified).	Total.
Maine	.....	.....	.....	.....	$1,375,764	$1,375,764
New Hampshire	.....	.....	.....	.....	1,445,965	1,445,965
Vermont	.....	.....	.....	.....	337,086	337,086
Massachusetts	.....	.....	.....	.....	10,131,075	10,131,075
Rhode Island	.....	.....	$16,881	$104,680	3,285,472	3,407,033
Connecticut	.....	.....	.....	227,546	5,468,565	5,696,111
Total Eastern States	.....	.....	16,881	332,226	22,043,927	22,393,034
New York	$64,985	$19,526	15,883,225	25,257,608	42,818,259	84,043,603
New Jersey	.....	.....	.....	483,035	980,243	1,463,278
Pennsylvania	79,263	18,005	.....	240,676	11,507,185	11,845,129
Delaware	12,850	3,478	.....	49,580	102,992	168,900
Maryland	245,237	46,744	.....	283,675	1,039,597	1,615,253
District of Columbia	138,018	1,466	.....	137,810	51,903	329,197
Total Middle States	540,353	89,219	15,883,225	26,452,384	56,500,179	99,465,360
Virginia	167,758	62,739	.....	385,985	877,176	1,493,658
West Virginia	209,194	35,755	.....	323,709	642,657	1,211,315
North Carolina	.....	.....	222,770	341,007	109,870	673,647
South Carolina	18,409	36,441	.....	51,880	495,796	602,526
Georgia	366,620	142,654	.....	584,873	1,584,245	2,678,392
Florida	1,732	6,586	50,549	134,753	69,730	263,350
Alabama	73,084	28,765	.....	100,120	86,867	288,836
Mississippi	57,972	50,684	.....	167,934	601,421	878,011
Louisiana	191,861	80,224	.....	1,939,517	1,326,885	3,538,487
Texas	148,882	33,351	.....	414,482	243,815	840,530
Arkansas	97,989	61,755	.....	252,032	162,403	574,179
Kentucky	723,301	127,248	.....	1,831,764	1,622,009	4,304,322
Tennessee	183,742	186,233	.....	1,038,683	660,825	2,069,483
Total Southern States	2,240,544	852,435	273,319	7,566,739	8,483,699	19,416,736
Missouri	2,514,294	565,765	.....	7,289,843	1,796,189	12,166,091
Ohio	302,693	86,212	790,172	2,550,003	885,284	4,614,454
Indiana	150,329	42,996	582,586	1,107,226	648,064	2,531,201
Illinois	221,035	85,579	.....	14,541,213	3,011,389	17,859,216
Michigan	1,954,823	344,609	.....	2,219,274	766,873	5,285,579
Wisconsin	.....	.....	1,752,180	1,832,504	491,005	4,075,689
Iowa	261,935	60,206	.....	552,296	3,443,981	4,318,418
Minnesota	158,240	30,060	.....	3,263,731	1,195,788	4,647,819
Kansas	990,532	249,190	.....	1,172,459	176,004	2,588,185
Nebraska	.....	.....	.....	1,409,999	124,277	1,534,276
Total Western States	6,553,881	1,464,617	3,124,938	35,938,638	12,538,854	59,620,928
Nevada	19,000	526	.....	5,300	1,200	26,026
Oregon	164,156	10,499	.....	18,451	155,768	348,874
Colorado	59,916	14,642	.....	63,498	460,323	598,379
Utah	148,950	9,982	.....	61,727	79,051	299,710
Idaho	26,774	2,145	.....	12,925	24,707	66,551
Montana	53,441	7,251	.....	38,904	455,326	554,922
Wyoming	4,608	766	.....	6,528	68,510	80,412
New Mexico	37,504	5,977	.....	31,206	13,438	88,125
North Dakota	101,419	19,603	.....	123,249	34,594	278,865
South Dakota	57,848	15,426	.....	253,916	133,141	460,331
Washington	100,526	10,734	.....	14,777	470,768	596,805
Arizona	26,700	3,210	.....	10,000	567	40,477
California	.....	.....	.....	.....	23,329,711	23,329,711
Oklahoma	7,982	4,292	.....	21,868	21,949	56,091
Indian Territory	660	413	.....	1,385	19,508	21,966
Total Pacific States and Territories	809,484	105,466	.....	663,734	25,268,561	26,847,245
Total United States	10,144,262	2,511,737	19,298,363	70,953,721	124,835,220	227,743,303

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TABLE XII.

CAPITAL, AND DIVIDENDS PAID BY STATE BANKS IN EACH STATE REPORTING THAT INFORMATION, 1894–95.

States.	Number of banks.	Capital.	Dividends paid.	
			Amount.	Per cent.
Rhode Island	6	$916,675	$40,028	4.3
Connecticut	8	2,340,000	135,640	5.8
New Jersey	21	1,684,360	133,973	7.9
Maryland	4	1,075,000	69,500	6.5
Virginia	28	2,978,500	186,389	6.2
West Virginia	13	1,011,150	73,493	7.2
South Carolina	7	425,750	32,060	7.5
Alabama	3	124,000	8,565	6.9
Georgia	29	3,095,073	233,321	7.5
Mississippi	21	843,825	75,094	8.9
Louisiana	10	2,601,200	186,914	7.2
Texas	4	548,600	43,952	8
Arkansas	12	593,250	56,459	9
Kentucky	58	8,463,400	695,675	8.2
Tennessee	31	2,890,761	209,844	7.2
Ohio	*a* 6	1,368,009	138,500	10.1
Illinois	*b* 123	13,292,000	822,525	6.2
Nebraska	482	10,407,838	795,250	7.6
Colorado	7	410,000	25,350	6.2
Utah	3	350,000	17,250	5
Montana	2	55,000	7,350	13.2
North Dakota	21	354,500	41,084	11.5
South Dakota	25	451,800	38,580	8.5
Washington	4	315,700	21,956	6.9
Total	928	56,596,382	4,088,752	7.2

a Stock savings banks. *b* Includes stock savings banks.

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TABLE XIII.

CAPITAL STOCK OF NATIONAL BANKS ON JULY 11, 1895, AND OF STATE, STOCK SAVINGS, AND PRIVATE BANKS, AND LOAN AND TRUST COMPANIES AT DATE OF LATEST REPORTS TO THIS BUREAU.

States and Territories.	National banks.	State banks.	Stock savings banks.	Private banks.	Loan and trust companies.	Total.
Maine	$11,121,000	.....	.....	.....	$1,205,400	$12,326,400
New Hampshire	5,880,000	.....	.....	.....	.....	5,880,000
Vermont	7,010,000	.....	.....	.....	.....	7,010,000
Massachusetts	97,142,500	.....	.....	.....	9,775,000	106,917,500
Rhode Island	19,537,050	$916,675	.....	.....	2,808,636	23,262,361
Connecticut	22,391,070	2,340,000	.....	.....	1,186,600	25,917,670
Total Eastern States	163,081,620	3,256,675	.....	.....	14,975,636	181,313,931
New York	86,917,176	33,106,495	.....	$1,347,550	28,860,000	150,171,221
New Jersey	14,413,980	1,684,360	.....	.....	1,869,500	17,967,840
Pennsylvania	74,155,490	8,421,705	.....	1,573,544	39,018,085	123,168,824
Delaware	2,133,085	580,000	.....	.....	1,000,000	3,713,985
Maryland	17,054,960	1,184,750	$401,178	112,249	1,817,275	20,570,412
District of Columbia	2,827,000	.....	50,041	.....	3,250,000	6,127,041
Total Middle States	197,502,591	44,977,310	451,219	3,033,343	75,754,860	321,719,323
Virginia	4,796,300	6,503,896	.....	.....	.....	11,300,196
West Virginia	3,261,000	a3,118,582	.....	.....	.....	6,379,582
North Carolina	2,706,000	1,960,785	290,000	298,300	.....	5,255,085
South Carolina	1,868,910	1,299,541	749,029	.....	.....	3,917,480
Georgia	3,416,000	8,839,282	427,000	315,197	.....	12,997,479
Florida	1,435,000	570,800	120,000	135,957	.....	2,261,757
Alabama	3,444,000	858,500	.....	435,050	.....	4,737,550
Mississippi	855,000	3,387,425	.....	.....	.....	4,242,425
Louisiana	3,660,000	2,882,444	603,225	.....	.....	7,145,669
Texas	21,439,160	885,150	.....	3,090,434	.....	25,414,744
Arkansas	1,220,000	1,836,400	.....	.....	.....	3,056,400
Kentucky	13,109,400	16,140,733	.....	466,700	.....	29,716,833
Tennessee	8,325,000	5,653,531	142,450	.....	.....	14,120,981
Total Southern States	69,535,770	53,937,069	2,331,704	4,741,638	.....	130,546,181
Missouri	17,665,000	20,070,040	.....	1,191,860	6,150,000	45,076,900
Ohio	45,581,699	8,589,540	1,686,200	4,453,641	.....	60,310,480
Indiana	14,422,000	4,736,150	.....	1,786,170	1,400,200	22,344,520
Illinois	38,606,000	7,160,000	6,132,000	5,033,933	5,087,500	62,019,433
Michigan	13,434,000	a12,444,482	.....	910,178	.....	26,788,660
Wisconsin	10,785,000	6,969,350	.....	1,376,696	.....	19,131,046
Iowa	13,395,000	8,737,900	7,423,400	4,614,832	1,699,872	35,871,004
Minnesota	15,030,000	8,800,000	350,000	2,114,906	3,895,837	30,190,743
Kansas	10,037,100	a8,782,213	.....	.....	.....	18,819,313
Nebraska	11,765,000	a9,882,288	.....	.....	.....	21,647,288
Total Western States	190,720,199	96,171,963	15,591,600	21,482,216	18,233,409	342,199,387
Nevada	282,000	.....	.....	70,000	.....	352,000
Oregon	3,620,000	425,400	737,700	118,500	.....	4,901,600
Colorado	6,937,000	1,835,000	.....	727,481	.....	9,499,481
Utah	2,100,000	565,000	700,000	189,000	.....	3,554,000
Idaho	775,000	.....	.....	350,000	.....	1,125,000
Montana	4,100,000	330,000	200,000	141,000	.....	4,771,000
Wyoming	860,000	62,000	.....	163,349	.....	1,085,349
New Mexico	650,000	201,700	30,000	50,000	.....	931,700
North Dakota	2,190,000	1,064,000	.....	.....	.....	3,254,000
South Dakota	2,035,000	1,269,712	.....	903,093	.....	4,207,805
Washington	5,205,000	2,534,400	625,500	.....	.....	8,364,900
Arizona	400,000	40,200	.....	.....	.....	440,200
California	7,525,000	43,547,699	8,797,850	1,132,767	.....	61,003,316
Oklahoma	300,000	123,167	.....	93,458	.....	516,625
Indian Territory	405,000	.....	.....	86,000	.....	491,000
Total Pacific States and Territories	37,384,000	51,998,278	11,091,050	4,024,648	.....	104,497,976
Total United States	658,224,180	250,341,295	29,465,573	33,281,845	108,963,905	1,080,276,798

a Capital of all banks subject to State supervision.

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TABLE XIV.

POPULATION OF THE STATES AND TERRITORIES ON JUNE 1, 1895; THE AGGREGATE CAPITAL, SURPLUS, UNDIVIDED PROFITS, AND INDIVIDUAL DEPOSITS OF NATIONAL BANKS, ETC., ON OR ABOUT JUNE 29, 1895; THE AVERAGE OF THESE ITEMS PER CAPITA, AND THE PER CAPITA AVERAGES IN EACH CLASS OF BANKS AND IN ALL BANKS.

States and Territories.	Population June 1, 1895.[a]	All banks.		National banks.	State banks.	Loan and trust companies.	Savings banks.	Private banks
		Capital, etc.	Average per capita.	Average per capita.	Average per capita.	Average per capita.	Average per capita.	Average per capita.
Maine	666,000	$92,465,355	$138.83	$44.62	.....	$7.54	$86.67	.....
New Hampshire	391,000	88,574,901	226.53	43.54	.....	.....	182.99	.....
Vermont	333,000	51,095,685	153.44	54.52	.....	.....	98.92	.....
Massachusetts	2,675,000	877,449,028	328.02	125.33	.....	37.41	165.28	.....
Rhode Island	382,000	144,226,324	377.55	120.69	$4.97	65.17	186.72	.....
Connecticut	821,000	229,343,562	279.35	83.64	9.28	8.75	177.68	.....
New York	6,557,000	1,958,823,314	298.74	90.56	40.20	54.64	112.16	$1.18
New Jersey	1,632,000	145,229,355	88.99	48.39	5.90	10.28	24.42	.....
Pennsylvania	5,861,000	661,176,381	112.81	62.77	8.86	26.25	13.22	1.71
Delaware	180,000	17,245,474	95.81	42.66	11.42	17.50	24.23	.....
Maryland	1,095,000	116,679,287	106.56	54.92	3.41	3.78	44.19	.26
District of Columbia	284,000	22,843,260	80.44	50.87	.....	28.91	.66	.....
Virginia	1,722,000	44,973,759	26.12	12.39	13.73	.....	.....	.....
West Virginia	835,000	24,570,219	29.42	12.82	16.60	.....	.....	.....
North Carolina	1,690,000	16,154,976	9.56	4.96	3.18	.....	.64	.78
South Carolina	1,195,000	16,597,137	13.89	5.88	2.73	.....	5.28	.....
Georgia	1,960,000	36,327,234	18.53	5.39	12.07	.....	.69	.38
Florida	475,000	8,964,137	18.87	13.58	3.42	.....	1.02	.85
Alabama	1,625,000	12,170,409	7.49	6.30	1.19	.....	.....	.....
Mississippi	1,350,000	13,788,573	10.21	2.24	7.97	.....	.....	.....
Louisiana	1,190,000	40,585,366	34.10	20.65	10.48	.....	2.97	.....
Texas	2,445,000	68,314,801	27.94	24.33	.89	.....	.....	2.72
Arkansas	1,290,000	8,902,529	6.90	2.64	4.26	.....	.....	.....
Kentucky	1,955,000	80,874,649	41.36	17.22	23.18	.....	.....	.96
Tennessee	1,890,000	41,801,101	22.12	13.52	7.66	.....	.94	.....
Missouri	2,970,000	179,679,465	60.49	20.42	32.69	4.80	.....	2.58
Ohio	3,882,000	260,144,427	67.01	42.11	10.22	.....	10.56	4.12
Indiana	2,290,000	83,804,143	36.59	24.25	6.65	.76	1.79	3.14
Illinois	4,200,000	327,528,672	77.98	43.43	7.91	6.66	14.83	5.15
Michigan	2,350,000	137,256,639	58.40	23.05	33.79	.....	.....	1.56
Wisconsin	1,939,000	96,327,597	49.67	27.72	18.07	.....	.09	3.79
Iowa	2,025,000	129,549,017	63.97	21.27	12.97	4.39	18.37	6.97
Minnesota	1,660,000	108,531,729	65.38	30.27	21.65	3.68	6.03	3.75
Kansas	1,590,000	55,943,076	35.18	18.13	[b]17.05	.....	.....	.....
Nebraska	1,490,000	61,412,529	41.22	21.70	[b]19.52	.....	.....	.....
Nevada	45,000	1,113,913	24.75	20.08	.....	.....	.....	4.67
Oregon	388,000	17,426,323	44.91	34.92	2.80	.....	6.29	.90
Colorado	546,000	40,689,777	74.53	60.22	11.13	.....	.....	3.18
Utah	255,000	10,727,848	42.07	21.75	3.59	.....	9.15	7.58
Idaho	126,000	3,588,363	28.48	22.33	.....	.....	.....	6.15
Montana	217,000	22,787,211	105.01	88.72	4.83	.....	8.84	2.62
Wyoming	91,000	3,985,953	43.80	32.52	2.79	.....	.....	8.49
New Mexico	173,000	3,644,990	21.07	16.92	3.18	.....	.40	.57
North Dakota	316,000	10,731,496	33.96	22.77	11.19	.....	.....	.....
South Dakota	522,000	11,397,413	21.83	10.91	6.47	.....	.....	4.45
Washington	575,000	23,464,477	40.81	26.12	10.24	.....	4.45	.....
Arizona	67,000	2,328,940	34.76	22.25	12.51	.....	.....	.....
California	1,392,000	289,348,874	207.87	19.46	84.59	.....	102.09	1.73
Oklahoma	145,000	1,557,170	10.73	7.05	2.03	.....	.....	1.65
Indian Territory	201,000	1,397,235	6.95	5.85	.....	.....	.....	1.10
Total United States.	69,954,000	6,703,544,084	95.83	38.97	15.21	10.59	29.28	1.78

[a] Estimate by the Government actuary.

[b] Includes private banks.

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TABLE XV.

AGGREGATE SAVINGS DEPOSITS IN SAVINGS BANKS, NUMBER OF DEPOSITORS, AND THE AVERAGE AMOUNT DUE TO EACH, BY STATES AND TERRITORIES IN 1893-94 AND 1894-95. *b*

States and Territories.	1893-94.			1894-95.		
	Number of depositors.	Amount of deposits.	Average to each depositor.	Number of depositors.	Amount of deposits.	Average to each depositor.
Maine	153,922	$53,261,309	$346.03	155,704	$54,531,223	$350.22
New Hampshire	169,510	70,616,944	416.59	163,702	66,746,703	407.73
Vermont	92,239	27,966,855	303.20	94,994	29,430,697	309.81
Massachusetts	1,214,493	399,995,570	329.35	1,247,090	416,778,018	334.20
Rhode Island	130,610	69,053,724	528.70	131,623	67,444,117	512.40
Connecticut	335,879	133,967,220	398.95	337,254	136,928,858	406.01
Total Eastern States	2,096,653	754,861,622	360.03	2,130,367	771,859,616	362.31
New York	1,585,155	617,089,449	390.50	1,615,178	643,873,574	398.63
New Jersey	137,897	34,266,298	248.49	144,160	36,149,920	250.76
Pennsylvania	248,244	66,025,821	265.97	264,642	68,522,217	258.92
Delaware	18,264	3,693,311	202.22	18,648	3,765,784	201.94
Maryland	144,218	43,758,875	303.42	148,342	45,490,279	306.66
District of Columbia	1,258	72,667	57.76	1,356	95,300	70.28
Total Middle States	2,135,036	764,906,421	358.26	2,192,326	797,897,074	363.95
West Virginia	3,522	236,025	67.01	.....	.....	.....
North Carolina	*a* 8,750	416,695	47.62	*a* 6,039	291,744	48.31
South Carolina	*a* 23,246	3,939,976	169.49	17,418	4,578,838	262.88
Georgia	*a* 7,196	836,823	116.29	5,747	741,596	129.04
Florida	881	175,115	198.77	*a* 1,148	205,710	179.19
Alabama	*a* 2,590	102,347	39.52	.....	.....	.....
Louisiana	7,786	2,057,845	264.30	9,918	2,687,934	271.02
Texas	2,450	301,648	123.12	.....	.....	.....
Tennessee	9,664	1,412,840	146.19	8,703	1,112,491	127.83
Total Southern States	66,085	9,479,314	143.44	48,973	9,618,313	196.40
Ohio	77,533	27,403,922	353.45	86,183	34,753,222	403.25
Indiana	13,967	3,165,214	226.62	15,636	3,667,312	234.54
Illinois	83,802	22,870,005	272.90	94,724	24,357,400	257.14
Wisconsin	1,219	152,300	124.94	1,439	179,877	125.00
Iowa	*a* 72,397	26,230,214	362.31	*a* 77,809	28,158,488	361.89
Minnesota	38,493	8,954,575	232.63	42,777	9,471,799	221.42
Total Western States	287,411	88,776,230	308.88	318,568	100,588,098	315.75
Oregon	*a* 1,732	753,080	434.80	1,803	662,229	367.29
Utah	5,528	963,227	174.24	6,271	1,142,215	182.14
Montana	1,240	347,476	280.22	2,844	812,910	285.83
New Mexico	182	37,476	205.91	217	37,951	174.90
Washington	*a* 11,595	2,415,669	208.34	*a* 5,512	1,148,104	208.29
California	172,225	125,420,765	728.24	*a* 168,638	126,830,513	752.08
Total Pacific States and Territories	192,502	129,937,693	674.99	185,285	130,633,922	705.04
Total United States	4,777,687	1,747,961,280	365.86	4,875,519	1,810,597,023	371.36

a Partially estimated.
b These banks held $33,760,775 deposits subject to check not included in this and the following table

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TABLE XVI.

NUMBER OF SAVINGS BANKS IN THE UNITED STATES, NUMBER OF DEPOSITORS, AMOUNT OF SAVINGS DEPOSITS, AVERAGE AMOUNT DUE EACH DEPOSITOR IN THE YEARS 1820, 1825, 1830, 1835, 1840, AND 1845 TO 1895, AND AVERAGE PER CAPITA IN THE UNITED STATES IN THE YEARS GIVEN.

Year.	Number of banks.	Number of depositors.	Deposits.	Average due each depositor.	Average per capita in the United States.
1820	10	8,635	$1,138,576	$131.86	$0.12
1825	15	16,931	2,537,082	149.84	.....
1830	36	38,085	6,973,304	183.09	.54
1835	52	60,058	10,613,726	176.72	.....
1840	61	78,701	14,051,520	178.54	.82
1845	70	145,206	24,506,677	168.77	.....
1846	74	158,709	27,374,325	172.48	.....
1847	76	187,739	31,627,479	168.46	.....
1848	83	199,764	33,087,488	165.63	.....
1849	90	217,318	36,073,924	165.99	.....
1850	108	251,354	43,431,130	172.78	1.87
1851	128	277,148	50,457,913	182.06	.....
1852	141	308,863	59,467,453	192.54	.....
1853	159	365,538	72,313,696	197.82	.....
1854	190	396,173	77,823,906	196.44	.....
1855	215	431,602	84,290,076	195.29	.....
1856	222	487,986	95,598,230	195.90	.....
1857	231	490,428	98,512,968	200.87	.....
1858	245	538,840	108,438,287	201.24	.....
1859	259	622,556	128,657,901	206.66	.....
1860	278	693,870	149,277,504	215.13	4.75
1861	285	694,487	146,729,882	211.27	.....
1862	289	787,943	169,434,540	215.03	.....
1863	293	887,096	206,235,202	232.48	.....
1864	305	976,025	236,280,401	242.08	.....
1865	317	980,844	242,619,382	247.35	.....
1866	336	1,067,061	282,455,794	264.70	.....
1867	371	1,188,202	337,009,452	283.63	.....
1868	406	1,310,144	392,781,813	299.80	.....
1869	476	1,466,684	457,675,050	312.04	.....
1870	517	1,630,846	549,874,358	337.17	14.26
1871	577	1,902,047	650,745,442	342.13	.....
1872	647	1,992,925	735,046,805	368.82	.....
1873	669	2,185,832	802,363,609	367.07	.....
1874	693	2,293,401	864,556,902	376.98	.....
1875	771	2,359,864	924,037,304	391.56	.....
1876	781	2,368,639	941,350,255	397.42	.....
1877	675	2,395,314	866,218,306	361.63	.....
1878	663	2,400,785	879,897,425	366.50	.....
1879	639	2,268,707	802,490,208	353.72	.....
1880	629	2,335,582	819,106,973	350.71	16.33
1881	629	2,528,749	891,961,142	352.73	.....
1882	629	2,710,354	966,797,081	356.70	.....
1883	630	2,876,438	1,024,856,787	356.29	.....
1884	636	3,015,151	1,073,294,955	355.96	.....
1885	646	3,071,495	1,095,172,147	356.56	.....
1886	638	3,158,950	1,141,530,578	361.36	.....
1887	684	3,418,013	1,235,247,371	361.39	.....
1888	801	3,838,291	1,364,196,550	355.41	.....
1889	849	4,021,523	1,425,230,349	354.49	.....
1890	921	4,258,893	1,524,844,506	358.03	24.35
1891	1,011	4,533,217	1,623,079,749	358.04	25.29
1892	1,059	4,781,605	1,712,769,026	358.20	26.11
1893	1,030	4,830,599	1,785,150,957	369.55	26.63
1894	1,024	4,777,687	1,747,961,280	365.86	25.53
1895	1,017	4,875,519	1,810,597,023	371.36	25.88

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TABLE XVII.

NUMBER, ASSETS, AND LIABILITIES OF STATE AND SAVINGS BANKS, TRUST, MORTGAGE, AND INVESTMENT COMPANIES AND PRIVATE BANKS WHICH FAILED DURING THE YEAR ENDED AUGUST 31, 1895.

[From reports to the Bradstreet Agency.]

States and Territories.	State banks.			Savings banks.			Mortgage and investment companies.			Private banks.			Total.		
	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.	No.	Assets.	Liabilities.
New Hampshire	...	...	...	4	$1,433,771	$1,874,946	...	...	...	...	...	...	4	$1,433,771	$1,874,946
Massachusetts	...	...	...	...	...	...	2	$500,000	$725,000	...	...	...	2	500,000	725,000
New York	1	$566,662	$863,540	1	1,069,552	1,134,253	1	427,100	578,560	1	$20,803	$97,721	4	2,084,117	2,674,014
Pennsylvania	...	...	...	1	429,000	358,000	a 1	80,000	90,000	2	240,000	260,000	4	749,000	708,000
North Carolina	...	...	...	...	...	...	...	...	...	1	3,000	4,000	1	3,000	4,000
Georgia	...	...	...	...	...	...	...	...	...	1	40,000	30,000	1	40,000	30,000
Texas	...	...	...	...	...	...	...	...	...	1	50,000	75,000	1	50,000	75,000
Kentucky	1	20,000	35,000	...	...	...	...	...	...	...	...	...	1	20,000	35,000
Tennessee	1	50,000	26,510	...	...	...	...	...	...	...	...	...	1	50,000	26,510
Missouri	10	542,200	851,545	...	...	...	...	...	...	2	22,000	35,000	12	564,200	886,545
Ohio	1	4,000	5,000	...	...	...	...	...	...	...	...	...	1	4,000	5,000
Illinois	...	...	...	...	...	...	1	100,000	250,000	3	245,000	425,000	4	345,000	675,000
Wisconsin	1	117,174	134,660	...	...	...	...	...	...	...	...	...	1	117,174	134,660
Iowa	...	...	...	...	...	...	1	3,000,000	4,200,000	3	156,000	181,600	4	3,156,000	4,381,600
Minnesota	2	154,500	190,600	...	...	...	...	...	...	3	23,997	46,797	5	178,497	237,397
Kansas	2	60,000	82,000	...	...	...	...	...	...	...	...	...	2	60,000	82,000
Nebraska	18	414,000	564,000	...	...	...	...	...	...	...	...	...	18	414,000	564,000
Oregon	...	...	...	1	1,650,000	1,430,000	...	...	...	...	...	...	1	1,650,000	1,430,000
Idaho	2	227,000	117,000	...	...	...	...	...	...	...	...	...	2	227,000	117,000
Wyoming	1	20,000	35,000	...	...	...	...	...	...	...	...	...	1	20,000	35,000
North Dakota b	1	(c)	(c)	(c)	(c)	(c)	(c)	(c)	(c)	(c)	(c)	(c)	1	(c)	(c)
South Dakota b	1	54,820	54,820	...	...	...	...	...	...	4	309,501	309,501	5	364,321	364,321
Washington	4	325,000	485,000	1	71,000	21,000	...	...	...	2	13,000	13,000	7	409,000	519,000
California	...	...	...	...	...	...	...	...	...	1	250,000	300,000	1	250,000	300,000
Oklahoma	...	...	...	...	...	...	...	...	...	1	15,000	27,000	1	15,000	27,000
Total	46	2,555,356	3,444,675	8	4,653,323	4,818,199	6	4,107,100	5,843,500	25	1,388,301	1,804,619	85	12,704,080	15,910,993

a Trust company. b From reports of State-bank examiners. c No information.

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TABLE XVIII.

REPORTS OF THE CONDITION OF THE LOAN AND TRUST COMPANIES IN THE DISTRICT OF COLUMBIA AT THE CLOSE OF BUSINESS ON SATURDAY, SEPTEMBER 28, 1895.

American Security and Trust Company, Washington.

C. J. BELL, *President.* J. W. WHELPLEY, *Cashier.*

RESOURCES.		LIABILITIES.	
Loans and discounts	$2,628,137.93	Capital stock paid in	$1,250,000.00
Overdrafts	117.22	Surplus fund	200,000.00
U. S. bonds on hand	100,000.00	Undivided profits, less current expenses and taxes paid	60,747.51
Premiums on U. S. bonds	13,562.50	Dividends unpaid	121.50
Stocks, securities, etc	75,295.64	Individual deposits	1,169,917.55
Banking house, furniture, and fixtures	235,666.23	Debenture bonds	973,200.00
Other real estate and mortgages owned	177,309.90		
Due from national banks	156,781.90		
Due from State banks and bankers	126,418.82		
Checks and other cash items	15,708.81		
Fractional currency, nickels, and cents	115.61		
Specie	115,746.00		
Legal-tender notes	9,126.00		
Total	3,653,986.56	Total	3,653,986.56

National Safe Deposit, Savings, and Trust Company, Washington.

BENJAMIN P. SNYDER, *President.* A. L. STURTEVANT, *Secretary.*

Loans and discounts	$1,643,009.91	Capital stock paid in	$1,000,000.00
U. S. bonds on hand	164,000.00	Undivided profits, less current expenses and taxes paid	67,254.66
Premiums on U. S. bonds	17,898.75	Individual deposits	1,636,429.38
Stocks, securities, etc	21,975.00		
Banking house, furniture, and fixtures	777,669.50		
Due from national banks	58,497.14		
Due from State banks and bankers	6,562.96		
Checks and other cash items	7,507.10		
Bills of national banks	350.00		
Fractional currency, nickels, and cents	13.68		
Specie	3,700.00		
Legal-tender notes	2,500.00		
Total	2,703,684.04	Total	2,703,684.04

Washington Loan and Trust Company, Washington.

JOHN JOY EDSON, *President.* A. PARKER, *Secretary.*

Loans and discounts	$1,994,636.37	Capital stock paid in	$1,000,000.00
Overdrafts	152.51	Surplus fund	100,000.00
Stocks, securities, etc	48,197.84	Undivided profits, less current expenses and taxes paid	72,700.38
Banking house, furniture, and fixtures	602,904.17	Due to national banks	5,338.34
Other real estate and mortgages owned	42,453.66	Dividends unpaid	1,204.14
Due from national banks	121,644.26	Interest on trust bonds unpaid	557.50
Due from State banks and bankers	73,425.84	Individual deposits	1,707,208.47
Checks and other cash items	23,195.39	Real estate trust bonds	149,000.00
Fractional currency, nickels, and cents	15.04		
Specie	84,383.75		
Legal-tender notes	45,000.00		
Total	3,036,008.83	Total	3,036,008.83

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TABLE XIX.

CANADIAN BANKS.

SUMMARY OF THE CONDITION OF THE THIRTY-EIGHT CHARTERED BANKS OF THE DOMINION OF CANADA ON AUGUST 31, 1895.

RESOURCES.			LIABILITIES.	
Call loans on bonds, etc		$16,766,317	Capital stock	$61,704,458
Current loans		197,526,285		
Loans to provincial governments		445,922	Surplus fund	27,083,799
Overdue debts		4,324,234		
Deposits to secure circulation		1,814,624	Bank notes outstanding	30,737,622
Dominion debentures or stocks		2,687,044		
Provincial, municipal, etc., securities		9,393,325	Due to the Dominion government	4,395,918
Railway securities		9,224,246	Due to provincial governments	3,999,523
Due from other banks and agencies		36,934,419		
Real estate, bank premises, and mortgages		7,391,813	Demand deposits	67,386,516
			Time deposits	115,716,520
Cash on hand, viz:				
Checks, etc	$6,135,949		Due to other banks and agencies	8,210,530
Specie	7,375,298		All other liabilities	294,435
Dominion notes	15,180,545			
Total cash on hand		28,691,792		
Other resources		2,241,162		
Excess of liabilities		2,088,138		
Total		319,529,321	Total	319,529,321

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AGGREGATE RESOURCES AND LIABILITIES

OF

THE NATIONAL BANKS

FROM

OCTOBER, 1863, TO OCTOBER, 1895.

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AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1863.

Resources.	JANUARY.	APRIL.	JULY.	OCTOBER 5.
				66 banks.
Loans and discounts				$5,466,088.33
U. S. bonds and securities				5,662,600.00
Other items				106,009.12
Due from nat'l and other b'ks				2,625,597.05
Real estate, furniture, etc				177,565.69
Current expenses				53,808.92
Premiums paid				2,503.69
Checks and other cash items				492,138.58
Bills of nat'l and other banks				764,725.00
Specie and other lawful mon'y				1,446,607.62
Total				16,797,644.00

1864.

Resources.	JANUARY 4.	APRIL 4.	JULY 4.	OCTOBER 3.
	139 banks.	307 banks.	467 banks.	508 banks.
Loans and discounts	$10,666,095.60	$31,593,943.45	$70,746,513.33	$93,238,657.92
U. S. bonds and securities	15,112,250.00	41,175,150.00	92,530,500.00	108,064,400.00
Other items	74,571.48	432,059.95	842,017.73	1,434,739.76
Due from national banks		4,699,479,56	15,935,730.13	19,965,720.47
Due from other b'ks and b'krs	* 4,786,124.58	8,537,908.94	17,337,558.66	14,051,396.31
Real estate, furniture, etc	381,144.00	755,696.41	1,694,049.46	2,202,318.20
Current expenses	118,854.43	352,720.77	502,341.31	1,021,569.02
Checks and other cash items	577,507,92	2,651,916.96	5,057,122.90	7,640,169.14
Bills of nat'l and other banks	895,521.00	1,660,000.00	5,344,172.00	4,687,727.00
Specie and other lawful mon'y	5,018,622.57	22,961,411.64	42,283,798.23	44,801,497.48
Total	37,630,691.58	114,820,287.66	252,273,803.75	297,108,195.30

1865.

Resources.	JANUARY 2.	APRIL 3.	JULY 3.	OCTOBER 2.
	638 banks.	907 banks.	1,294 banks.	1,513 banks.
Loans and discounts	$166,448,718.00	$252,404,208.07	$362,442,743.08	$487,170,136.29
U. S. bonds and securities	176,578,750.00	277,619,900.00	391,744,850.00	427,731,300.00
Other items	3,294,883.27	4,275,769.51	12,569,120.38	19,048,513.15
Due from national banks	30,820,175.44	40,963,243.47	76,977,539.59	89,978,980.55
Due from other b'ks and b'krs	19,836,072.83	22,554,636.57	26,078,028.01	17,393,232.25
Real estate, furniture, etc	4,083,226.12	6,525,118.80	11,231,257.28	14,703,281.77
Current expenses	1,053,725.34	2,298,025.65	2,338,775.56	4,539,525.11
Premiums paid	1,323,023.56	1,823,291.84	2,243,210.31	2,585,501.06
Checks and other cash items	17,837,496.77	29,681,394.13	41,314,904.50	72,309,854.44
Bills of nat'l and other banks	14,275,153.00	13,710,370.00	21,651,826.00	16,247,241.00
Specie	4,481,937.68	6,659,660.47	9,437,060.40	18,072,012.59
Legal tenders and fract'l cur'y	72,535,504.67	112,999,320.59	168,426,166.55	189,988,496.28
Total	512,568,666.68	771,514,939.10	1,126,455,481.66	1,359,768,074.49

* Including amount due from national banks.

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BANKS FROM OCTOBER, 1863, TO OCTOBER, 1895.

1863.

Liabilities.	JANUARY.	APRIL.	JULY.	OCTOBER 5
				66 banks.
Capital stock				$7,188,393.00
Undivided profits				128,030.06
Individual and other deposits				8,497,681.84
Due to nat'l and other banks*				981,178.59
Other items				2,360.51
Total				16,797,644.00

1864.

Liabilities.	JANUARY 4.	APRIL 4.	JULY 4.	OCTOBER 3.
	139 banks.	307 banks.	467 banks.	508 banks.
Capital stock	$14,740,522.00	$42,204,474.00	$75,213,945.00	$86,782,802.00
Surplus fund			1,129,910.22	2,010,286.10
Undivided profits	432,827.81	1,625,656.87	3,004,330.11	5,982,392.22
Nat'l-bank notes outstanding	30,155.00	9,797,975.00	25,825,665.00	45,260,504.00
Individual and other deposits	19,450,492.53	51,274,914.01	119,414,239.03	122,166,536.40
Due to nat'l and other banks*	2,153,779.38	6,814,930.40	27,382,006.37	34,862,384.81
Other items	822,914.86	3,102,337.38	213,708.02	43,289.77
Total	37,630,691.58	114,820,287.66	252,273,803.75	297,103,195.30

1865.

Liabilities.	JANUARY 2.	APRIL 3.	JULY 3.	OCTOBER 2.
	638 banks.	907 banks.	1,294 banks.	1,513 banks.
Capital stock	$135,618,874.00	$215,326,023.00	$325,834,558.00	$393,157,206.00
Surplus fund	8,663,311.22	17,318,942.65	31,303,565.64	38,713,380.72
Undivided profits	12,283,812.65	17,809,307.14	23,159,408.17	32,350,278.19
Nat'l-bank notes outstanding	66,769,375.00	98,896,488.00	131,452,158.00	171,321,903.00
Individual and other deposits	183,479,636.98	262,961,473.13	398,357,559.59	500,910,873.22
United States deposits	37,764,729.77	57,630,141.01	58,032,720.67	48,170,381.31
Due to national banks	30,619,175.57	41,301,031.16	78,261,045.64	90,044,837.08
Due to other b'ks and b'kers*	37,104,130.62	59,692,581.64	79,591,594.93	84,155,161.27
Other items	265,620.87	578,951.37	462,871.02	944,053.70
Total	512,568,666.68	771,514,939.10	1,126,455,481.66	1,359,768,074.49

* Including State-bank circulation outstanding.

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AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1866.

Resources.	JANUARY 1. 1,582 banks.	APRIL 2. 1,612 banks.	JULY 2. 1,634 banks.	OCTOBER 1. 1,644 banks.
Loans and discounts	$500,650,109.19	$528,080,526.70	$550,353,094.17	$603,314,704.83
U.S.b'ds dep'd to secure circ'n	298,376,850.00	315,850,300.00	326,483,350.00	331,843,200.00
Other U.S. b'ds and securities	142,003,500.00	125,625,750.00	121,152,950.00	94,974,650.00
Oth'r stocks, b'ds, and mortg's	17,483,753.18	17,379,738.92	17,565,911.46	15,887,490.06
Due from national banks	93,254,551.02	87,564,329.71	96,696,482.66	107,650,174.18
Due from other b'ks and b'k'rs	14,658,229.87	13,682,345.12	13,982,613.23	15,211,117.16
Real estate, furniture, etc	15,436,206.16	15,895,564.46	16,730,923.62	17,134,002.58
Current expenses	3,193,717.78	4,927,599.79	3,032,716.27	5,311,253.35
Premiums paid	2,423,918.02	2,233,516.31	2,398,872.26	2,493,773.47
Checks and other cash items	89,837,684,50	105,490,619.36	96,077,134.53	103,684,249.21
Bills of nat'l and other banks	20,400,442.00	18,279,816.00	17,866,742.00	17,437,779.00
Specie	19,205,018.75	17,529,778.42	12,629,376.30	9,226,831.82
Legal tenders and fract'l cur'y	187,846,548.82	189,867,852.52	201,425,041.63	205,793,578.76
Total	1,404,776,619.29	1,442,407,737.31	1,476,395,208.13	1,526,962,804.42

1867.

Resources.	JANUARY 7. 1,648 banks.	APRIL 1. 1,642 banks.	JULY 1. 1,636 banks.	OCTOBER 7. 1,642 banks.
Loans and discounts	$608,771,799.61	$597,648,286.53	$588,450,396.12	$609,675,214.61
U.S.b'ds dep'd to secure circ'n	339,570,700.00	338,863,650.00	337,684,250.00	338,640,150.00
U.S.b'ds dep'd to sec're dep'ts	36,185,950.00	38,465,800.00	38,368,950.00	37,862,100.00
U.S.b'ds and sec'ties on hand	52,949,300.00	46,639,400.00	45,633,700.00	42,460,800.00
Oth'r stocks, b'ds, and mortg's	15,073,737.45	20,194,875.21	21,452,615.43	21,507,881.42
Due from national banks	92,552,206.29	94,121,186.21	92,308,911.87	95,217,610.14
Due from other b'ks and b'k'rs	12,996,157.49	10,737,392.90	9,663,322.82	8,389,226.47
Real estate, furniture, etc	18,925,315.51	19,625,893.81	19,800,905.86	20,639,708.23
Current expenses	2,822,675.18	5,693,784.17	3,249,153.31	5,297,494.13
Premiums paid	2,860,398.85	3,411,325.56	3,338,600.37	2,764,186.35
Checks and other cash items	101,430,220.18	87,951,405.13	128,312,177.79	134,603,231.51
Bills of national banks	19,263,718.00	12,873,785.00	16,138,769.00	11,841,104.00
Bills of other banks	1,176,142.00	825,748.00	531,267.00	333,209.00
Specie	19,726,043.20	11,444,529.15	11,128,672.98	12,798,044.40
Legal tenders and fract'l cur'y	104,872,371.64	92,861,254.17	102,534,613.46	100,550,849.91
Compound-interest notes	82,047,250.00	84,065,790.00	75,488,220.00	56,888,250.00
Total	1,511,222,985.40	1,465,451,105.84	1,494,084,526.01	1,499,469,060.17

1868.

Resources.	JANUARY 6. 1,642 banks.	APRIL 6. 1,643 banks.	JULY 6. 1,640 banks.	OCTOBER 5. 1,643 banks.
Loans and discounts	$616,603,479.89	$628,029,347.65	$655,729,546.42	$657,668,847.83
U.S.b'ds dep'd to secure circ'n	339,064,200.00	339,686,650.00	339,569,100.00	340,487,050.00
U.S.b'ds dep'd to sec're dep'ts	37,315,750.00	37,446,000.00	37,853,150.00	37,360,150.00
U.S.b'ds and sec'ties on hand	44,164,500.00	45,958,550.00	43,068,350.00	36,817,600.00
Oth'r stocks, b'ds, and mortg's	19,365,864.77	19,874,384.33	20,007,327.42	20,693,406.40
Due from national banks	99,311,446.60	95,900,606.35	114,434,097.93	102,278,547.77
Due from other b'ks and b'k'rs	8,480,199.74	7,074,297.44	8,642,456.72	7,848,822.24
Real estate, furniture, etc	21,125,665.68	22,082,570.25	22,699,829.70	22,747,875.18
Current expenses	2,986,893.86	5,428,460.25	2,938,519.04	5,278,911.22
Premiums paid	2,464,536.96	2,660,106.09	2,432,074.37	1,819,815.50
Checks and other cash items	109,390,266.37	114,993,036.23	124,076,097.71	143,241,594.99
Bills of national banks	16,655,572.00	12,573,514.00	13,210,179.00	11,842,974.00
Bills of other banks	261,269.00	196,106.00	342,550.00	222,668.00
Fractional currency	1,927,876.78	1,825,640.16	1,863,358.91	2,262,791.97
Specie	20,981,601.45	18,373,943.22	20,755,919.04	13,603,713.39
Legal-tender notes	114,306,491.00	84,390,219.00	100,166,100.00	92,453,475.00
Compound-interest notes	39,997,030.00	38,917,490.00	19,473,420.00	4,513,730.00
Three per cent certificates	8,245,000.00	24,255,000.00	44,905,000.00	59,080,000.00
Total	1,502,647,644.10	1,499,668,920.97	1,572,167,076.26	1,559,621,773.49

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BANKS FROM OCTOBER, 1863, TO OCTOBER, 1895—Continued.

1866.

Liabilities.	JANUARY 1.	APRIL 2.	JULY 2.	OCTOBER 1.
	1,582 banks.	1,612 banks.	1,634 banks.	1,644 banks.
Capital stock	$402, 357, 346. 00	$409, 273, 534. 00	$414, 270, 493. 00	$415, 472, 369. 00
Surplus fund	43, 000, 370. 78	44, 687, 810. 54	50, 151, 991. 77	53, 359, 277. 64
Undivided profits	28, 972, 493. 70	30, 964, 422. 73	29, 286, 175. 45	32, 593, 486. 69
Nat'l-bank notes outstanding	213, 239, 530. 00	248, 886, 282. 00	267, 798, 678. 00	280. 253, 818. 00
State-b'k notes outstanding	45, 449, 155. 00	33, 800, 865. 00	19, 996, 163. 00	9, 748, 025. 00
Individual deposits	522, 507, 829. 27	534, 734, 950. 33	533, 338, 174. 25	564, 616, 777. 64
U. S. deposits	29, 747, 236. 15	29, 150, 729. 82	36, 038, 185. 03	30, 420, 819. 80
Dep'ts of U. S. disb'ng officers			3, 066, 892. 22	2, 979, 955. 77
Due to national banks	94, 709, 074. 15	89, 067, 501. 54	96, 496, 726. 42	110, 531, 957. 31
Due to other b'ks and bankers	23, 793, 584. 24	21, 841, 641. 35	25, 951, 728. 99	26, 986, 317. 57
Total	1, 404, 776, 619. 29	1, 442, 467, 737. 31	1, 476, 395, 208. 13	1, 526, 962, 804. 42

1867.

Liabilities.	JANUARY 7.	APRIL 1.	JULY 1.	OCTOBER 7.
	1,648 banks.	1,642 banks.	1,636 banks.	1,642 banks.
Capital stock	$420, 229, 739. 00	$419, 399, 484. 00	$418, 558, 148. 00	$420, 073, 415. 00
Surplus fund	59, 992, 874. 57	60, 206, 013. 58	63, 232, 811. 12	66, 695, 587. 01
Undivided profits	26, 961, 382. 60	31, 131, 034. 39	30, 656, 222. 84	33, 751, 446. 21
Nat'l-bank notes outstanding	291, 436, 749. 00	292. 788, 572. 00	291, 769, 553. 00	293, 887, 941. 00
State-b'k notes outstanding	6, 961, 499. 00	5, 460, 312. 00	4, 484, 112. 00	4, 092, 153. 00
Individual deposits	558, 699, 768. 06	512, 046, 182. 47	539, 599, 076. 10	540, 797, 837. 51
U. S. deposits	27, 284, 876. 93	27, 473, 005. 66	29, 898, 391. 53	23, 062, 119. 92
Dep'ts of U. S. disb'ng officers	2, 477, 509. 48	2, 650, 981. 39	3, 474, 192. 74	4, 352, 379. 43
Due to national banks	92, 761, 998. 43	91, 156, 890. 89	89, 821, 751. 60	93, 111, 240. 89
Due to other b'ks and bankers	24, 416, 588. 33	23, 138, 629. 46	22, 659, 267. 08	19, 644, 940. 20
Total	1, 511, 222, 985. 40	1, 465, 451, 105. 84	1, 494, 084, 526. 01	1, 499, 469, 060. 17

1868.

Liabilities.	JANUARY 6.	APRIL 6.	JULY 3.	OCTOBER 5.
	1,642 banks.	1,643 banks.	1,640 banks.	1,643 banks.
Capital stock	$420, 260, 790. 00	$420, 676, 210. 00	$420, 105, 011. 00	$420, 634, 511. 00
Surplus fund	70, 586, 125. 70	72, 349, 119. 60	75, 840, 118. 94	77, 995, 761. 40
Undivided profits	31, 399, 877. 57	32, 861, 597. 08	33, 543, 223. 35	36, 095, 883. 98
Nat'l-bank notes outstanding	294, 377, 390. 00	295, 336, 044. 00	294, 908, 264. 00	295, 769, 489. 00
State-b'k notes outstanding	3, 792, 013. 00	3, 310, 177. 00	3, 163, 771. 00	2, 906, 352. 00
Individual deposits	534, 704, 709. 00	532, 011, 480. 36	575, 842, 070. 12	580, 940, 820. 85
U. S. deposits	24, 305, 638. 62	22, 750, 342. 77	24, 603, 676. 96	17, 573 250. 64
Dep'ts of U.S. disb'ng officers	3, 208, 783. 03	4, 976, 682. 31	3, 499, 389. 99	4, 570, 478. 16
Due to national banks	98, 144, 669. 61	94, 073, 631. 25	113, 306, 346. 34	99, 414, 397. 28
Due to other b'ks and bankers	21, 867, 648. 17	21, 323, 636. 60	27, 355, 204. 56	23, 720, 829. 18
Total	1, 502, 647, 644. 10	1, 499, 668, 920. 97	1, 572, 167, 076. 26	1, 559, 621, 773. 49

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AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1869.

Resources.	JANUARY 4.	APRIL 17.	JUNE 12.	OCTOBER 9.
	1,528 banks.	1,620 banks.	1,619 banks.	1,617 banks.
Loans and discounts	$644,945,039.53	$662,084,813.47	$686,347,755.81	$682,883,106.97
U. S. bonds to secure circ'l'n.	338,539,950.00	338,379,250.00	338,699,750.00	339,480,100.00
U. S. bonds to secure deposits	34,538,350.00	29,721,350.00	27,625,350.00	18,704,000.00
U. S. b'ds and sec'ties on hand	35,010,600.00	30,226,550.00	27,476,650.00	25,903,950.00
Other st'ks, b'ds, and mortg's	20,127,732.96	20,074,435.69	20,777,560.53	22,250,697.14
Due from redeeming agents.	65,727,079.80	57,554,382.55	62,912,636.82	56,669,562.84
Due from other national b'nks	36,067,316.84	30,520,527.89	35,556,501.53	35,393,563.47
Due from State b'ks and b'k'rs	7,715,719.34	8,075,595.60	9,140,919.24	8,790,418.57
Real estate, furniture, etc...	23,289,838.28	23,798,188.13	23,859,271.17	25,169,188.95
Current expenses	3,265,990.81	5,641,195.01	5,820,577.87	5,646,382.96
Premiums paid	1,654,352.70	1,716,219.13	1,809,070.01	2,092,364.85
Checks and other cash items.	142,605,984.92	154,137,191.23	161,614,852.66	108,809,817.37
Bills of other national banks.	14,684,799.00	11,725,239.00	11,524,447.00	10,776,023.00
Fractional currency	2,280,471.06	2,088,545.18	1,804,855.53	2,090,727.38
Specie	29,626,750.26	9,944,532.15	18,455,020.48	23,002,405.83
Legal-tender notes	88,239,300.00	80,875,161.00	80,934,119.00	83,719,295.00
Three per cent certificates...	52,075,000.00	51,190,000.00	49,815,000.00	45,845,000.00
Total	1,540,394,266.50	1,517,753,167.03	1,564,174,410.65	1,497,226,604.33

1870.

Resources.	JANUARY 22.	MARCH 24.	June 9.	OCTOBER 8.	DECEMBER 23.
	1,615 banks.	1,615 banks.	1,612 banks.	1,615 banks.	1,648 banks.
Loans and discounts	$688,875,203.70	$710,848,609.39	$719,341,186.06	$715,928,079.81	$725,515,538.49
Bonds for circulation	339,350,750.00	339,251,350.00	338,845,200.00	340,857,450.00	344,104,200.00
Bonds for deposits..	17,592,000.00	16,102,000.00	15,704,000.00	15,381,500.00	15,189,500.00
U. S. bonds on hand.	24,677,100.00	27,292,150.00	28,276,600.00	22,323,800.00	23,893,300.00
Other stocks and b'ds	21,082,412.00	20,524,294.55	23,300,681.87	23,614,721.25	22,686,358.59
Due from red'g ag'nts	71,641,486.05	73,435,117.98	74,635,405.61	66,275,668.92	64,805,062.88
Due from nat'l banks	31,994,609.26	29,510,688.11	30,128,750.66	33,948,805.65	37,478,166.49
Due from State b'ks	9,319,560.54	10,238,219.85	10,430,781.32	9,202,496.71	9,824,144.18
Real estate, etc.....	26,002,713.01	26,330,701.24	26,593,357.00	27,470,746.97	28,021,637.44
Current expenses...	3,469,588.00	6,683,189.54	6,324,955.47	5,871,750.02	6,905,073.32
Premiums paid.....	2,439,591.41	2,680,882.39	3,076,456.74	2,491,222.11	3,251,648.72
Cash items	111,624,822.00	11,267,703.12	11,497,534.13	12,536,613.57	13,229,403.34
Clear'g-house exch'gs	.....	75,317,992.22	83,936,515.64	79,089,688.39	76,208,707.00
National-bank notes	15,840,669.00	14,226,817.00	16,342,582.00	12,512,927.00	17,001,846.00
Fractional currency	2,476,966.75	2,285,499.62	2,184,714.39	2,078,178.05	2,150,522.89
Specie	48,345,383.72	37,096,543.44	31,099,437.78	18,460,011.47	26,307,251.59
Legal-tender notes..	87,708,502.00	82,485,978.00	94,573,751.00	79,324,577.00	80,580,745.00
Three per cent cert'fs	43,820,000.00	43,570,000.00	43,465,000.00	43,345,000.00	41,845,000.00
Total	1,546,261,357.44	1,529,147,735.85	1,565,756,909.67	1,510,713,236.92	1,538,908,105.93

1871.

Resources.	MARCH 18.	APRIL 29.	JUNE 10.	OCTOBER 2.	DECEMBER 16.
	1,688 banks.	1,707 banks.	1,723 banks.	1,767 banks.	1,790 banks.
Loans and discounts	$767,858,490.59	$779,321,828.11	$789,416,568.13	$831,552,210.00	$818,096,311.74
Bonds for circulation	351,556,700.00	354,427,200.00	357,388,950.00	364,475,800.00	366,840,200.00
Bonds for deposits..	15,231,500.00	15,236,500.00	15,250,500.00	28,087,500.00	23,155,150.00
U. S. bonds on hand.	23,911,350.00	22,487,950.00	24,200,300.00	17,753,650.00	17,675,500.00
Other stocks and b'ds	22,763,869.20	22,414,659.05	23,132,871.05	24,517,059.35	23,061,184.20
Due from red'g ag'nts	83,809,188.92	85,061,016.31	92,369,246.71	86,878,608.84	77,935,600.53
Due from nat'l banks	30,201,119.99	38,332,679.74	39,636,579.35	43,525,362.05	43,313,344.78
Due from State b'ks.	10,271,605.34	11,478,174.71	11,853,308.60	12,772,669.83	13,069,301.40
Real estate, etc.....	28,805,814.79	29,242,762.79	29,637,999.30	30,089,783.85	30,070,330.57
Current expenses...	6,694,014.17	6,764,159.73	6,295,099.46	6,153,370.29	7,330,424.12
Premiums paid.....	3,939,995.20	4,414,755.40	5,026,385.97	5,500,890.17	5,956,073.74
Cash items	11,642,644.74	12,749,289.84	13,101,497.95	14,058,268.66	13,784,424.76
Clear'g-house exch'gs	100,693,917.54	130,855,698.15	102,091,311.75	101,165,854.52	114,538,539.93
National-bank notes	13,137,006.00	16,632,323.00	19,101,389.00	14,197,653.00	13,085,904.00
Fractional currency.	2,103,298.16	2,135,763.09	2,160,713.22	2,095,485.79	2,061,600.89
Specie	25,769,166.64	22,732,027.02	19,924,955.16	13,252,998.17	29,595,209.56
Legal-tender notes..	91,072,349.60	106,219,126.00	122,137,660.00	109,414,735.00	93,942,707.00
Three per cent cert'fs	37,570,000.00	33,935,000.00	30,690,000.00	25,075,000.00	21,400,000.00
Total	1,627,032,030.28	1,694,440,912.94	1,703,415,335.65	1,730,566,899.72	1,715,861,897.22

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BANKS FROM OCTOBER, 1863, TO OCTOBER, 1895—Continued.

1869.

Liabilities.	JANUARY 4.	APRIL 17.	JUNE 12.	OCTOBER 9.
	1,628 banks.	1,620 banks.	1,619 banks.	1,617 banks.
Capital stock	$419,040,931.00	$420,818,721.00	$422,659,260.00	$426,399,151.00
Surplus fund	81,169,936.52	82,653,989.19	82,218,576.47	86,165,334.32
Undivided profits	35,318,273.71	37,489,314.82	43,812,898.70	40,687,300.92
Nat'l-bank notes outstanding	294,476,702.00	292,457,098.00	292,753,286.00	293,593,645.00
State-bank notes outstanding	2,734,669.00	2,615,387.00	2,558,874.00	2,454,697.00
Individual deposits	568,530,934.11	547,922,174.91	574,307,382.77	511,400,196.63
U. S. deposits	13,211,850.19	10,114,328.32	10,301,907.71	7,112,646.67
Dep'ts U.S. disburs'g officers	3,472,884.90	3,665,131.61	2,454,048.99	4,516,648.12
Due to national banks	95,453,139.33	92,662,648.49	100,933,910.03	95,067,892.83
Due to State banks and b'k'rs	26,984,945.74	23,018,610.62	28,046,771.30	23,849,371.62
Notes and bills rediscounted	.....	2,464,849.81	2,392,205.61	3,839,357.10
Bills payable	.....	1,870,913.26	1,735,289.07	2,140,363.12
Total	1,540,394,266.50	1,517,753,167.03	1,564,174,410.65	1,497,226,604.33

1870.

Liabilities.	JANUARY 22.	MARCH 24.	JUNE 9.	OCTOBER 8.	DECEMBER 28.
	1,615 banks.	1,615 banks.	1,612 banks.	1,615 banks.	1,648 banks.
Capital stock	$426,074,954.00	$427,504,247.00	$427,235,701.00	$430,399,301.00	$435,356,004.00
Surplus fund	90,174,281.14	90,229,954.59	91,689,834.12	94,061,438.95	94,705,740.34
Undivided profits	34,300,430.80	43,109,471.62	42,861,712.59	38,608,618.91	46,056,428.55
Nat'l-bank circulat'n	292,838,935.00	292,509,149.00	291,183,614.00	291,798,640.00	296,205,446.00
State-bank circulat'n	2,351,993.00	2,279,469.00	2,222,793.00	2,138,548.00	2,091,799.00
Dividends unpaid	2,299,296.27	1,483,416.15	1,517,595.18	2,462,591.31	2,242,556.49
Individual deposits	546,236,881.57	516,058,085.26	542,261,563.18	501,407,586.90	507,368,618.67
U.S. deposits	6,750,139.19	6,424,421.25	10,677,873.92	6,807,978.49	6,074,407.90
Dep's U.S. dis. officers	2,592,001.21	4,778,225.93	2,592,967.54	4,550,142.63	4,155,304.25
Due to nation'l banks	108,351,300.33	109,667,715.95	115,456,491.84	100,348,292.45	106,093,414.53
Due to State banks	28,904,849.14	29,767,575.21	33,012,162.78	29,693,910.80	29,200,587.29
Notes rediscounted	3,842,542.30	2,462,647.49	2,741,843.53	3,843,577.67	4,612,131.08
Bills payable	1,543,753.49	2,873,357.40	2,302,756.99	4,592,609.76	4,838,667.83
Total	1,546,261,357.44	1,529,147,735.85	1,565,756,909.67	1,519,713,236.92	1,538,998,105.93

1871.

Liabilities.	MARCH 18.	APRIL 29.	JUNE 10.	OCTOBER 2.	DECEMBER 16.
	1,688 banks.	1,707 banks.	1,723 banks.	1,767 banks.	1,790 banks.
Capital stock	$444,232,771.00	$446,925,493.00	$450,330,841.00	$458,255,696.00	$460,225,866.00
Surplus funds	96,862,081.66	97,620,099.28	98,322,203.80	101,112,671.91	101,573,153.62
Undivided profits	43,883,857.64	44,776,030.71	45,535,227.79	42,008,714.38	48,630,925.81
Nat'l-bank circulat'n	301,713,460.00	306,131,393.00	307,793,880.00	315,519,117.00	318,265,481.00
State-bank circulat'n	2,035,800.00	1,982,580.00	1,968,058.00	1,921,056.00	1,886,538.00
Dividends unpaid	1,263,767.70	2,235,248.46	1,408,628.25	4,540,194.61	1,393,427.98
Individual deposits	561,190,830.41	611,025,174.10	602,110,758.16	600,868,486.55	596,586,487.54
U.S. deposits	6,314,957.81	6,521,572.92	6,265,167.94	20,511,935.98	14,829,525.65
Dep's U.S. dis. officers	4,813,016.66	3,757,873.84	4,893,907.25	5,393,598.89	5,399,108.34
Due to nation'l banks	118,904,865.84	128,037,469.17	135,167,847.69	131,730,713.04	118,657,614.16
Due to State banks	37,311,519.13	36,113,280.67	41,219,802.96	40,211,971.67	38,116,950.67
Notes rediscounted	3,256,896.42	3,573,723.02	3,120,039.09	3,964,552.57	4,922,455.78
Bills payable	5,248,206.01	5,740,964.77	5,278,973.72	4,528,191.12	5,374,362.67
Total	1,627,032,030.28	1,694,440,912.94	1,703,415,335.65	1,730,566,899.72	1,715,861,897.22

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AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1872.

Resources.	FEBRUARY 27.	APRIL 19.	JUNE 10.	OCTOBER 3.	DECEMBER 27.
	1,814 banks.	1,843 banks.	1,853 banks.	1,919 banks.	1,940 banks.
Loans and discounts	$839,665,077.91	$844,902,253.49	$871,531,448.67	$877,197,923.47	$885,653,449.62
Bonds for circulation	370,924,700.00	374,428,450.00	377,029,700.00	382,046,400.00	384,458,500.00
Bonds for deposits	15,870,000.00	15,169,000.00	15,409,950.00	15,479,750.00	16,304,750.00
U. S. bonds on hand	21,323,150.00	19,292,100.00	16,458,250.00	12,142,550.00	10,306,100.00
Other stocks and b'ds	22,838,388.80	21,538,914.06	22,270,610.47	23,533,151.73	23,160,557.29
Due from red'g ag'nts	89,548,329.93	82,120,017.24	91,564,269.53	80,717,071.30	86,401,459.44
Due from nat'l banks	38,282,905.86	36,697,592.81	39,468,323.39	34,486,593.87	42,707,613.54
Due from State banks	12,269,822.68	12,299,716.94	13,014,265.26	12,976,878.01	12,008,843.54
Real estate, etc	30,637,676.75	30,809,274.98	31,123,843.21	32,276,498.17	33,014,796.83
Current expenses	6,265,655.13	7,026,041.23	6,719,794.90	6,310,428.79	8,454,803.97
Premiums paid	6,308,821.86	6,544,279.29	6,616,174.75	6,546,848.52	7,097,847.86
Cash items	12,143,403.12	12,461,171.40	13,458,753.80	14,916,784.34	13,696,723.85
Clear'g-house exch'gs	93,154,319.74	114,195,966.36	88,592,800.16	110,086,315.37	90,145,482.72
National-bank notes	15,552,087.00	18,492,832.00	16,253,560.00	15,787,296.00	19,070,322.00
Fractional currency	2,278,143.24	2,143,249.29	2,069,464.12	2,151,747.88	2,270,576.32
Specie	25,507,825.32	24,433,899.46	24,256,644.14	10,229,756.79	19,047,336.45
Legal-tender notes	97,865,400.00	105,732,455.00	122,994,417.00	105,121,104.00	102,922,369.00
U. S. cert's of deposit	.....	.....	.....	6,710,000.00	12,650,000.00
Three per cent cert'fs	18,980,000.00	15,365,000.00	12,005,000.00	7,140,000.00	4,185,000.00
Total	1,719,415,657.34	1,743,652,213.55	1,770,837,269.40	1,755,857,098.24	1,773,556,532.43

1873.

Resources.	FEBRUARY 28.	APRIL 25.	JUNE 13.	SEPTEMBER 12.	DECEMBER 26.
	1,947 banks.	1,962 banks.	1,968 banks.	1,976 banks.	1,976 banks.
Loans and discounts	$913,265,189.67	$912,064,267.31	$925,557,682.42	$944,220,116.34	$856,816,555.05
Bonds for circulation	384,675,050.00	386,763,800.00	388,080,300.00	388,330,400.00	389,384,400.00
Bonds for deposits	15,035,000.00	16,235,000.00	15,935,000.00	14,805,000.00	14,815,200.00
U. S. bonds on hand	10,436,950.00	9,613,550.00	9,789,400.00	8,824,850.00	8,630,850.00
Other stocks and b'ds	22,063,306.20	22,449,146.04	22,912,415.63	23,709,034.53	24,358,125.06
Due from red'g ag'nts	95,773,077.10	88,815,557.80	97,143,326.94	96,134,120.66	73,032,046.87
Due from nat'l banks	39,483,700.09	38,671,088.63	43,328,792.29	41,413,680.06	40,404,757.97
Due from State banks	13,595,679.17	12,883,353.37	14,073,287.77	12,022,873.41	11,185,253.03
Real estate, etc	34,023,057.77	34,216,878.07	34,820,562.77	34,661,823.21	35,556,746.48
Current expenses	6,977,831.35	7,410,045.87	7,154,211.69	6,985,436.99	8,678,270.39
Premiums paid	7,205,259.67	7,559,987.67	7,890,962.14	7,752,843.87	7,987,107.14
Cash items	11,761,711.50	11,425,209.00	13,036,482.58	11,433,913,22	12,321,972.80
Clear'g-house exch'gs	131,383,860.95	94,132,125.24	91,918,526.59	88,926,003.53	62,881,342.16
National-bank notes	15,998,779.00	19,310,202.00	20,394,772.00	16,103,842.00	21,403,179.00
Fractional currency	2,289,680.21	2,198,973.37	2,197,559.84	2,302,775.26	2,287,454.03
Specie	17,777,673.53	16,868,808.74	27,959,086.72	19,868,469.45	26,907,037.58
Legal-tender notes	97,141,909.00	100,605,287.00	106,381,491.00	92,522,663.00	108,719,506.00
U. S. cert's of deposit	18,460,000.00	18,370,000.00	22,365,000.00	20,610,000.00	24,010,000.00
Three per cent cert'fs	1,805,600.00	710,000.00	305,000.00	.....	.....
Total	1,839,152,715.21	1,800,303,280.11	1,851,234,860.38	1,830,627,845.53	1,729,380,303.61

1874.

Resources.	FEBRUARY 27.	MAY 1.	JUNE 26.	OCTOBER 2.	DECEMBER 31.
	1,975 banks.	1,978 banks.	1,983 banks.	2,004 banks.	2,027 banks.
Loans and discounts	$897,859,600.46	$923,347,030.79	$926,195,671.70	$954,394,791.59	$955,862,580.51
Bonds for circulation	389,614,700.00	389,249,100.00	390,281,700.00	383,254,800.00	382,976,200.00
Bonds for deposits	14,600,200.00	14,890,200.00	14,890,200.00	14,691,700.00	14,714,000.00
U. S. bonds on hand	11,043,400.00	10,152,000.00	10,456,900.00	13,313,550.00	15,290,300.00
Other stocks and b'ds	25,305,736.24	25,460,460.20	27,010,727.48	27,807,826.92	28,313,473.12
Due from res've ag'ts	101,502,861.58	94,017,603.31	97,871,517.06	83,885,126.94	80,488,831.45
Due from nat'l banks	36,624,001.39	41,291,015.24	45,770,715.59	39,695,309.47	48,100,842.62
Due from State banks	11,496,711.47	12,374,391.28	12,469,592.33	11,196,611.73	11,655,573.07
Real estate, etc	36,043,741.50	36,708,066.39	37,270,876.51	38,112,926.52	39,190,683.04
Current expenses	6,998,875.75	7,547,203.05	7,550,125.20	7,658,738.82	5,510,566.47
Premiums paid	8,741,028.77	8,680,370.84	8,563,262.27	8,376,659.07	8,626,112.16
Cash items	10,269,955.50	11,949,020.71	10,496,257.00	12,296,416.77	14,005,517.33
Clear'g-house exch'gs	62,768,119.19	94,877,796.52	63,896,271.31	97,383,687.11	112,995,317.55
National-bank notes	20,003,251.00	20,673,452.00	23,527,991.00	18,450,013.00	22,532,336.00
Fractional currency	2,309,919.73	2,187,186.69	2,283,898.92	2,224,943.12	2,392,668.74
Specie	33,365,863.58	32,569,969.26	22,326,207.27	21,240,945.23	22,436,761.04
Legal-tender notes	102,717,563.00	101,692,930.00	103,108,350.00	80,021,946.00	82,604,791.00
U. S. cert's of deposit	37,235,000.00	40,135,000.00	47,780,000.00	42,825,000.00	53,670,000.00
Dep. with U. S. Treas	.....	.....	91,250.00	20,349,950.15	21,043,084.36
Total	1,808,500,529.16	1,867,802,796.28	1,851,840,913.64	1,877,180,942.44	1,902,409,638.48

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BANKS FROM OCTOBER, 1863, TO OCTOBER, 1895—Continued.

1872.

Liabilities.	FEBRUARY 27.	APRIL 19.	JUNE 10.	OCTOBER 3.	DECEMBER 27.
	1,814 banks.	1,843 banks.	1,853 banks.	1,919 banks.	1,940 banks.
Capital stock	$464,081,744.00	$467,924,318.00	$470,543,301.00	$479,629,174.00	$482,606,252.00
Surplus fund	103,787,082.62	104,312,525.81	105,181,943.28	110,257,516.45	111,410,248.98
Undivided profits	43,310,344.46	46,428,590.90	50,234,298.32	46,623,784.50	56,762,411.89
Nat'l bank circulat'n	321,634,675.00	325,305,752.00	327,092,752.00	333,495,027.00	336,289,285.00
State bank circulat'n	1,830,563.00	1,763,885.00	1,700,935.00	1,567,143.00	1,511,396.00
Dividends unpaid	1,451,746.29	1,561,914.45	1,454,044.06	3,149,749.61	1,356,934.48
Individual deposits	593,645,666.16	620,775,265.78	618,801,619.49	613,290,671.45	598,114,679.26
U. S. deposits	7,114,893.47	6,355,722.95	6,993,014.77	7,853,772.41	7,863,894.93
Dep's U.S.dis.officers	5,024,699.44	3,416,371.16	5,463,953.48	4,563,833.79	5,136,597.74
Due to national banks	128,627,494.44	120,755,565.86	132,804,924.02	110,047,347.67	124,218,392.83
Due to State banks	39,025,165.44	35,005,127.84	39,878,826.42	33,789,083.82	34,794,963.37
Notes rediscounted	3,818,686.91	4,225,622.04	4,745,178.22	5,549,431.88	6,545,059.78
Bills payable	6,062,896.91	5,821,551.76	5,942,479.34	6,040,562.66	6,946,416.17
Total	1,719,415,657.34	1,743,652,213.55	1,770,837,269.40	1,755,857,098.24	1,773,556,532.43

1873.

Liabilities.	FEBRUARY 28.	APRIL 25.	JUNE 13.	SEPTEMBER 12.	DECEMBER 26.
	1,947 banks.	1,962 banks.	1,968 banks.	1,976 banks.	1,976 banks.
Capital stock	$484,551,811.00	$487,891,251.00	$490,109,801.00	$491,072,616.00	$490,266,611.00
Surplus fund	114,681,048.73	115,805,574.57	116,847,454.62	120,314,499.20	120,961,267.91
Undivided profits	48,578,045.28	52,415,348.46	55,306,154.69	54,515,131.76	58,375,169.43
Nat'l-bank circulat'n	336,292,459.00	338,163,864.00	338,788,504.00	339,081,799.00	341,320,256.00
State-bank circulat'n	1,368,271.00	1,280,208.00	1,224,470.00	1,188,853.00	1,130,585.00
Dividends unpaid	1,465,993.60	1,462,336.77	1,400,491.90	1,402,547.89	1,269,474.74
Individual deposits	656,187,551.61	616,848,358.25	641,121,775.27	622,685,563.29	540,510,602.78
U. S. deposits	7,044,848.34	7,880,057.73	8,691,001.95	7,829,327.73	7,680,375.26
Dep's U.S.dis.officers	5,835,696.60	4,425,750.14	6,416,275.10	8,098,560.13	4,705,593.36
Due to national banks	134,231,842.95	126,631,926.24	137,856,085.67	133,672,732.94	114,996,666.54
Due to State banks	38,124,803.85	35,036,433.18	40,741,788.47	39,298,148.14	36,598,076.29
Notes rediscounted	5,117,810.50	5,403,043.38	5,515,900.67	5,987,512.36	3,811,487.89
Bills payable	5,672,532.75	7,059,128.39	7,215,157.04	5,480,554.09	7,754,137.41
Total	1,839,152,715.21	1,800,303,280.11	1,851,234,860.38	1,830,627,845.53	1,729,380,303.16

1874.

Liabilities.	FEBRUARY 27.	MAY 1.	JUNE 26.	OCTOBER 2.	DECEMBER 31.
	1,975 banks.	1,978 banks.	1,983 banks.	2,004 banks.	2,027 banks.
Capital stock	$490,859,101.00	$490,077,001.00	$491,003,711.00	$493,765,121.00	$495,802,481.00
Surplus fund	123,497,347.20	125,561,081.23	126,239,308.41	128,958,106.84	130,485,641.37
Undivided profits	50,236,919.88	54,331,713.13	58,332,965.71	51,484,437.32	51,477,629.33
Nat'l-bank circulat'n	339,602,955.00	340,267,649.00	338,538,743.00	333,225,298.00	331,193,159.00
State-bank circulat'n	1,078,988.00	1,049,286.00	1,009,021.00	964,567.00	860,417.00
Dividends unpaid	1,291,055.63	2,259,129.91	1,242,474.81	3,516,276.99	6,088,845.01
Individual deposits	595,350,334.90	649,286,298.95	622,863,154.44	669,068,995.88	682,846,607.45
U. S. deposits	7,276,959.87	7,994,422.27	7,322,830.85	7,302,153.58	7,492,307.78
Dep's U.S.dis.officers	5,034,624.46	3,297,689.24	3,238,639.20	3,927,828.27	3,579,722.94
Due to national banks	138,435,388.39	135,640,418.24	143,033,822.25	125,102,049.93	129,188,671.42
Due to State banks	48,112,223.40	48,683,924.34	50,227,426.18	50,718,007.87	51,629,602.36
Notes rediscounted	3,448,828.92	4,581,420.38	4,436,256.22	4,197,372.25	6,365,652.97
Bills payable	4,275,002.51	4,772,662.59	4,352,560.57	4,950,727.51	5,398,900.83
Total	1,808,500,529.16	1,867,802,796.28	1,851,840,913.64	1,877,189,942.44	1,902,409,638.46

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AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1875.

Resources.	MARCH 1.	MAY 1.	JUNE 30.	OCTOBER 1.	DECEMBER 17
	2,029 banks.	2,046 banks	2,076 banks.	2,088 banks.	2,086 banks.
Loans and discounts.	$956,485,939.35	$971,835,298.74	$972,926,532.14	$984,691,434.40	$962,571,807.70
Bonds for circulation	380,682,650.00	378,026,900.00	375,127,900.00	370,321,700.00	363,618,100.00
Bonds for deposits ..	14,492,200.00	14,372,200.00	14,147,200.00	14,097,200.00	13,981,500.00
U. S. bonds on hand..	18,062,150.00	14,297,650.00	12,753,000.00	13,989,950.00	16,009,550.00
Other stocks and b'ds	28,268,841.69	29,102,197.10	32,010,316.18	33,505,045.15	31,657,960.52
Due from res've ag'ts	89,991,175.34	80,620,878.75	89,788,903.73	85,701,259.82	81,462,682.27
Due from nat'l banks	44,720,394.11	46,039,597.57	48,513,388.86	47,028,769.18	44,831,891.48
Due from State banks	12,724,243.97	12,094,086.39	11,625,647.15	11,963,768.90	11,895,551.08
Real estate, etc.....	39,430,952.12	40,312,285.99	40,969,020.49	42,366,647.65	41,583,311.94
Current expenses ...	7,790,581.86	7,706,700.42	4,992,044.34	7,841,213.05	9,218,455.47
Premiums paid.....	9,006,880.92	8,434,453.14	8,742,393.83	8,670,091.18	9,442,801.54
Cash items.....	11,734,762.42	13,122,145.88	12,433,100.43	12,758,872.03	11,238,725.72
Clear'g-house exch'gs	81,127,796.39	116,970,819.05	88,924,025.93	75,142,863.45	67,886,967.04
Bills of other banks.	18,909,397.00	19,504,640.00	24,261,961.00	18,528,837.00	17,166,190.00
Fractional currency.	3,008,592.12	2,702,326.44	2,620,504.26	2,595,631.78	2,901,023.10
Specie.....	16,667,106.17	10,620,361.64	18,959,582.30	8,050,329.73	17,070,905.90
Legal-tender notes ..	78,508,170.00	84,015,928.00	87,492,895.00	76,458,734.00	70,725,077.00
U.S. cert's of deposit.	37,200,000.00	38,615,000.00	47,310,000.00	48,810,000.00	31,005,000.00
Due from U. S. Treas.	21,007,919.76	21,454,422.29	19,640,785.52	19,686,960.30	19,202,256.68
Total.....	1,869,819,753.22	1,909,847,891.40	1,913,239,201.16	1,882,209,307.62	1,823,469,752.44

1876.

	MARCH 10.	MAY 12.	JUNE 30.	OCTOBER 2.	DECEMBER 22.
	2,091 banks.	2,089 banks.	2,091 banks.	2,089 banks.	2,082 banks.
Loans and discounts.	$950,205,555.62	$939,895,085.34	$933,686,530.45	$931,304,714.06	$929,066,408.42
Bonds for circulation	354,547,750.00	344,537,350.00	339,141,750.00	337,170,400.00	336,705,300.00
Bonds for deposits...	14,216,500.00	14,128,000.00	14,328,000.00	14,698,000.00	14,757,000.00
U. S. bonds on hand..	25,910,650.00	26,577,000.00	30,842,300.00	33,142,150.00	31,937,950.00
Other stocks and b'ds	30,425,430.43	30,905,195.82	32,482,805.75	34,445,157.16	31,565,914.50
Due from res've ag'ts	99,068,360.35	86,769,083.97	87,989,900.90	87,326,950.48	83,789,174.65
Due from nat'l banks	42,341,542.67	44,328,609.46	47,417,029.03	47,525,089.98	44,011,664.97
Due from State banks	11,180,562.15	11,262,193.96	10,989,507.95	12,061,283.08	12,415,841.97
Real estate, etc.....	41,937,617.25	42,183,958.78	42,722,415.27	43,121,942.01	43,498,445.49
Current expenses ...	8,296,207.85	6,820,573.35	5,025,549.38	6,987,644.46	9,818,422.88
Premiums paid.....	10,946,713.15	10,414,347.28	10,621,634.03	10,715,251.16	10,811,300.66
Cash items.....	9,517,868.86	9,693,186.37	11,724,592.67	12,043,139.68	10,658,709.26
Clear'g-house exch'gs	58,863,182.43	56,806,632.63	75,328,878.84	87,870,817.06	68,027,016.40
Bills of other banks.	18,536,502.00	20,347,964.00	20,398,422.00	15,910,315.00	17,521,663.00
Fractional currency.	3,215,594.30	2,771,886.26	1,987,897.44	1,417,203.66	1,146,741.94
Specie.....	29,077,345.85	21,714,594.36	25,218,469.92	21,360,767.42	32,999,647.89
Legal-tender notes ..	76,768,446.00	79,858,661.00	90,836,876.00	84,250,847.00	66,221,400.00
U. S. cert's of deposit.	30,805,000.00	27,380,000.00	27,955,000.00	29,170,000.00	26,095,000.00
Due from U. S. Treas.	18,479,112.79	16,911,680.20	17,063,407.65	16,743,695.40	16,359,491.73
Total.....	1,834,369,941.70	1,793,306,002.78	1,825,760,967.28	1,827,265,367.61	1,787,407,093.76

1877.

	JANUARY 20.	APRIL 14.	JUNE 22.	OCTOBER 1.	DECEMBER 28.
	2,083 banks.	2,073 banks.	2,078 banks.	2,080 banks.	2,074 banks.
Loans and discounts.	$920,561,018.65	$911,946,833.88	$901,731,416.03	$891,920,593.54	$881,856,744.87
Bonds for circulation	337,590,700.00	339,658,100.00	337,754,100.00	336,810,950.00	343,869,550.00
Bonds for deposits ..	14,782,000.00	15,084,000.00	14,971,000.00	14,903,000.00	13,538,000.00
U. S. bonds on hand..	31,988,650.00	32,964,250.00	32,344,050.00	30,088,700.00	28,479,800.00
Other stocks and b'ds	31,819,930.20	32,554,594.44	35,653,755.29	34,435,995.21	32,169,491.03
Due from res've ag'ts	88,698,308.85	84,942,718.41	82,132,099.96	73,284,133.12	75,960,087.27
Due from nat'l banks	44,844,616.88	42,027,778.81	44,567,303.63	45,217,246.82	44,123,924.97
Due from State banks	13,680,990.81	11,911,437.36	11,246,349.79	11,415,761.60	11,479,945.65
Real estate, etc.....	43,704,335.47	44,736,549.09	44,818,722.07	45,229,983.25	45,511,932.25
Current expenses ...	4,131,516.48	7,842,296.86	7,910,864.84	6,915,792.50	8,958,903.60
Premiums paid.....	10,991,714.50	10,494,505.12	10,320,674.34	9,219,174.62	8,841,939.09
Cash items.....	10,295,404.19	10,410,623.87	10,099,988.46	11,674,587.50	10,265,059.49
Clear'g-house exch'gs	81,117,889.04	85,159,422.74	57,861,481.13	74,525,215.89	64,664,415.01
Bills of other banks .	18,418,727.00	17,942,693.00	20,182,948.00	15,531,467.00	20,312,692.00
Fractional currency.	1,238,228.08	1,114,820.09	1,055,123.61	900,805.47	778,084.78
Specie.....	49,709,267.55	27,070,037.78	21,335,996.06	22,658,820.31	32,907,750.70
Legal-tender notes ..	72,689,710.00	72,351,573.00	78,004,386.00	66,920,684.00	70,568,248.00
U.S. cert's of deposit.	25,470,000.00	32,100,000.00	44,430,000.00	32,410,000.00	26,515,000.00
Due from U. S. Treas.	16,441,509.98	16,291,040.84	17,932,574.60	16,021,753.01	16,493,577.08
Total.....	1,818,174,517.68	1,796,603,275.29	1,774,352,833.81	1,741,084,663.84	1,737,295,145.79

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Federal Reserve Bank of St. Louis

BANKS FROM OCTOBER, 1863, TO OCTOBER, 1895—Continued.

1875.

Liabilities.	MARCH 1.	MAY 1.	JUNE 30.	OCTOBER 1.	DECEMBER 17.
	2,029 banks.	2,046 banks.	2,076 banks.	2,088 banks.	2,086 banks.
Capital stock	$496,272,901.00	$498,717,143.00	$501,568,563.50	$504,829,769.00	$505,485,865.00
Surplus fund	131,249,079.47	131,604,608.66	133,169,094.79	134,356,076.41	133,085,422.30
Undivided profits	51,650,243.62	55,907,619.95	52,160,104.68	52,964,953.50	59,204,957.81
Nat'l bank circulat'n	324,525,349.00	323,321,230.00	318,148,406.00	318,350,379.00	314,979,451.00
State bank circulat'n	824,876.00	815,229.00	786,844.00	772,348.00	752,722.00
Dividends unpaid	1,601,255.48	2,501,742.39	6,105,519.34	4,003,534.90	1,353,396.80
Individual deposits	647,735,879.69	695,347,677.70	686,478,630.48	664,579,619.39	618,517,245.74
U. S. deposits	7,971,932.75	6,797,972.00	6,714,328.70	6,507,531.59	6,652,556.67
Dep's U.S.dis. officers	5,330,414.16	2,766,387.41	3,459,061.80	4,271,195.19	4,232,550.87
Due to national banks	137,735,121.44	127,280,034.02	138,914,828.39	129,810,681.60	119,843,665.44
Due to State banks	55,294,663.84	53,037,582.89	55,714,055.18	49,918,530.95	47,048,174.56
Notes rediscounted	4,841,600.20	5,671,031.44	4,261,464.45	5,254,453.66	5,257,160.61
Bills payable	4,786,436.57	6,079,632.94	5,758,299.85	6,590,234.43	7,056,583.64
Total	1,869,819,753.22	1,909,847,891.40	1,913,239,201.16	1,882,209,307.62	1,823,469,752.44

1876.

	MARCH 10.	MAY 12.	JUNE 30.	OCTOBER 2.	DECEMBER 22.
	2,091 banks.	2,089 banks.	2,091 banks.	2,089 banks.	2,082 banks.
Capital stock	$504,818,666.00	$500,982,006.00	$500,393,796.00	$499,802,232.00	$497,482,016.00
Surplus fund	133,091,739.50	131,795,199.94	131,897,197.21	132,202,282.60	131,390,664.67
Undivided profits	51,177,031.26	49,039,278.75	46,609,341.51	46,445,215.59	52,327,715.08
Nat'l bank circulat'n	307,476,155.00	300,252,085.00	294,444,678.00	291,544,020.00	292,011,575.00
State bank circulat'n	714,539.00	667,060.00	658,938.00	628,847.00	608,548.00
Dividends unpaid	1,405,829.06	2,325,523.51	6,116,679.30	3,848,705.64	1,286,540.28
Individual deposits	620,674,211.05	612,355,096.59	641,432,886.08	651,385,210.19	619,350,223.06
U. S. deposits	6,606,394.90	8,493,878.18	7,667,722.97	7,256,801.42	6,727,155.14
Dep's U.S.dis. officers	4,313,915.45	2,505,273.30	3,392,939.48	3,746,781.58	4,749,615.39
Due to national banks	139,407,880.06	127,880,045.04	131,702,164.87	131,535,969.04	122,351,818.09
Due to State banks	54,002,131.54	46,706,969.52	51,403,995.59	48,250,111.63	48,685,392.14
Notes rediscounted	4,631,882.57	4,653,460.08	3,867,622.24	4,464,407.31	4,553,158.76
Bills payable	6,049,566.31	5,650,126.87	6,173,006.03	6,154,784.21	5,882,672.15
Total	1,834,369,941.70	1,793,306,002.78	1,825,760,967.28	1,827,265,367.61	1,787,407,093.76

1877.

	JANUARY 20.	APRIL 14.	JUNE 22.	OCTOBER 1.	DECEMBER 28.
	2,083 banks.	2,073 banks.	2,078 banks.	2,080 banks.	2,074 banks.
Capital stock	$493,634,611.00	$489,684,645.00	$481,044,771.00	$479,467,771.00	$477,128,771.00
Surplus fund	130,224,169.02	127,793,320.52	124,714,072.93	122,776,121.24	121,618,455.32
Undivided profits	37,456,530.32	45,609,418.27	50,508,351.70	44,572,678.72	51,530,910.18
Nat'l bank circulat'n	292,851,351.00	294,710,313.00	290,002,057.00	291,874,236.00	299,240,475.00
State bank circulat'n	581,242.00	535,963.00	521,611.00	481,738.00	470,540.00
Dividends unpaid	2,448,909.70	1,853,974.79	1,398,101.52	3,623,703.43	1,404,178.34
Individual deposits	659,891,969.76	641,772,528.08	636,267,529.20	616,403,987.12	601,512,514.52
U. S. deposits	7,234,696.96	7,584,267.72	7,187,431.67	7,972,714.75	6,529,031.09
Dep's U.S.dis. officers	3,108,316.55	3,076,878.70	3,710,167.20	2,376,983.02	3,780,759.43
Due to national banks	130,293,566.36	125,422,444.43	121,443,601.23	115,028,954.38	115,773,660.58
Due to State banks	49,965,770.27	48,604,820.09	48,352,583.90	46,577,439.88	44,807,958.79
Notes rediscounted	4,000,063.82	3,985,459.75	2,953,128.58	3,791,219.47	4,654,784.51
Bills payable	6,483,320.92	5,969,241.94	6,249,426.88	6,137,116.83	5,843,107.03
Total	1,818,174,517.68	1,796,603,275.29	1,774,352,833.81	1,741,084,663.84	1,737,295,145.79

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Federal Reserve Bank of St. Louis

AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1878.

Resources.	MARCH 15.	MAY 1.	JUNE 29.	OCTOBER 1.	DECEMBER 6.
	2,063 banks.	2,059 banks.	2,056 banks.	2,053 banks.	2,055 banks.
Loans and discounts.	$854,750,708.87	$847,620,392.49	$835,078,133.13	$833,988,450.59	$826,017,451.87
Bonds for circulation	343,871,350.00	345,256,350.00	347,332,100.00	347,556,650.00	347,812,300.00
Bonds for deposits..	13,329,000.00	19,536,000.00	28,371,000.00	47,936,850.00	49,110,800.00
U. S. bonds on hand.	34,881,600.00	33,615,700.00	40,479,900.00	46,785,600.00	44,255,850.00
Other stocks and b'ds	34,674,207.21	34,697,320.53	36,694,996.24	36,859,534.82	35,816,810.47
Due from res've ag'ts	86,016,990.78	71,331,219.27	78,875,055.92	85,083,418.51	81,733,137.00
Due from nat'l banks	39,692,105.87	40,545,522.72	41,897,858.89	41,492,918.75	43,144,220.68
Due from State banks	11,683,050.17	12,413,579.10	12,232,316.30	12,314,698.11	12,259,856.09
Real estate, etc.....	45,792,363.73	45,901,536.93	46,153,409.35	46,702,476.26	46,728,147.36
Current expenses ...	7,786,572.42	7,239,365.78	4,718,618.66	6,272,566.73	7,608,128.83
Premiums paid	7,806,252.00	7,574,255.95	7,335,454.49	7,134,735.68	6,978,768.71
Cash items	10,107,583.76	10,989,440.78	11,525,376.07	10,982,432.89	9,985,004.21
Clear'g-house exch'gs	66,498,965.23	95,525,134.28	87,498,287.82	82,372,537.88	61,998,286.11
Bills of other banks..	16,250,569.00	18,363,335.00	17,063,576.00	16,929,721.00	19,392,281.00
Fractional currency.	697,398.86	661,044.69	610,084.25	515,661.04	496,864.34
Specie	54,729,558.02	46,023,756.06	29,251,469.77	30,688,606.59	34,355,250.36
Legal-tender notes ..	64,034,972.00	67,245,975.00	71,643,402.60	64,428,600.00	64,672,762.00
U. S. cert's of deposit.	20,605,000.00	20,995,000.00	36,905,000.00	32,690,000.00	32,520,000.00
Due from U. S. Treas.	16,257,608.98	16,364,020.47	16,798,667.62	16,543,674.36	17,040,918.34
Total.....	1,729,465,956.90	1,741,898,959.05	1,750,464,706.51	1,767,279,133.21	1,742,826,837.37

1879.

	JANUARY 1.	APRIL 4.	JUNE 11.	OCTOBER 2.	DECEMBER 12.
	2,051 banks.	2,048 banks.	2,048 banks.	2,048 banks.	2,052 banks.
Loans and discounts.	$823,906,765.68	$814,653,422.69	$835,875,012.36	$878,503,097.45	$933,543,661.93
Bonds for circulation	347,118,300.00	348,487,700.00	352,208,000.00	357,313,300.00	364,272,700.00
Bonds for deposits..	66,507,350.00	309,348,450.00	257,038,260.00	18,204,650.00	14,788,800.00
U. S. bonds on hand .	44,257,250.00	54,601,750.00	62,180,300.00	52,942,100.00	40,677,500.00
Other stocks and b'ds	35,569,400.93	36,747,129.40	37,617,015.13	39,671,916.50	38,836,369.80
Due from res've ag'ts	77,925,068.68	74,003,830.40	93,443,463.95	107,023,546.81	102,742,452.54
Due from nat'l banks	44,161,948.46	39,143,388.90	48,192,531.93	46,692,994.78	55,352,459.82
Due from State banks	11,892,540.26	10,535,252.99	11,258,520.45	13,630,772.63	14,425,072.00
Real estate, etc	47,091,964.70	47,461,614.54	47,786,108.26	47,817,169.36	47,992,332.99
Current expenses ...	4,033,024.67	6,693,668.43	6,913,430.46	6,111,256.56	7,474,082.10
Premiums paid	6,366,048.85	6,609,390.80	5,674,497.80	4,332,419.63	4,150,836.17
Cash items.....	13,564,550.25	10,011,294.64	10,209,982.43	11,306,132.48	10,377,272.77
Clear'g-house exch'gs	100,035,237.82	63,712,445.55	83,152,359.49	12,964,964.25	112,172,677.95
Bills of other banks.	19,535,588.00	17,068,585.00	16,685,484.00	16,707,550.00	16,406,218.00
Fractional currency.	475,538.50	467,177.47	446,217.26	396,065.06	374,227.02
Specie.....	41,499,757.32	41,148,563.41	42,333,287.44	42,173,731.23	79,013,041.59
Legal-tender notes...	70,561,233.00	64,461,231.00	67,059,152.00	69,196,696.00	54,715,096.00
U. S. cert's of deposit.	28,915,000.00	21,885,000.00	25,180,000.00	26,770,000.00	10,860,000.00
Due from U. S. Treas.	17,175,425.13	17,029,121.31	16,620,986.20	17,029,065.45	17,054,816.40
Total.....	1,800,592,602.25	1,984,068,936.53	2,019,884,549.16	1,868,787,428.19	1,925,229,617.08

1880.

	FEBRUARY 21.	APRIL 23.	JUNE 11.	OCTOBER 1.	DECEMBER 31.
	2,061 banks.	2,075 banks.	2,076 banks.	2,090 banks.	2,095 banks.
Loans and discounts.	$974,295,360.70	$992,970,823.10	$994,712,646.41	$1,040,977,267.53	$1,071,356,141.79
Bonds for circulation	361,991,700.00	361,274,650.00	359,512,050.00	357,789,350.00	358,042,550.00
Bonds for deposits..	14,917,000.00	14,722,000.00	14,727,000.00	14,827,000.00	14,726,500.00
U. S. bonds on hand.	36,798,600.00	29,509,600.00	28,605,800.00	28,793,400.00	25,016,400.00
Other stocks and b'ds	41,223,583.33	42,494,927.73	44,947,345.75	48,863,150.22	48,628,372.77
Due from res've ag'ts	117,791,386.81	103,964,229.84	115,935,668.27	134,562,778.79	126,155,014.40
Due from nat'l banks	53,230,634.03	54,493,465.09	56,578,444.69	63,023,796.84	69,079,326.15
Due from State banks	14,501,152.51	13,293,775.94	13,861,582.77	15,881,197.74	17,111,241.03
Real estate, etc	47,845,915.77	47,808,207.09	47,979,244.53	48,045,832.54	47,784,461.47
Current expenses ...	6,404,743.54	7,007,404.19	6,778,829.19	6,386,182.01	4,442,440.02
Premiums paid.....	3,908,059.27	3,791,703.33	3,702,354.60	3,488,470.11	3,288,602.63
Cash items.....	10,320,274.51	9,857,645.34	9,980,179.32	12,729,002.19	14,713,929.02
Clear'g-house exch'gs	166,736,402.64	99,357,056.41	122,390,409.45	121,095,249.72	229,733,904.59
Bills of other banks.	15,369,257.00	21,064,504.00	21,908,193.00	18,210,943.00	21,549,367.00
Fractional currency.	397,187.23	395,747.67	387,226.13	367,171.73	389,921.75
Specie.....	89,442,051.75	86,429,732.21	99,506,505.26	109,346,509.49	107,172,900.92
Legal-tender notes..	55,229,408.00	61,048,941.00	64,470,717.00	56,640,458.00	59,216,934.00
U. S. cert's of deposit.	10,760,000.00	7,890,000.00	12,510,000.00	7,655,000.00	6,150,000.00
Due from U. S. Treas.	16,994,381.37	17,226,060.01	16,999,083.78	17,103,866.00	17,125,822.37
Total.....	2,038,066,498.46	1,974,600,472.95	2,035,493,280.15	2,105,786,625.82	2,241,683,829.91

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BANKS FROM OCTOBER, 1863, TO OCTOBER, 1895—Continued.

1878.

Liabilities.	MARCH 15.	MAY 1.	JUNE 29.	OCTOBER 1.	DECEMBER 6.
	2,063 banks.	2,059 banks.	2,056 banks.	2,053 banks.	2,055 banks.
Capital stock	$473,952,541.00	$471,971,627.00	$470,393,366.00	$466,147,436.00	$464,874,996.00
Surplus fund	120,870,290.10	119,231,126.13	118,178,530.75	116,897,779.98	116,402,118.84
Undivided profits	45,040,851.85	43,938,961.98	40,482,522.64	40,936,213.58	44,040,171.84
Nat'l bank circulat'n	300,926,284.00	301,884,704.00	299,621,059.00	301,888,092.00	303,324,733.00
State bank circulat'n	439,339.00	426,504.00	417,808.00	413,913.00	400,715.00
Dividends unpaid	1,207,472.68	1,930,669.58	5,466,350.52	3,118,389.91	1,473,784.86
Individual deposits	602,882,585.17	625,479,771.12	621,632,160.06	620,236,176.82	598,805,775.56
U. S. deposits	7,243,253.29	13,811,474.14	22,686,619.67	41,654,812.08	40,269,825.72
Dep's U.S.dis.officers	3,004,064.90	2,392,281.61	2,903,531.99	3,342,794.73	3,451,436.56
Due to national banks	123,239,448.50	109,720,396.70	117,845,495.88	122,496,513.92	120,261,774.54
Due to State banks	43,979,239.39	44,006,551.05	43,360,527.86	42,636,703.42	41,767,755.07
Notes rediscounted	2,465,390.79	2,834,012.00	2,453,839.77	3,007,324.85	3,228,132.93
Bills payable	4,215,196.23	4,270,879.74	5,022,894.37	4,502,982.92	4,525,617.45
Total	1,729,465,956.90	1,741,898,959.05	1,750,464,706.51	1,767,279,133.21	1,742,826,837.37

1879.

	JANUARY 1.	APRIL 4.	JUNE 14.	OCTOBER 2.	DECEMBER 12.
	2,051 banks.	2,048 banks.	2,048 banks.	2,048 banks.	2,052 banks.
Capital stock	$462,031,396.00	$455,611,362.00	$455,244,415.00	$454,067,365.00	$454,498,515.00
Surplus fund	116,200,863.52	114,823,316.49	114,321,375.87	114,786,528.10	115,429,031.93
Undivided profits	36,836,269.21	40,812,777.59	45,802,845.82	41,300,941.40	47,573,820.75
Nat'l bank circulat'n	303,506,470.00	304,467,139.00	307,328,695.00	313,786,342.00	321,949,154.00
State bank circulat'n	388,368.00	352,452.00	339,927.00	325,954.00	322,502.00
Dividends unpaid	5,816,348.82	2,158,516.79	1,309,059.13	2,658,337.46	1,305,480.45
Individual deposits	643,337,745.26	598,822,694.02	648,934,141.42	719,737,568.89	755,459,966.01
U. S. deposits	59,701,222.90	303,463,505.69	248,421,340.25	11,018,862.74	6,923,323.97
Dep's U.S.dis.officers	3,556,801.25	2,689,189.44	3,682,320.67	3,469,600.02	3,893,217.43
Due to national banks	118,311,635.60	110,481,176.98	137,360,091.60	149,200,257.16	152,484,079.44
Due to State banks	44,035,787.56	43,709,770.14	59,403,064.54	52,022,453.99	59,232,391.93
Notes rediscounted	2,926,434.95	2,224,491.91	2,226,396.39	2,205,015.54	2,116,484.47
Bills payable	3,942,659.18	4,452,544.48	4,510,876.47	4,208,201.89	4,041,649.70
Total	1,800,592,002.25	1,984,068,936.53	2,019,884,549.16	1,868,787,428.19	1,925,229,617.08

1880.

	FEBRUARY 21.	APRIL 23.	JUNE 11.	OCTOBER 1.	DECEMBER 31.
	2,061 banks.	2,075 banks.	2,076 banks.	2,090 banks.	2,095 banks.
Capital stock	$454,548,585.00	$456,097,935.00	$455,909,565.00	$457,553,985.00	$458,540,085.00
Surplus fund	117,044,043.63	117,299,350.09	118,102,014.11	120,518,583.43	121,824,629 03
Undivided profits	42,863,804.95	48,226,087.61	50,443,635.45	46,139,690.24	47,946,741.64
Nat'l bank circulat'n	320,303,874.00	320,759,472.00	318,088,562.00	317,350,036.00	317,484,496.00
State bank circulat'n	303,452.00	299,790.00	290,738.00	271,045.00	258,499.00
Dividends unpaid	1,365,001.91	1,542,447.98	1,330,179.85	3,452,594.17	6,198,238.38
Individual deposits	848,926,599.86	791,555,059.63	833,701,034.20	873,537,637.07	1,006,452,852.82
U. S. deposits	7,856,791.97	7,925,988.37	7,680,905.47	7,548,538.67	7,898,100.94
Dep's U.S.dis.officers	3,069,880.74	3,220,606.64	3,026,757.34	3,344,386.62	3,489,501.01
Due to national banks	170,245,061.08	157,209,759.14	171,462,131.23	192,124,705.10	192,413,295.78
Due to State banks	65,439,334.51	63,317,107.96	67,938,795.35	75,735,677.06	71,185,817.08
Notes rediscounted	1,918,788.88	2,616,900.55	2,258,544.72	3,178,232.50	3,354,697.18
Bills payable	4,181,280.55	4,529,967.98	5,260,417.43	5,031,604.96	4,636,876.05
Total	2,038,066,498.46	1,974,600,472.95	2,035,493,280.15	2,105,786,625.82	2,241,683,829.91

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AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1881.

Resources.	MARCH 11.	MAY 6.	JUNE 30.	OCTOBER 1.	DECEMBER 31.
	2,094 banks.	2,102 banks.	2,115 banks.	2,132 banks.	2,164 banks.
Loans and discounts.	$1,073,786,749.70	$1,093,649,382.18	$1,144,988,949.45	$1,173,796,083.09	$1,169,177,557.16
Bonds for circulation	339,811,950.00	352,653,590.00	358,287,500.00	363,385,500.00	368,735,700.00
Bonds for deposits ..	14,851,500.00	15,240,000.00	15,265,000.00	15,540,000.00	15,715,000.00
U. S. bonds on hand .	46,626,150.00	44,116,500.00	48,584,950.00	40,866,750.00	31,884,000.00
Other stocks and b'ds	49,545,154.92	52,908,123.98	58,049,292.63	61,952,402.95	62,663,218.93
Due from res've ag'ts	120,820,691.09	128,017,627.03	156,258,637.05	132,968,183.12	123,530,465.75
Due from nat'l banks	62,295,517.34	63,176,225.67	75,703,599.78	78,505,446.17	77,633,902.77
Due from State banks	17,032,261.64	16,938,734.56	18,850,775.34	19,306,826.62	17,644,704.62
Real estate, etc	47,525,790.02	47,791,348.36	47,834,060.20	47,329,111.16	47,445,050.46
Current expenses ...	7,810,930.83	6,096,109.78	4,235,911.19	6,731,936.48	4,647,101.04
Premiums paid.....	3,530,516.71	4,024,763.60	4,115,980.01	4,138,485.71	3,891,728.72
Cash items	10,144,682.87	11,826,603.16	13,534,227.31	14,831,879.30	17,337,964.78
Clear'g-house exch'gs	147,761,543.96	196,633,558.01	143,960,230.84	189,222,255.95	217,214,627.10
Bills of other banks .	17,733,032.00	25,120,933.00	21,631,932.00	17,732,712.00	24,190,534.00
Fractional currency.	386,569.83	386,950.21	372,140.23	373,945.96	366,361.52
Specie	105,156,195.24	122,628,562.08	128,638,927.50	114,334,736.12	113,680,639.60
Legal-tender notes ..	52,156,439.00	62,516,296.00	58,728,713.00	53,158,441.00	60,104,387.00
U. S. cert's of deposit	6,120,000.00	8,045,000.00	9,540,000.00	6,740,000.00	7,930,000.00
Due from U. S. Treas.	17,015,269.83	18,456,600.14	17,251,868.22	17,472,595.96	18,097,923.40
Total.....	2,140,110,944.78	2,270,226,817.76	2,325,832,700.75	2,358,387,391.59	2,381,890,866.85

1882.

Resources.	MARCH 11.	MAY 19.	JULY 1.	OCTOBER 3.	DECEMBER 30.
	2,187 banks.	2,224 banks.	2,239 banks.	2,269 banks.	2,308 banks.
Loans and discounts.	$1,182,661,669.53	$1,189,094,830.35	$1,208,932,655.92	$1,243,203,210.08	$1,230,456,213.97
Bonds for circulation	367,333,700.00	360,153,800.00	355,789,550.00	357,631,750.00	357,047,650.00
Bonds for deposits ..	16,093,000.00	15,920,000.00	15,920,000.00	16,111,000.00	16,344,000.00
U. S. bonds on hand .	28,523,450.00	29,662,700.00	27,242,550.00	21,314,750.00	15,492,150.00
Other stocks and b'ds	64,430,686.18	65,274,999.32	66,691,399.56	66,168,916.64	66,998,620.36
Due from res've ag'ts	117,452,719.75	124,189,945.23	118,455,012.38	113,277,227.87	122,096,106.75
Due from nat'l banks	68,301,645.12	66,883,512.75	75,366,970.74	68,516,841.06	76,073,227.76
Due from State banks	15,921,432.07	16,890,174.92	16,344,688.66	17,105,468.44	18,405,748.49
Real estate, etc.....	47,073,247.45	46,956,574.28	46,425,351.40	46,537,066.41	46,993,408.41
Current expenses ...	8,494,036.21	6,774,571.86	3,030,464.69	7,238,270.17	5,130,505.53
Premiums paid.....	3,762,382.59	5,062,314.52	5,494,224.35	6,515,155.03	6,472,585.82
Cash items	13,308,120.70	12,295,256.96	20,166,927.35	14,784,025.21	16,281,315.67
Clear'g-house exch'gs	162,088,077.94	107,270,094.71	159,114,220.08	208,366,540.08	155,951,194.81
Bills of other banks .	19,440,089.00	25,226,186.00	21,405,758.00	20,689,425.00	25,344,775.00
Fractional currency.	389,508.07	390,236.36	373,725.83	396,367.64	401,314.70
Specie.....	109,984,111.04	112,415,806.73	111,694,262.54	102,857,778.27	106,427,159.40
Legal-tender notes ..	56,633,572.00	65,969,522.00	64,019,518.00	63,313,517.00	68,478,421.00
U. S. cert's of deposit	9,445,000.00	10,395,000.00	11,045,000.00	8,645,000.00	8,475,000.00
Due from U. S. Treas.	17,720,701.07	17,099,385.14	16,830,407.40	17,161,367.94	17,954,069.42
Total.....	2,399,057,088.72	2,277,924,911.13	2,344,342,686.90	2,399,833,676.84	2,360,793,467.09

1883.

Resources.	MARCH 13.	MAY 1.	JUNE 22.	OCTOBER 2.	DECEMBER 31.
	2,343 banks.	2,375 banks.	2,417 banks.	2,501 banks.	2,529 banks.
Loans and discounts.	$1,249,114,879.43	$1,262,339,981.87	$1,285,591,902.19	$1,309,244,781.64	$1,307,491,250.34
Bonds for circulation	354,746,500.00	354,480,250.00	354,002,900.00	351,412,850.00	345,595,800.00
Bonds for deposits ..	16,799,000.00	16,949,000.00	17,116,000.00	17,081,000.00	16,846,000.00
U. S. bonds on hand .	17,850,100.00	15,870,000.00	16,978,150.00	13,593,050.00	13,151,250.00
Other stocks and b'ds	68,428,685.67	68,340,590.79	68,552,073.03	71,114,031.11	71,609,421.62
Due from res've agt's	121,024,154.60	109,306,823.23	126,646,954.62	124,918,728.71	126,999,606.92
Due from nat'l banks	67,263,503.86	68,477,918.02	66,164,638.21	65,714,229.44	77,902,785.07
Due from State banks	16,993,341.72	19,382,129.33	19,451,498.16	18,266,275.05	19,402,047.12
Real estate, etc.....	47,063,305.68	47,155,909.80	47,502,163.52	48,337,665.02	49,540,760.35
Current expenses ...	8,949,615.28	7,754 958.86	8,829,278.26	6,808,327.30	4,878,318.44
Premiums paid.....	7,420,939.84	7,798,445.04	8,079,726.01	8,064,073.60	8,647,252.98
Cash items	11,360,731.07	15,461,050.16	11,109,701.18	13,581,049.94	17,491,804.43
Clear'g-house exch'gs	107,790,065.17	145,990,998.18	99,792,075.08	96,353,211.76	134,545,273.98
Bills of other banks .	19,739,526.00	22,655,833.00	26,279,856.00	22,675,447.00	28,809,699.00
Fractional currency.	431,931.15	446,318.94	456,447.36	443,951.12	427,754.35
Specie	97,962,366.34	103,607,266.32	115,354,394.62	107,817,983.53	114,276,158.04
Legal-tender notes ..	60,848,068.00	68,256,468.00	73,832,458.00	70,672,997.00	80,559,796.00
U. S. cert's of deposit	8,405,000.00	8,420,000.00	10,685,000.00	9,970,000.00	10,840,000.00
Due from U. S. Treas.	16,726,451.30	17,497,694.31	17,407,906.20	16,586,712.60	16,865,938.85
Total.....	2,298,918,165.11	2,360,192,235.85	2,364,833,122.44	2,372,656,364.82	2,445,880,917.49

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BANKS FROM OCTOBER, 1863, TO OCTOBER, 1895—Continued.

1881.

Liabilities.	MARCH 11.	MAY 6.	JUNE 30.	OCTOBER 1.	DECEMBER 31.
	2,094 banks.	2,102 banks.	2,115 banks.	2,132 banks.	2,164 banks.
Capital stock.....	$458,254,935.00	$459,039,205.00	$460,227,835.00	$463,821,985.00	$465,859,835.00
Surplus fund.....	122,470,996.73	124,405,926.91	126,679,517.97	128,140,617.75	129,867,493.92
Undivided profits...	54,072,225.49	54,906,090.47	54,684,137.16	56,372,190.92	54,221,816.10
Nat'l-bank circulat'n	298,590,802.00	309,737,193.00	312,223,352.00	320,200,069.00	325,018,161.00
State-bank circulat'n	252,765.00	252,647.00	242,967.00	244,399.00	241,701.00
Dividends unpaid...	1,402,118.43	2,617,134.37	5,871,595.59	3,836,445.84	6,372,737.13
Individual deposits.	933,392,430.75	1,027,040,514.10	1,031,731,043.42	1,070,997,431.71	1,102,679,163.71
U. S. deposits.....	7,381,149.25	9,504,081.25	8,971,826.73	8,476,689.74	8,796,678.73
Dep's U.S. dis.officers	3,839,324.77	3,371,512.48	3,272,610.45	3,631,803.41	3,595,726.83
Due to nat'l banks..	181,677,285.37	191,250,091.90	223,503,034.19	205,862,945.80	197,252,326.01
Due to State banks..	71,579,477.47	80,709,506.06	91,035,599.65	89,047,471.00	79,380,429.38
Notes rediscounted.	2,616,203.05	2,903,370.45	2,220,053.02	3,091,165.30	4,122,472.79
Bills payable.....	4,581,231.47	4,493,544.77	5,169,128.57	4,664,077.12	4,482,325.25
Total.....	2,140,110,944.78	2,270,226,817.76	2,325,832,700.75	2,358,387,391.59	2,381,890,866.85

1882..

Liabilities.	MARCH 11.	MAY 19.	JULY 1.	OCTOBER 3.	DECEMBER 30.
	2,187 banks.	2,224 banks.	2,239 banks.	2,269 banks.	2,308 banks.
Capital stock.....	$469,390,232.00	$473,819,124.00	$477,184,390.00	$483,104,213.00	$484,883,492.00
Surplus fund.....	130,924,139.66	129,233,358.24	131,079,251.16	131,977,450.77	135,930,969.31
Undivided profits...	60,475,764.98	62,345,199.19	52,128,817.73	61,180,310.53	55,343,816.94
Nat'l-bank circulat'n	323,651,577.00	315,671,236.00	308,921,898.00	314,721,215.00	315,230,925.00
State-bank circulat'n	241,527.00	241,319.00	235,173.00	221,177.00	207,273.00
Dividends unpaid...	1,418,119.12	1,950,554.88	6,634,372.20	3,153,836.30	6,805,057.82
Individual deposits.	1,036,595,098.20	1,001,681,693.74	1,066,707,248.75	1,122,472,682.46	1,066,901,719.85
U. S. deposits.....	8,853,242.16	9,741,133.36	9,817,224.44	8,817,411.21	9,622,303.56
Dep's U.S.dis.officers	3,372,363.96	3,493,252.88	2,867,385.63	3,627,846.72	3,786,262.20
Due to nat'l banks..	187,433,824.90	192,067,865.26	194,868,025.46	180,075,749.77	194,491,260.60
Due to State banks..	78,359,675.85	78,911,787.20	84,066,023.66	79,885,652.22	77,031,165.82
Notes rediscounted.	3,912,992.38	3,754,044.38	4,195,210.99	5,747,614.68	6,703,164.45
Bills payable.....	4,428,531.51	5,008,343.00	5,637,665.88	4,848,517.18	3,856,056.54
Total.....	2,309,057,088.72	2,277,924,911.13	2,344,342,686.90	2,399,833,676.84	2,360,793,467.09

1883.

Liabilities.	MARCH 13.	MAY 1.	JUNE 22.	OCTOBER 2.	DECEMBER 31.
	2,343 banks.	2,375 banks.	2,417 banks.	2,501 banks.	2,529 banks.
Capital stock.....	$490,456,932.00	$493,963,069.00	$500,298,312.00	$509,699,787.00	$511,837,575.00
Surplus fund.....	136,922,884.44	137,775,004.39	138,331,902.06	141,991,789.18	144,800,252.13
Undivided profits...	59,340,913.64	60,739,878.85	68,354,157.15	61,560,652.04	58,787,945.91
Nat'l-bank circulat'n	312,778,053.00	313,549,993.00	311,963,302.00	310,517,857.00	304,994,131.00
State-bank circulat'n	206,779.00	198,162.00	189,253.00	184,357.00	181,121.00
Dividends unpaid...	1,389,092.96	2,849,629.87	1,454,232.01	3,229,226.31	7,082,682.28
Individual deposits.	1,004,111,400.55	1,067,962,238.35	1,043,137,763.11	1,049,437,700.57	1,106,453,008.23
U. S. deposits.....	9,613,873.33	11,624,894.57	10,130,757.88	10,183,196.95	10,026,777.79
Dep's U.S.dis.officers	3,787,225.31	3,618,114.79	3,743,326.56	3,980,259.28	3,768,862.04
Due to nat'l banks..	191,296,859.14	180,445,876.92	194,150,076.43	186,828,076.27	200,867,280.06
Due to State banks..	80,251,968.26	78,544,128.82	84,744,666.35	83,602,073.01	84,776,421.60
Notes rediscounted.	5,101,458.69	5,557,183.69	5,197,514.12	7,387,537.40	8,248,562.67
Bills payable.....	3,669,724.79	3,364,061.60	3,137,259.77	4,053,252.81	4,106,297.78
Total.....	2,298,918,165.11	2,360,192,235.85	2,364,833,122.44	2,372,656,364.82	2,445,880,917.49

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AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1884.

Resources.	MARCH 7. 2,563 banks.	APRIL 24. 2,589 banks.	JUNE 20. 2,625 banks.	SEPTEMBER 30. 2,664 banks.	DECEMBER 20. 2,664 banks.
Loans and discounts	$1,321,548,289.62	$1,333,433,230.54	$1,269,862,935.96	$1,245,294,093.37	$1,234,202,226.44
Bonds for circulation	339,816,150.00	337,342,900.00	334,346,350.00	327,435,000.00	317,586,050.00
Bonds for deposits	16,850,000.00	17,135,000.00	17,060,000.00	16,840,000.00	16,740,000.00
U. S. bonds on hand	18,672,250.00	15,560,400.00	14,143,000.00	13,579,600.00	12,305,900.00
Other stocks and b'ds	73,155,984.60	73,424,815.97	72,572,306.93	71,363,477.46	73,449,352.07
Due from res've agt's	138,705,012.74	122,491,957.98	95,247,152.62	111,993,019.65	121,161,976.80
Due from nat'l banks	64,638,322.58	68,031,209.90	64,891,670.13	6,335,544.57	69,459,884.45
Due from State banks	17,937,976.35	18,145,827.61	16,306,506.91	15,833,982.98	18,329,912.01
Real estate, etc	49,418,805.02	49,667,126.87	50,149,083.90	49,900,886.91	49,889,936.06
Current expenses	7,813,880.56	8,054,296.82	8,866,558.09	6,913,508.85	9,670,996.14
Premiums paid	9,742,601.42	9,826,386.76	10,605,343.49	11,632,631.68	11,923,447.15
Cash items	11,383,792.57	11,237,975.71	11,382,292.69	13,103,098.55	11,924,152.89
Cl'g-house loan cert's	----------	----------	10,335,000.00	1,690,000.00	1,870,000.00
Clear'g-house exc'gs	68,403,373.30	83,531,472.58	69,498,913.13	66,257,118.15	75,195,955.95
Bills of other banks	23,485,124.00	26,525,120.00	23,386,695.00	23,258,854.00	22,377,965.00
Fractional currency	491,067.76	489,802.51	473,046.66	469,023.89	456,778.26
Specie	122,080,127.33	114,744,707.09	109,661,682.11	128,609,474.73	139,747,079.53
Legal-tender notes	75,847,095.00	77,712,628.00	76,917,212.00	77,044,659.00	76,369,555.00
U. S. cert's of deposit	14,045,000.00	11,990,000.00	9,870,000.00	14,200,000.00	19,040,000.00
Due from U. S. Treas.	16,465,785.66	17,468,976.58	17,022,909.34	17,739,906.28	15,442,306.52
Total	2,390,509,638.51	2,396,813,834.92	2,282,598,742.96	2,279,493,880.07	2,297,143,474.27

1885.

Resources.	MARCH 10. 2,671 banks.	MAY 6. 2,678 banks.	JULY 1. 2,689 banks.	OCTOBER 1. 2,714 banks.	DECEMBER 24. 2,732 banks.
Loans and discounts	$1,232,327,453.69	$1,241,450,649.79	$1,257,655,547.92	$1,306,143,990.46	$1,343,517,559.96
Bonds for circulation	313,106,200.00	312,168,500.00	310,102,200.00	307,657,050.00	304,776,750.00
Bonds for deposit	16,815,000.00	16,740,000.00	17,607,000.00	17,457,000.00	18,012,000.00
U. S. bonds on hand	14,607,650.00	14,769,250.00	14,588,800.00	14,329,400.00	12,665,750.00
Other stocks and b'ds	75,152,919.35	75,019,208.99	77,249,159.42	77,495,230.25	77,533,841.38
Due from res've ag'ts	136,462,273.26	130,903,103.77	132,733,904.34	138,378,515.15	139,239,444.80
Due from nat'l banks	66,442,054.87	67,866,656.57	77,220,972.29	78,967,697.86	79,452,309.67
Due from State banks	17,572,822.65	17,348,938.11	17,180,008.46	17,987,891.44	18,553,946.46
Real estate, etc	49,699,501.42	49,886,378.87	50,729,896.08	51,293,801.16	51,963,062.01
Current expenses	7,877,320.27	7,096,268.06	3,533,759.49	6,853,392.72	9,416,971.01
Premiums paid	12,330,437.60	12,358,982.70	12,690,663.41	12,511,333.41	11,802,199.86
Cash items	11,228,856.82	11,276,626.48	17,214,373.52	14,347,579.53	12,810,187.64
Cl'g-house loan cert's	1,530,000.00	1,430,000.00	1,380,000.00	1,110,000.00	630,000.00
Clear'g-house exc'gs	59,085,781.99	72,259,129.39	113,158,675.32	84,926,730.76	92,351,296.77
Bills of other banks	22,013,314.00	26,217,171.00	23,465,388.00	23,062,765.00	23,178,052.00
Fractional currency	519,529.96	513,200.12	489,927.18	477,055.17	415,082.64
Trade dollars	----------	----------	----------	1,605,763.69	1,670,961.77
Specie	167,115,873.67	177,433,119.30	177,612,492.02	174,872,572.54	165,354,352.37
Legal-tender notes	71,017,322.00	77,336,999.00	79,701,352.00	69,738,119.00	67,585,466.00
U. S. cert's of deposit	22,760,000.00	19,135,000.00	22,920,000.00	18,800,000.00	11,765,000.00
Due from U. S. Treas.	15,079,935.80	15,473,270.84	14,617,897.02	14,897,114.24	14,981,021.79
Total	2,312,744,247.35	2,346,682,432.99	2,421,852,016.47	2,432,913,002.38	2,457,675,256.13

1886.

Resources.	MARCH 1. 2,768 banks.	JUNE 3. 2,809 banks.	AUGUST 27. 2,849 banks.	OCTOBER 7. 2,852 banks.	DECEMBER 28. 2,875 banks.
Loans and discounts	$1,367,705,252.80	$1,398,552,099.71	$1,421,547,199.22	$1,450,957,054.93	$1,470,157,681.13
Bonds for circulation	296,661,400.00	279,414,400.00	270,315,850.00	258,498,950.00	228,384,350.00
Bonds for deposit	18,637,000.00	18,810,000.00	19,984,000.00	20,105,000.00	21,040,000.00
U. S. bonds on hand	16,580,050.00	12,535,550.00	14,368,950.00	12,326,500.00	10,576,200.00
Other stocks and b'ds	80,227,388.98	83,347,119.93	82,439,901.64	81,825,266.40	81,431,000.66
Due from res've ag'ts	142,805,686.91	133,027,136.53	143,715,221.45	140,764,579.01	142,117,979.28
Due from nat'l banks	76,933,579.67	77,632,198.47	78,091,411.58	80,526,615.77	88,271,697.96
Due from State banks	18,834,235.88	17,720,924.26	18,387,215.76	20,140,256.27	21,465,427.08
Real estate, etc	52,262,718.07	53,117,564.42	53,834,583.58	54,090,070.94	54,763,530.37
Current expenses	7,705,850.57	8,684,672.33	5,837,175.21	7,438,741.12	10,283,007.79
Premiums paid	12,237,689.15	13,298,269.23	13,641,463.72	14,303,529.55	15,160,621.67
Cash items	15,135,538.48	12,181,455.80	10,408,981.58	13,277,169.64	13,218,973.44
Cl'g-house loan cert's	505,000.00	205,000.00	85,000.00	----------	----------
Clear'g-house exc'gs	99,923,656.84	76,140,330.60	62,474,605.90	95,536,941.15	70,525,126.92
Bills of other banks	20,503,303.00	25,129,928.00	21,602,661.00	22,734,085.00	26,132,330.00
Fractional currency	470,175.18	452,351.34	451,308.89	434,220.93	447,833.09
Trade dollars	1,681,530.65	1,713,384.35	1,857,041.56	1,889,794.55	1,827,364.20
Specie	171,615,919.39	157,459,870.49	149,000,492.10	156,387,696.00	166,983,556.01
Legal-tender notes	67,614,886.00	79,656,788.00	64,039,751.00	62,812,322.00	67,739,828.00
U. S. cert's of deposit	12,430,000.00	11,850,000.00	8,115,000.00	5,855,000.00	6,195,000.00
5% fund with Treas.	12,953,248.20	12,198,526.43	11,868,912.52	11,358,014.97	10,056,128.39
Due from U. S. Treas.	1,513,019.67	1,416,892.00	1,599,303.36	2,592,042.94	975,376.96
Total	2,494,337,129.44	2,474,544,481.89	2,453,666,930.07	2,513,854,751.17	2,507,753,912.95

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BANKS FROM OCTOBER, 1863, TO OCTOBER, 1895—Continued.

1884.

Liabilities.	MARCH 7.	APRIL 24.	JUNE 20.	SEPTEMBER 30.	DECEMBER 20.
	2,563 banks.	2,589 banks.	2,625 banks.	2,664 banks.	2,664 banks.
Capital stock	$515,725,005.00	$518,471,844.00	$522,515,996.00	$524,271,345.00	$524,089,065.00
Surplus fund	145,741,679.90	146,047,958.07	145,763,416.17	147,055,037.85	146,867,119.06
Undivided profits	63,644,861.56	67,450,459.40	70,597,487.21	63,234,237.62	70,711,369.95
Nat'l-bank circulat'n	298,791,610.00	297,506,243.00	295,175,334.00	289,775,123.00	280,197,043.00
State-bank circulat'n	180,589.00	180,576.00	179,666.00	179,653.00	174,645.00
Dividends unpaid	1,422,901.91	1,415,889.58	1,384,686.71	3,686,160.33	1,331,421.54
Individual deposits	1,046,056,167.90	1,060,778,388.06	979,020,349.63	975,243,795.14	987,649,055.68
U. S. deposits	9,956,875.24	11,233,495.77	10,530,759.44	10,367,909.92	10,655,803.72
Dep's U.S.dis.officers	3,856,461.66	3,588,980.50	3,664,326.13	3,703,804.34	3,749,969.85
Due to national banks	207,461,179.63	192,868,942.31	155,785,354.44	173,979,149.80	187,296,348.30
Due to State banks	88,466,363.89	86,778,138.85	70,480,617.11	72,408,206.85	72,572,384.43
Notes rediscounted	6,234,202.32	7,299,284.58	11,343,505.55	11,008,595.07	8,433,724.67
Bills payable	2,968,740.50	3,193,635.20	4,262,241.57	4,580,862.15	3,415,524.07
Cl'g-house loan cert's	.....	.....	11,895,000.00	.....	.....
Total	2,390,500,638.51	2,396,813,834.92	2,282,598,742.96	2,279,493,880.07	2,297,143,474.27

1885.

Liabilities.	MARCH 10.	MAY 6.	JULY 1.	OCTOBER 1.	DECEMBER 24.
	2,671 banks.	2,678 banks.	2,689 banks.	2,714 banks.	2,732 banks.
Capital stock	$524,255,151.00	$525,195,577.00	$526,273,602.00	$527,524,410.00	$529,360,725.00
Surplus fund	145,907,800.02	145,103,776.01	146,523,799.94	146,624,642.06	150,155,549.52
Undivided profits	60,296,452.56	60,184,358.12	52,229,946.61	59,335,519.11	69,229,645.82
Nat'l-bank circulat'n	274,054,157.00	273,703,047.00	269,147,699.00	268,869,597.00	267,430,837.00
State-bank circulat'n	162,581.00	144,498.00	144,489.00	136,898.00	133,932.00
Dividends unpaid	1,301,937.73	2,577,236.08	6,414,263.98	3,508,325.38	1,360,977.27
Individual deposits	996,501,647.40	1,035,802,188.56	1,106,376,516.80	1,102,372,450.35	1,111,429,914.98
U. S. deposits	11,006,919.47	11,690,707.52	10,995,974.68	11,552,621.98	12,058,768.36
Dep's U.S.dis. officers	3,039,646.40	3,330,522.70	3,027,218.92	2,714,399.37	3,005,783.11
Due to national banks	205,877,203.09	199,081,104.40	203,932,800.05	213,534,905.08	216,564,533.96
Due to State banks	82,190,567.43	81,966,092.25	88,847,454.78	86,115,061.25	85,060,162.27
Notes rediscounted	6,299,722.15	5,736,012.02	5,864,090.85	8,432,792.64	9,932,828.24
Bills payable	1,850,462.10	2,167,333.33	2,074,259.78	2,191,380.16	1,951,598.60
Total	2,312,744,247.35	2,346,682,452.99	2,421,852,016.47	2,462,913,002.38	2,457,675,256.13

1886.

Liabilities.	MARCH 1.	JUNE 3.	AUGUST 27.	OCTOBER 7.	DECEMBER 28.
	2,768 banks.	2,809 banks.	2,849 banks.	2,852 banks.	2,875 banks.
Capital stock	$533,369,615.00	$539,109,291.72	$545,522,598.00	$548,240,730.00	$550,698,675.00
Surplus fund	152,872,349.01	153,642,934.86	157,003,875.60	157,249,190.87	159,573,479.21
Undivided profits	59,376,381.80	67,662,886.02	62,211,565.63	66,593,494.72	79,298,286.13
Nat'l-bank circulat'n	256,972,158.00	244,893,097.00	238,273,685.00	228,672,610.00	202,073,287.00
State-bank circulat'n	133,931.00	132,470.00	128,336.00	125,002.00	115,352.00
Dividends unpaid	1,534,905.58	1,526,776.66	1,863,303.62	2,227,810.59	1,590,245.06
Individual deposits	1,152,660,492.06	1,146,246,911.43	1,113,459,187.35	1,172,968,308.64	1,169,716,413.13
U. S. deposits	12,414,566.52	13,670,721.76	14,295,927.74	13,842,023.69	13,705,700.73
Dep's U. S. dis. officers	3,019,018.72	2,798,864.55	2,884,865.62	2,721,276.77	4,276,257.85
Due to national banks	219,778,171.80	204,405,273.11	218,327,437.33	218,395,950.54	223,842,279.46
Due to State banks	92,663,570.46	90,591,102.81	90,366,354.90	90,246,483.31	91,254,533.23
Notes rediscounted	8,376,095.20	8,718,911.71	7,948,698.27	10,594,176.56	9,159,345.79
Bills payable	1,174,874.29	1,145,240.26	1,381,095.01	2,067,693.48	2,444,958.36
Total	2,494,337,129.44	2,474,544,481.89	2,453,666,930.07	2,513,854,751.17	2,507,753,912.95

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AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1887.

Resources.	MARCH 4.	MAY 13.	AUGUST 1.	OCTOBER 5.	DECEMBER 7.
	2,909 banks.	2,955 banks.	3,014 banks.	3,049 banks.	3,070 banks.
Loans and discounts.	$1,515,534,674. 67	$1,560,291,810. 73	$1,560,371,741. 05	$1,587,549,133. 76	$1,583,941,484. 96
Bonds for circulation	211, 537, 150. 00	200, 452, 300. 00	189, 032, 050. 00	189, 083, 100. 00	186, 431, 900. 00
Bonds for deposits ..	22, 976, 900. 00	24, 990, 500. 00	26, 402, 000. 00	27, 757, 000. 00	42, 203, 000. 00
U. S. bonds on hand..	9, 721, 450. 00	8, 157, 250. 00	7, 808, 000. 00	6, 914, 350. 00	6, 988, 550. 00
Other stocks and b'ds	87, 441, 034. 86	88, 031, 124. 15	88, 374, 837. 99	88, 831, 009. 96	90, 775, 413. 31
Due from res've ag'ts	163, 161, 181. 37	148, 067, 874. 43	140, 270, 155. 75	140, 873, 587. 98	132, 959, 765. 34
Due from nat'l banks	86, 460, 829. 09	105, 576, 841. 99	299, 487, 767. 80	93, 302, 413. 94	98, 227, 065. 30
Due from State banks	21, 725, 805. 99	22, 746, 190. 43	30, 952, 187. 86	22, 103, 677. 18	21, 995, 356. 41
Real estate, etc.....	55, 128, 600. 78	55, 729, 098. 76	56, 954, 622. 58	57, 968, 159. 71	58, 825, 168. 16
Current expenses ...	8, 064, 292. 40	7, 781, 151. 97	5, 158, 940. 86	8, 253, 890. 72	10, 600, 817. 35
Premiums paid.....	15, 537, 721. 22	16, 806, 431. 83	17, 353, 130. 17	17, 288, 771. 35	18, 797, 205. 79
Cash items.....	13, 308, 520. 04	13, 065, 663. 79	16, 914, 070. 02	14, 691, 373. 38	13, 526, 455. 77
Clear'g-house exch'gs	89, 239, 194. 59	86, 829, 363. 73	128, 211, 628. 48	88, 775, 457. 99	85, 097, 380. 41
Bills of other banks .	22, 235, 206. 00	25, 188, 137. 00	22, 962, 737. 00	21, 937, 884. 00	23, 447, 294. 00
Fractional currency.	577, 878. 03	556, 186. 75	564, 266. 72	540, 594. 50	554, 906. 55
Trade dollars.....	1, 803, 661. 40	184, 203. 08	63, 671. 97	509. 25	328. 09
Specie.....	171, 678, 906. 15	167, 315, 665. 62	165, 104, 210. 28	165, 085, 454. 38	159, 240, 643. 48
Legal-tender notes ..	66, 228, 158. 00	79, 595, 088. 00	74, 477, 342. 00	73, 751, 255. 00	75, 361, 975. 00
U. S. cert's of deposit	7, 645, 000. 00	8, 025, 000. 00	7, 810, 000. 00	6, 190, 000. 00	6, 165, 000. 00
5% fund with Treas.	9, 280, 755. 33	8, 810, 585. 35	8, 341, 988. 77	8, 310, 442. 35	8, 168, 503. 20
Due from U. S. Treas.	1, 853, 195. 13	1, 113, 554. 81	660, 818. 42	985, 410. 14	1, 068, 117. 43
Total.....	2, 581, 143, 115. 05	2, 629, 314, 922. 42	2, 637, 276, 167. 72	2, 620, 193, 475. 59	2, 624, 186, 330. 55

1888.

Resources.	FEBRUARY 14.	APRIL 30.	JUNE 30.	OCTOBER 4.	DECEMBER 12.
	3,077 banks.	3,098 banks.	3,120 banks.	3,140 banks.	3,150 banks.
Loans and discounts.	$1,584,170,370. 51	$1,606,397,923. 95	$1,628,124,564. 83	$1,684,180, 624. 27	$1,676,554,863. 67
Bonds for circulation	181, 845, 450. 00	181, 042, 950. 00	177, 543, 900. 00	171, 867, 200. 00	162, 820, 650. 00
Bonds for deposits..	56, 863, 000. 00	56, 643, 000. 00	55, 788, 000. 00	54, 208, 000. 00	48, 949, 000. 00
U. S. bonds on hand..	6, 450, 500. 00	7, 639, 350. 00	7, 830, 150. 00	6, 507, 050. 00	6, 374, 400. 00
Other stocks and b'ds	94, 153, 688. 97	95, 296, 917. 07	96, 265, 812. 31	99, 752, 403. 73	102, 276, 898. 17
Due from res've ag'ts	155. 341, 240. 86	146, 477, 902. 83	158, 133, 598. 31	170, 458, 593. 83	156, 587, 199. 27
Due from nat'l banks	92, 980, 682. 48	95, 519, 102. 26	101, 689, 774. 90	99, 821, 000. 57	107, 175, 402. 59
Due from State banks	21, 880, 069. 60	22, 709, 703. 01	22, 714, 258. 27	23, 767, 260. 53	24, 217, 195. 51
Real estate, etc.....	59, 366, 247. 85	60, 111, 356. 86	61, 101, 833. 19	62, 634, 791. 74	63, 436, 066. 74
Current expenses ...	6, 531, 237. 71	9, 843, 637. 81	5, 685, 313. 21	8, 498, 758. 28	11, 342, 192. 45
Premiums paid.....	19, 779, 498. 56	19, 501, 481. 06	18, 903, 434. 54	17, 615, 898, 02	16, 681, 256. 56
Cash items	12, 255, 978. 69	14, 644, 675. 77	16, 855, 801. 15	15, 071, 024. 30	14, 140, 858. 12
Clear'g-house exch'gs	73, 418, 037. 29	117, 270, 706. 86	74, 229, 763. 69	102, 439, 751. 67	91, 765. 292. 99
Bills of other banks .	23, 145, 206. 00	24, 434, 212. 00	21, 343, 405. 00	21, 600, 818. 00	21, 728, 238. 00
Fractional currency.	683, 148. 93	662, 722. 27	632, 602. 42	684, 268. 41	628, 387. 42
Trade dollars	437. 59	351. 15	371. 76	419. 05	763. 56
Specie.....	173, 830, 614. 62	172, 074, 011. 19	181, 292, 276. 76	178, 097, 816. 64	172, 734, 278. 50
Legal-tender notes ..	82, 317, 670. 00	83, 574, 210. 00	81, 995, 643. 00	81, 099, 461. 00	82, 555, 060. 00
U. S. cert's of deposit	10, 120, 000. 00	9, 330, 000. 00	12, 315, 000. 00	8, 955, 000. 00	9, 220, 000. 00
5% fund with Treas.	7, 993, 189. 22	7, 887, 950. 36	7, 765, 837. 16	7, 555, 401. 72	7, 141, 431. 41
Due from U. S. Treas.	1, 240, 035. 56	1, 361, 033. 74	1, 236, 675. 66	935, 799. 31	1, 246, 391. 04
Total.....	2, 664, 366, 304. 44	2, 732, 423, 198. 19	2, 731, 448, 016. 16	2, 815, 751, 341. 07	2, 777, 575, 799. 00

1889.

Resources.	FEBRUARY 26.	MAY 13.	JULY 12.	SEPTEMBER 30.	DECEMBER 11.
	3,170 banks.	3,206 banks.	3,239 banks.	3,290 banks.	3,326 banks.
Loans and discounts.	$1,704,067,489. 39	$1,739,651,934. 67	$1,779,054,527. 66	$1,817,257,703. 17	$1,811,686,891. 57
Bonds for circulation	156, 728, 200. 00	149, 520, 850. 00	147, 502, 200. 00	146, 471, 700. 00	143, 434, 700. 00
Bonds for deposit ...	46, 384, 000. 00	44, 882, 000. 00	44, 832, 000. 00	44, 063, 000. 00	41, 681, 000. 00
U. S. bonds on hand..	6, 395, 000. 00	6, 690, 800. 00	6, 810, 100. 00	4, 438, 200. 00	3, 740, 350. 00
Other stocks and b'ds	102, 215, 066. 01	103, 030, 575. 31	106, 712, 474. 80	109, 313, 635. 01	111, 344, 480. 32
Due from res've ag'ts	192, 702, 196. 35	187, 372, 295. 47	192, 590, 073. 67	189, 136, 281. 01	164, 889, 765. 16
Due from nat'l banks	101, 327, 319. 18	107, 091, 577. 44	108, 999, 878. 96	117, 869, 749. 37	118, 206, 354. 91
Due from State banks	24, 651, 712. 33	26, 924, 218. 24	25, 956, 516. 98	28. 417, 511. 26	28, 143, 681. 33
Real estate, etc.....	66, 248, 183. 93	66, 855, 303. 68	67, 377, 183. 12	69, 377, 173. 73	70, 694, 191. 37
Current expenses ...	7, 418, 190. 08	8, 984, 846. 65	3, 760, 961. 17	8, 525, 924. 84	11, 902, 368. 22
Premiums paid.....	16, 729, 244. 88	17, 058, 275. 44	17, 126, 726. 31	16, 613, 917. 93	15, 847, 602. 85
Cash items	12, 676, 652. 11	15, 049, 325. 16	14, 350, 765. 37	17, 059, 786. 57	15, 134, 700. 19
Clear'g-house exch'gs	84, 111, 547. 63	101, 452, 588. 54	101, 552, 662. 67	136, 783, 162. 26	103, 719, 453. 43
Bills of other banks..	22, 411, 826. 00	25, 722, 720. 00	24, 761, 487. 00	20, 875, 528. 00	20, 388, 807. 00
Fractional currency.	717, 823. 63	698, 369. 91	719, 273. 63	682, 034. 93	720, 462. 37
Specie.....	182, 284, 803. 00	185, 176, 450. 86	175, 903, 868. 98	164, 326, 448. 84	171, 089, 458. 10
Legal-tender notes ..	88, 624, 860. 00	97, 838, 385. 00	97, 456, 832. 00	86, 752, 093. 00	84, 490, 894. 00
U. S. cert's of deposit	13, 785, 000. 00	13, 355, 000. 00	14, 890, 000. 00	12, 945, 000. 00	9, 045, 000. 00
5% fund with Treas.	6, 860, 148. 44	6, 565, 205. 97	6, 457, 820. 66	6, 405, 058. 18	6, 276, 659. 40
Due from U. S. Treas.	1, 066, 950. 97	1, 001, 795. 11	1, 161, 617. 26	976, 737. 81	1, 239, 867. 01
Total.....	2, 837, 406, 213. 93	2, 904, 922, 517. 45	2, 937, 976, 370. 24	2, 998, 290, 645. 91	2, 933, 676, 687. 23

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BANKS FROM OCTOBER, 1863, TO OCTOBER, 1895—Continued.

1887.

Liabilities.	MARCH 4.	MAY 13.	AUGUST 1.	OCTOBER 5.	DECEMBER 7.
	2,909 banks.	2,955 banks.	3,014 banks.	3,049 banks.	3,070 banks.
Capital stock	$555,351,765.00	$565,629,068.45	$571,648,811.00	$578,462,765.00	$580,733,094.42
Surplus fund.....	164,337,132.72	167,411,521.03	172,348,398.99	173,913,440.97	175,246,408.26
Undivided profits ...	67,248,949.16	70,153,368.11	62,294,634.02	71,451,167.02	79,899,218.06
Nat'l-bank circulat'n	186,231,498.00	176,771,539.00	166,625,658.00	167,283,343.00	164,904,094.00
State-bank circulat'n	106,100.00	98,716.00	98,697.00	98,699.00	98,676.50
Dividends unpaid ...	1,441,628.17	1,977,314.40	2,239,929.46	2,495,127.83	1,343,963.98
Individual deposits .	1,224,925,698.26	1,266,570,537.67	1,285,076,978.58	1,249,477,126.95	1,235,757,941.59
U. S. deposits	15,233,909.94	17,556,485.93	19,186,712.77	20,392,284.03	38,416,276.87
Dep's U.S.dis.officers	4,277,187.61	3,779,735.14	4,074,903.62	4,831,666.14	4,515,024.05
Due to nat'l banks...	249,337,482.40	244,575,545.12	235,966,622.46	227,491,984.15	223,088,927.85
Due to State banks..	103,012,552.48	102,089,438.63	103,603,598.14	102,094,625.68	98,809,344.66
Notes rediscounted..	7,556,837.10	10,132,799.64	11,125,236.08	17,312,806.39	16,268,247.74
Bills payable.....	2,082,374.21	2,567,953.30	2,985,987.60	4,888,439.43	5,105,112.57
Total.....	2,581,143,115.05	2,629,314,022.42	2,637,276,167.72	2,620,193,475.59	2,624,186,330.55

1888.

Liabilities.	FEBRUARY 14.	APRIL 30.	JUNE 30.	OCTOBER 4.	DECEMBER 12.
	3,077 banks.	3,098 banks.	3,120 banks.	3,140 banks.	3,150 banks.
Capital stock	$582,194,263.75	$585,449,487.75	$588,384,018.25	$592,621,656.04	$593,848,247.29
Surplus fund.....	179,533,475.38	180,053,507.27	183,106,435.70	185,520,564.68	187,292,469.97
Undivided profits...	66,606,930.87	78,196,768.91	70,296,173.67	77,434,426.23	88,302,639.01
Nat'l-bank circulat'n	159,750,193.50	158,897,572.00	155,313,353.50	151,702,809.50	143,549,296.50
State-bank circulat'n	98,652.50	94,878.50	82,372.50	82,354.50	82,354.50
Dividends unpaid...	1,534,314.51	1,766,496.41	7,381,894.42	2,378,275.70	1,267,930.19
Individual deposits .	1,251,957,844.42	1,309,731,015.16	1,292,342,471.28	1,350,320,861.11	1,331,265,617.08
U. S. deposits	55,193,899.19	54,691,454.69	54,679,643.93	52,140,562.97	46,707,010.38
Dep's U.S.dis.officers	4,255,362.02	4,789,093.63	3,690,652.65	3,993,900.51	4,415,608.41
Due to nat'l banks...	241,038,499.93	237,056,940.91	248,248,446.03	260,697,968.60	252,291,134.80
Due to State banks..	105,539,405.53	104,502,668.21	109,871,372.41	114,936,397.15	108,001,606.46
Notes rediscounted .	12,866,722.85	12,724,238.71	13,096,119.55	17,305,750.61	14,844,303.00
Bills payable.....	3,796,739.99	4,469,076.04	4,955,068.27	6,615,813.47	5,707,581.41
Total.....	2,664,366,304.44	2,732,423,198.19	2,731,448,016.16	2,815,751,341.07	2,777,575,799.00

1889.

Liabilities.	FEBRUARY 26	MAY 13.	JULY 12.	SEPTEMBER 30.	DECEMBER 11.
	3,170 banks.	3,206 banks.	3,239 banks.	3,290 banks.	3,326 banks.
Capital stock	$596,569,330.70	$599,472,742.88	$605,851,640.50	$612,584,095.00	$617,840,164.07
Surplus fund.....	192,458,759.90	193,746,169.52	196,911,605.90	197,394,760.55	198,508,794.14
Undivided profits...	76,901,041.65	83,956,827.81	72,532,956.94	84,866,869.13	97,050,091.86
Nat'l-bank circulat'n	137,216,136.50	131,128,137.00	128,867,425.00	128,450,600.00	126,039,541.30
State-bank circulat'n	82,347.50	81,899.50	81,008.50	80,410.50	81,006.50
Dividends unpaid...	1,338,706.37	2,007,667.72	3,517,596.07	3,660,054.96	1,289,651.13
Individual deposits .	1,354,973,535.80	1,422,042,136.92	1,442,137,979.08	1,475,467,560.37	1,436,402,685.65
U. S. deposits	43,554,480.27	42,965,811.22	43,247,864.17	41,588,613.71	39,224,538.51
Dep's U.S.dis.officers	4,544,501.55	4,136,285.33	3,451,189.34	4,936,644.66	4,672,950.14
Due to nat'l banks...	289,753,579.16	286,204,670.64	295,841,107.17	293,015,192.86	267,159,449.09
Due to State banks..	127,751,135.48	124,755,971.73	131,383,466.80	132,327,094.47	123,713,409.48
Notes rediscounted .	9,249,531.33	10,340,502.04	10,133,196.24	16,782,511.36	15,723,378.11
Bills payable.....	3,013,127.72	4,083,695.14	4,019,334.53	7,196,238.34	5,970,976.65
Total.....	2,837,406,213.93	2,904,922,517.45	2,937,976,370.24	2,998,290,645.91	2,933,676,687.23

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AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1890.

Resources.	FEBRUARY 28.	MAY 17.	JULY 18.	OCTOBER 2.	DECEMBER 19.
	3,383 banks.	3,438 banks.	3,484 banks.	3,540 banks.	3,573 banks.
Loans and discounts.	$1,844,978,433.06	$1,904,167,351.00	$1,933,509,332.89	$1,986,058,320.13	$1,932,393,206.08
Bonds for circulation	142,531,500.00	143,790,900.00	144,624,750.00	139,969,050.00	139,688,150.00
Bonds for deposits ..	31,620,000.00	29,893,000.00	29,663,000.00	28,386,500.00	27,858,500.00
U. S. bonds on hand .	5,870,550.00	5,591,800.00	5,624,350.00	2,297,500.00	2,075,600.00
Other stocks and b'ds	116,848,501.23	117,051,244.07	116,469,536.45	115,528,951.02	116,609,301.40
Due from res've ag'ts	188,064,131.93	183,206,306.36	185,821,768.04	189,451,786.49	160,220,682.79
Due from nat'l banks	114,379,065.00	113,600,039.35	112,207,068.35	118,289,612.46	111,573,147.08
Due from State banks	28,800,812.21	28,345,930.67	27,311,955.07	28,485,223.32	28,434,882.79
Real estate, etc	72,566,724.91	74,211,949.99	75,657,886.82	76,835,316.02	78,060,490.13
Current expenses ...	9,038,138.73	9,916,955.10	4,257,598.27	9,099,402.20	13,434,642.44
Premiums paid.....	14,735,693.95	14,450,752.21	14,316,075.03	14,248,488.10	14,568,760.03
Cash items	15,187,240.17	15,443,751.65	13,875,200.34	17,201,819.17	15,057,481.84
Clear'g-house exch'gs	112,613,788.35	68,428,149.94	88,237,944.43	106,767,176.06	88,818,299.11
Cl'g-house loan cert's	.....	.....	.....	.....	13,395,249.00
Bills of other banks.	21,318,480.00	19,813,676.00	21,184,428.00	18,492,392.00	18,832,221.00
Fractional currency.	807,162.57	746,199.91	793,646.45	766,846.68	755,021.82
Specie.....	181,546,137.80	178,165,494.43	178,604,063.56	195,908,858.84	190,063,006.20
Legal-tender notes ..	86,551,602.00	88,088,992.00	92,480,469.00	80,604,731.00	82,177,126.00
U. S. cert's of deposit	8,830,000.00	8,135,000.00	9,825,000.00	6,155,000.00	5,760,000.00
5% fund with Treas .	6,191,888.87	6,301,510.51	6,305,121.98	6,123,597.88	6,069,110.84
Due from U. S. Treas.	855,119.70	867,223.14	1,001,631.02	816,923.48	1,093,947.04
Total.....	3,003,334,970.28	3,010,216,220.33	3,061,770,825.70	3,141,487,494.85	3,046,938,825.59

1891.

Resources.	FEBRUARY 26.	MAY 4.	JULY 9.	SEPTEMBER 25.	DECEMBER 2.
	3,601 banks.	3,633 banks.	3,652 banks.	3,677 banks.	3,692 banks.
Loans and discounts.	$1,927,654,559.80	$1,969,846,379.67	$1,963,704,948.07	$2,005,463,205.93	$2,001,032,625.05
Bonds for circulation	140,183,450.00	140,498,400.00	142,586,400.00	150,035,600.00	153,838,200.00
Bonds for deposits ..	27,904,500.00	27,954,500.00	25,150,500.00	20,432,500.00	19,186,500.00
U. S. bonds on hand..	3,466,250.00	3,768,850.00	4,963,650.00	4,439,450.00	4,279,750.00
Other stocks and b'ds	121,099,034.59	122,333,707.66	122,347,244.98	125,179,076.40	128,440,959.39
Due from res've ag'ts	182,645,602.94	180,004,721.63	175,591,085.51	193,990,323.44	196,319,537.81
Due from nat'l banks	110,850,874.53	112,509,098.73	114,471,803.70	115,196,682.26	124,827,315.25
Due from State banks	27,955,862.77	28,172,653.23	27,742,727.94	29,471,898.95	32,425,379.39
Real estate, etc	79,096,556.48	80,874,918.58	81,919,491.00	83,270,122.08	84,049,386.90
Current expenses ...	8,396,041.93	11,405,934.04	4,624,889.19	9,879,231.42	13,279,136.79
Premiums paid.....	14,491,627.05	14,960,592.48	14,351,727.16	14,705,700.70	14,695,279.96
Cash items	13,349,234.66	17,602,457.69	16,073,092.99	13,272,545.10	17,939,023.04
Clear'g-house exch'gs	77,328,113.56	126,447,384.31	80,305,873.21	122,039,882.10	108,243,483.92
Cl'g-house loan cert's	610,000.00	120,000.00	.....	.....	.....
Bills of other banks..	19,076,085.00	20,456,257.00	21,418,977.00	19,991,167.00	20,225,104.00
Fractional currency.	864,742.88	830,198.62	863,181.74	867,462.37	837,175.54
Specie.....	201,240,362.82	194,939,411.31	190,769,537.46	183,515,075.91	207,898,034.75
Legal-tender notes ..	89,400,399.00	96,375,249.00	100,399,811.00	97,615,608.00	93,854,354.00
U. S. cert's of deposit	11,655,000.00	11,515,000.00	18,845,000.00	15,720,000.00	8,765,000.00
5% fund with Treas .	6,133,544.12	6,158,960.87	6,129,840.09	6,536,931.51	6,682,280.10
Due from U. S. Treas.	1,160,310.17	729,226.35	1,155,473.05	1,457,807.85	1,047,684.18
Total.....	3,065,002,152.30	3,167,494,901.17	3,113,415,253.79	3,213,080,271.02	3,237,866,210.07

1892.

Resources.	MARCH 1.	MAY 17.	JULY 12.	SEPTEMBER 30.	DECEMBER 9.
	3,711 banks.	3,754 banks.	3,759 banks.	3,773 banks.	3,784 banks.
Loans and discounts.	$2,058,925,167.12	$2,108,360,340.54	$2,127,757,191.30	$2,171,041,088.11	$2,166,615,720.28
Bonds for circulation	158,109,300.00	160,634,550.00	161,939,800.00	163,275,300.00	166,449,250.00
Bonds for deposits ..	17,416,500.00	16,386,000.00	15,447,000.00	15,282,000.00	15,321,000.00
U. S. bonds on hand..	4,638,190.00	5,412,000.00	4,854,600.00	4,882,250.00	4,148,600.00
Other stocks and b'ds	138,055,947.09	144,058,062.77	151,125,823.17	154,535,514.54	153,648,180.71
Due from res've ag'ts	256,750,998.13	250,249,071.26	252,473,640.18	236,434,330.89	204,948,159.79
Due from nat'l banks	131,258,888.45	130,124,510.01	137,125,158.05	140,516,353.09	142,623,106.36
Due from State banks	32,171,053.96	32,006,102.99	33,497,034.87	32,572,735.51	34,403,231.75
Real estate, etc	85,126,961.74	86,562,679.31	86,678,315.56	87,861,911.86	88,221,052.25
Current expenses ...	10,340,571.29	11,574,071.41	4,567,100.02	10,317,125.23	14,204,970.25
Premiums paid.....	14,405,799.74	14,390,888.43	13,997,560.54	14,029,616.43	13,913,289.71
Cash items	17,644,105.99	15,036,575.86	16,849,439.46	17,705,961.31	16,755,332.09
Clear'g-house exch'gs	129,515,655.34	99,951,483.17	90,364,300.19	105,522,711.81	119,522,668.49
Bills of other banks..	19,765,178.00	22,014,231.00	21,325,840.00	19,557,474.00	20,488,781.00
Fractional currency.	924,866.86	924,375.50	939,382.87	934,648.37	893,909.82
Specie.....	230,147,963.28	239,044,108.15	229,320,489.41	209,116,378.69	209,895,260.76
Legal-tender notes ..	99,445,735.00	107,981,402.00	113,915,016.00	104,267,945.00	102,276,335.00
U. S. cert's of deposit	24,080,000.00	26,405,000.00	23,115,000.00	13,995,000.00	6,470,000.00
5% fund with Treas .	6,898,132.04	6,990,517.09	7,092,591.94	7,139,564.69	7,282,413.90
Due from U. S. Treas.	1,051,339.53	926,158.95	1,409,312.15	1,106,987.93	1,268,405.03
Total.....	3,436,672,358.56	3,479,035,128.44	3,493,794,586.71	3,510,094,897.46	3,480,349,667.19

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BANKS FROM OCTOBER, 1863, TO OCTOBER, 1895—Continued.

1890.

Liabilities.	FEBRUARY 28.	MAY 17.	JULY 18.	OCTOBER 2.	DECEMBER 19.
	3,383 banks.	3,428 banks.	3,484 banks.	3,540 banks.	3,573 banks.
Capital stock	$626,598,200.00	$635,055,276.09	$642,073,676.00	$650,447,235.00	$657,877,225.60
Surplus fund	204,433,604.19	207,136,196.13	212,614,661.01	213,563,895.78	214,965,633.67
Undivided profits	85,753,976.34	94,049,477.44	79,854,737.58	97,006,635.74	111,772,985.42
Nat'l-bank circulat'n	123,862,282.00	125,791,940.00	126,323,880.00	122,928,084.50	123,038,785.50
State-bank circulat'n	81,003.50	77,352.50	77,335.50	77,333.50	77,328.50
Dividends unpaid	1,612,499.50	1,766,523.94	2,844,708.73	2,876,836.34	1,167,262.71
Individual deposits	1,479,986,027.48	1,480,474,472.32	1,521,745,665.23	1,564,845,174.67	1,485,095,855.70
U. S. deposits	28,194,911.44	27,047,519.80	27,025,610.38	25,118,559.39	24,922,263.36
Dep's U.S.dis.officers	4,277,638.17	3,672,054.34	3,552,392.28	4,229,511.42	4,456,472.43
Due to nat'l banks	297,098,933.41	281,994,358.12	288,296,836.21	285,081,259.25	253,082,126.32
Due to State banks	137,067,285.29	132,465,337.41	135,305,641.11	141,350,726.21	121,438,255.50
Notes rediscounted	10,371,343.29	13,419,992.95	15,027,632.53	23,660,329.51	25,598,405.72
Bills payable	3,997,265.67	7,265,719.29	7,028,049.14	10,301,913.54	11,501,225.76
Cl'g-house loan cert's	.....	.....	.....	.....	11,945,000.00
Total	3,003,334,970.28	3,010,216,220.33	3,061,770,825.70	3,141,487,494.85	3,046,938,825.59

1891.

Liabilities.	FEBRUARY 26.	MAY 4.	JULY 9.	SEPTEMBER 25.	DECEMBER 2.
	3,601 banks.	3,633 banks.	3,652 banks.	3,677 banks.	3,692 banks.
Capital stock	$662,518,459.15	$667,787,406.15	$672,903,597.45	$677,426,870.25	$677,356,927.00
Surplus fund	220,515,678.70	222,491,983.46	227,199,041.46	227,576,485.91	228,221,530.31
Undivided profits	95,972,506.90	101,502,654.66	87,448,472.14	103,284,673.73	108,116,263.56
Nat'l-bank circulat'n	123,112,529.00	123,447,633.00	123,915,643.00	131,323,301.50	134,792,873.25
State-bank circulat'n	76,700.50	74,117.50	74,138.50	74,118.50	74,118.50
Dividends unpaid	1,338,745.25	2,104,185.98	4,645,261.20	1,453,735.58	1,503,539.69
Individual deposits	1,483,450,033.17	1,575,506,099.18	1,535,058,568.73	1,588,318,081.37	1,602,052,766.59
U. S. deposits	24,923,462.24	24,411,606.10	21,523,185.64	15,709,672.40	14,478,542.91
Dep's U.S.dis.officers	4,323,333.50	4,781,045.75	4,387,991.08	4,566,660.33	3,955,227.37
Due to nat'l banks	280,514,008.37	277,560,322.78	270,744,474.60	288,576,703.96	292,480,956.07
Due to State banks	142,324,866.94	142,455,768.77	137,727,372.05	142,018,070.06	149,334,721.20
Notes redisco unted	17,330,630.55	16,604,735.21	19,719,695.08	21,981,952.56	16,325,642.89
Bills payable	7,456,781.57	8,482,342.63	8,067,812.86	10,778,944.87	7,994,514.30
Other liabilities	.....	.....	.....	.....	1,178,586.43
Cl'g-house loan cert's	1,144,416.46	285,000.00	.....	.....	.....
Total	3,665,002,152.30	3,167,494,901.17	3,113,415,253.79	3,213,080,271.02	3,257,866,210.07

1892.

Liabilities.	MARCH 1.	MAY 17.	JULY 12.	SEPTEMBER 30.	DECEMBER 9.
	3,711 banks.	3,734 banks.	3,759 banks.	3,773 banks.	3,784 banks.
Capital stock	$679,970,110.00	$682,232,158.00	$684,678,203.25	$686,573,015.00	$689,698,017.50
Surplus fund	234,069,984.34	235,192,004.95	238,239,970.94	238,871,424.84	239,931,932.08
Undivided profits	96,574,522.85	103,376,029.20	88,227,388.88	101,652,754.66	114,603,884.52
Nat'l-bank circulat'n	137,627,107.25	140,052,343.50	141,061,533.00	143,423,208.00	145,669,499.00
State-bank circulat'n	75,097.50	71,507.50	75,076.50	75,076.50	74,176.50
Dividends unpaid	1,470,937.98	1,657,310.34	3,904,292.83	3,888,865.78	1,308,137.97
Individual deposits	1,702,240,957.68	1,743,787,545.10	1,753,339,679.36	1,765,422,983.68	1,764,456,177.11
U. S. deposits	12,757,046.94	11,911,030.77	10,823,973.08	9,828,144.24	9,673,349.92
Dep's U.S.dis.officers	3,806,323.51	3,625,107.19	3,356,091.88	4,044,734.04	4,034,240.37
Due to nat'l banks	372,985,405.11	361,593,119.06	367,143,324.53	352,046,184.05	323,339,449.03
Due to State banks	181,688,074.58	181,538,222.87	188,683,254.94	178,607,018.34	160,778,117.18
Notes rediscounted	8,517,265.36	9,090,080.27	9,181,650.14	17,132,487.71	15,775,618.63
Bills payable	3,876,404.29	3,816,163.49	4,581,163.01	6,549,163.65	9,318,249.82
Other liabilities	1,013,181.26	1,092,506.20	498,983.87	1,979,746.97	1,688,817.56
Total	3,436,672,358.56	3,479,035,128.44	3,493,794,586.71	3,510,094,897.46	3,480,349,667.19

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AGGREGATE RESOURCES AND LIABILITIES OF THE NATIONAL

1893.

Resources.	MARCH 6.	MAY 4.	JULY 12.	OCTOBER 3.	DECEMBER 19.
	3,806 banks.	3,830 banks.	3,807 banks.	3,781 banks.	3,787 banks.
Loans and discounts	$2,159,614,092.48	$2,161,401,858.59	$2,020,483,671.04	$1,843,634,167.51	$1,871,574,769.95
Bonds for circulation	170,096,550.00	172,412,550.00	176,588,050.00	206,463,850.00	204,809,350.00
Bonds for deposits	15,351,000.00	15,261,000.00	15,256,000.00	14,816,000.00	14,436,000.00
U. S. bonds on hand	4,372,600.00	3,519,550.00	3,078,050.00	2,760,950.00	3,049,000.00
Other stocks and b'ds	153,420,770.68	150,747,862.86	149,690,701.61	148,569,950.46	159,749,363.92
Due from res've ag'ts	202,612,051.30	174,512,119.44	159,352,677.33	158,499,644.28	212,630,636.30
Due from nat'l banks	124,384,884.35	121,673,794.24	111,956,506.81	94,740,014.97	108,265,460.75
Due from State banks	30,126,300.21	32,681,708.94	27,211,234.32	24,229,106.82	28,682,998.64
Real estate, etc	89,710,408.54	90,033,775.48	89,383,276.28	89,151,776.08	92,322,060.53
Current expenses	10,992,932.60	11,746,470.23	4,892,772.88	11,071,996.65	
Premiums paid	13,270,691.10	12,935,077.74	11,933,004.69	13,981,867.44	13,806,470.18
Cash items	18,755,010.52	17,546,973.93	16,707,680.61	15,359,764.56	13,519,016.51
Clear'g-house exch's	125,142,839.74	114,977,271.08	107,765,890.44	106,181,394.59	71,943,165.75
Bills of other banks	18,248,706.00	20,085,688.00	20,135,054.00	22,402,611.00	21,497,840.00
Fractional currency	945,532.50	952,810.90	952,632.48	1,026,813.90	988,602.57
Specie	208,341,816.42	207,222,141.81	186,761,173.31	224,703,860.07	251,253,648.43
Legal-tender notes	90,935,774.00	103,511,163.00	95,833,677.00	114,709,352.00	131,626,759.00
U. S. cert's of deposit	14,675,000.00	12,130,000.00	6,660,000.00	7,020,000.00	31,255,000.00
5% fund with Treas	7,401,830.74	7,467,989.77	7,600,604.72	8,977,414.18	8,876,042.25
Due from U. S. Treas	1,322,444.60	1,556,891.28	1,019,074.42	1,262,749.85	2,029,141.92
Total	3,459,721,235.78	3,432,176,697.25	3,213,261,731.94	3,109,563,284.36	3,242,315,326.70

1894.

Resources.	FEBRUARY 28.	MAY 4.	JULY 18.	OCTOBER 2.	DECEMBER 19.
	3,777 banks.	3,774 banks.	3,770 banks.	3,755 banks.	3,737 banks.
Loans and discounts	$1,872,402,605.96	$1,926,686,824.98	$1,944,441,315.10	$2,007,122,191.30	$1,991,913,123.45
Bonds for circulation	200,803,850.00	200,469,250.00	201,335,150.00	199,642,500.00	195,735,950.00
Bonds for deposits	14,445,000.00	14,720,000.00	14,926,000.00	15,226,000.00	15,051,000.00
U. S. bonds on hand	17,259,150.00	14,805,200.00	12,875,100.00	10,662,200.00	20,760,350.00
Premiums on bonds	15,606,786.13	15,133,458.23	14,930,896.78	14,624,279.03	16,130,000.69
Other stocks, etc	174,305,552.50	185,324,549.67	191,137,435.66	193,300,072.44	197,328,354.09
Real estate, etc	94,289,433.56	95,977,811.80	96,807,490.74	97,892,136.84	98,659,789.47
Due from nat'l banks	112,672,823.41	119,303,798.52	111,775,552.18	122,479,067.98	124,798,322.39
Due from State banks	27,335,317.15	29,628,495.01	27,063,816.38	27,973,911.86	30,962,557.31
Due from res've ag'ts	246,891,926.63	257,854,100.32	258,039,227.51	248,849,607.59	234,331,340.54
Cash items	12,633,797.31	12,549,614.34	11,865,939.23	15,576,975.25	13,051,055.46
Clear'g-house exch's	76,299,653.62	76,002,055.47	66,511,835.77	88,524,052.17	80,869,202.29
Bills of other banks	19,866,610.00	20,754,988.00	19,650,333.00	18,580,577.00	18,522,596.00
Fractional currency	1,061,927.79	1,014,037.51	1,041,630.44	952,932.95	885,072.59
Specie	259,166,585.34	259,941,923.51	250,670,652.33	237,250,654.50	218,041,222.75
Legal-tender notes	142,768,676.00	146,131,292.00	138,216,318.00	120,544,028.00	119,513,472.00
U. S. cert's of deposit	35,045,000.00	46,030,000.00	50,045,000.00	45,109,000.00	37,090,000.00
5% fund with Treas	8,751,434.40	8,713,498.44	8,791,946.90	8,723,223.16	8,542,386.94
Due from U. S. Treas	2,132,772.09	2,301,480.28	1,920,783.31	897,645.20	1,289,077.14
Total	3,324,734,901.89	3,433,342,378.08	3,422,096,423.33	3,473,922,055.27	3,423,474,873.11

1895.

Resources.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	3,728 banks.	3,711 banks.	3,715 banks.	3,712 banks.
Loans and discounts	$1,965,375,368.94	$1,989,411,201.90	$2,016,639,535.53	$2,059,408,402.27
Bonds for circulation	195,787,200.00	203,648,150.00	206,227,150.00	208,682,765.00
Bonds for deposits	26,405,350.00	28,615,550.00	15,878,000.00	15,328,000.00
U. S. bonds on hand	25,115,540.00	17,734,200.00	14,465,400.00	10,790,350.00
Premiums on U. S. bonds	16,511,917.36	17,451,432.71	16,440,418.57	16,469,109.73
Other stocks, bonds, etc	196,927,758.03	193,841,727.63	194,160,466.61	195,028,085.35
Real estate, etc	101,269,482.19	102,014,502.36	102,939,146.09	103,771,876.79
Due from national banks	114,702,531.22	117,720,533.90	127,329,742.98	123,521,087.26
Due from State banks	29,273,688.00	30,248,003.98	31,089,231.72	30,830,482.60
Due from reserve agents	222,467,685.14	218,799,491.90	235,308,761.15	222,287,251.45
Cash items	12,424,519.77	12,557,940.30	13,598,841.41	13,056,424.53
Clearing-house exchanges	77,343,972.17	83,833,118.09	82,868,297.07	57,506,787.60
Bills of other banks	18,436,845.00	19,247,043.00	19,402,779.00	15,537,100.00
Fractional currency	1,002,373.06	1,007,766.10	1,023,441.43	936,484.44
Specie	220,931,641.56	218,646,599.80	214,427,194.43	196,237,311.17
Legal-tender notes	113,281,622.00	118,529,158.00	123,185,172.00	93,946,685.00
U. S. certificates of deposit	31,655,000.00	26,930,000.00	45,330,000.00	49,920,000.00
5% fund with U. S. Treas	8,527,580.65	8,748,239.53	9,094,047.82	9,085,606.08
Due from U. S. Treasurer	1,680,461.66	1,017,832.04	1,146,281.47	1,285,534.36
Total	3,378,520,536.75	3,410,002,491.24	3,470,553,307.28	3,423,629,343.63

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BANKS FROM OCTOBER, 1863, TO OCTOBER, 1895—Continued.

1893.

Liabilities.	MARCH 6.	MAY 4.	JULY 12.	OCTOBER 3.	DECEMBER 19.
	3,806 banks.	3,830 banks.	3,807 banks.	3,781 banks.	3,787 banks.
Capital stock	$688,642,876.00	$688,701,200.00	$685,786,718.56	$678,540,338.93	$681,812,960.00
Surplus fund	245,478,362.77	246,139,133.32	249,138,300.30	246,750,781.32	246,739,602.09
Undivided profits	103,067,550.15	106,966,733.57	93,944,649.73	103,474,662.87	*100,288,668.05
Nat'l-bank circulat'n	149,124,818.00	151,694,110.00	155,070,821.50	182,959,725.90	179,973,150.50
State-bank circulat'n	75,075.50	75,075.50	75,072.50	75,069.50	75,059.50
Dividends unpaid	1,350,392.19	2,579,556.38	3,879,673.50	2,874,697.59	1,217,903.99
Individual deposits	1,751,439,374.14	1,749,930,817.51	1,556,761,230.17	1,451,124,330.55	1,539,399,795.23
U. S. deposits	9,813,762.17	9,657,243.49	10,379,842.66	10,546,135.51	10,391,466.00
Dep's U.S.dis.officers	3,927,760.44	4,293,739.93	3,321,271.84	3,776,438.21	3,469,398.77
Due to nat'l banks	304,785,336.62	275,127,229.28	238,913,573.51	226,423,979.06	298,805,834.56
Due to State banks	166,901,054.78	153,500,923.94	125,979,422.16	122,891,098.21	151,313,715.25
Notes rediscounted	14,021,596.43	18,953,306.98	29,940,438.56	21,066,737.01	11,465,546.18
Bills payable	18,180,228.71	21,506,247.53	31,381,451.27	27,426,937.54	14,388,362.94
Other liabilities	2,913,047.88	3,051,379.82	28,689,265.68	31,032,352.16	2,973,863.04
Total	3,459,721,235.78	3,432,176,697.25	3,213,261,731.94	3,109,563,284.36	3,242,315,326.70

1894.

Liabilities.	FEBRUARY 28.	MAY 4.	JULY 18.	OCTOBER 2.	DECEMBER 19.
	3,777 banks.	3,774 banks.	3,770 banks.	3,755 banks.	3,737 banks.
Capital stock	$678,536,910.00	$675,868,815.00	$671,091,165.00	$668,861,847.00	$666,271,045.00
Surplus fund	246,594,715.96	246,314,185.63	245,727,673.71	245,197,517.60	244,937,179.48
Undivided profits	86,874,385.87	89,394,262.20	84,569,294.46	88,923,594.50	*95,887,436.80
Nat'l bank circulat'n	174,436,269.10	172,626,013.50	171,714,552.50	172,331,978.00	169,337,071.00
State bank circulat'n	71,483.50	71,480.50	66,290.50	66,290.50	66,290.50
Due to nat'l banks	343,143,745.59	359,539,488.04	352,092,081.10	343,692,316.63	334,619,221.24
Due to State banks	173,942,000.98	182,937,307.10	181,791,906.23	183,167,779.62	180,345,566.56
Dividends unpaid	1,536,354.03	2,332,506.97	2,586,504.77	2,576,245.95	1,130,390.38
Individual deposits	1,586,800,444.50	1,670,958,769.07	1,677,891,200.85	1,723,418,819.12	1,695,489,346.08
U. S. deposits	9,925,967.44	10,538,365.64	11,020,017.29	10,024,909.62	10,151,402.66
Dep's U.S.dis.officers	3,643,346.71	3,317,341.85	3,099,504.08	3,716,537.80	3,865,339.58
Notes rediscounted	7,729,558.98	7,905,541.10	8,195,566.99	11,453,427.95	7,682,509.06
Bills payable	9,234,205.50	9,224,464.78	9,999,098.81	12,552,277.78	11,471,551.05
Other liabilities	2,265,513.73	2,313,836.70	2,422,567.04	2,938,543.20	2,220,523.72
Total	3,324,734,901.89	3,433,342,378.08	3,422,096,423.33	3,473,922,655.27	3,423,474,873.11

1895.

Liabilities.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	3,728 banks.	3,711 banks.	3,715 banks.	3,712 banks.
Capital stock	$662,100,100.00	$659,146,756.00	$658,224,179.65	$657,135,498.65
Surplus fund	246,180,065.97	246,740,237.34	247,782,176.23	246,448,426.38
Undivided profits	83,920,338.80	86,571,194.99	81,221,960.54	*90,439,924.48
National-bank circulation	169,755,091.50	175,653,500.50	178,815,801.00	182,481,610.50
State-bank circulation	66,173.50	66,144.50	66,133.50	66,133.50
Due to national banks	314,430,137.22	313,314,314.80	336,225,956.52	320,228,677.38
Due to State banks	180,970,705.84	180,360,713.93	190,447,130.70	174,708,672.88
Dividends unpaid	1,287,568.67	2,387,221.94	3,030,371.57	1,670,927.89
Individual deposits	1,667,843,286.28	1,690,961,299.03	1,736,022,606.83	1,701,653,521.28
U. S. deposits	24,563,195.79	23,501,952.80	10,075,924.97	9,114,372.65
Dep'ts U. S. disburs'g officers	3,491,787.60	3,745,923.09	3,091,408.55	4,426,966.48
Notes rediscounted	6,853,317.73	8,944,917.94	9,697,555.94	13,396,107.85
Bills payable	13,645,026.23	13,603,610.99	12,250,671.25	17,813,360.01
Other liabilities	3,413,741.62	5,004,703.39	3,602,030.03	4,045,143.70
Total	3,378,520,536.75	3,410,002,491.24	3,470,553,307.28	3,423,629,343.63

*Less expenses and taxes paid.

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A SUMMARY

OF THE

STATE AND CONDITION

OF

THE NATIONAL BANKS

ON

DECEMBER 19, 1894, MARCH 5, MAY 7, JULY 11, AND SEPTEMBER 28, 1895.

Arranged by States, Territories, and Reserve Cities.

NOTE.—The abstract of each State is exclusive of any reserve city therein.

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

MAINE.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	83 banks.	83 banks.	82 banks.	82 banks.	82 banks.
Loans and discounts.	$21,151,906.83	$21,504,781.44	$21,733,041.00	$21,658,085.81	$22,074,305.44
Overdrafts	39,382.82	43,228.45	43,570.99	43,990.98	69,633.81
Bonds for circulation.	4,576,909.00	4,611,900.00	4,729,400.00	4,859,400.00	4,939,400.00
Bonds for deposits	190,000.00	190,000.00	190,000.00	190,000.00	190,000.00
U. S. bonds on hand.	40,900.00	115,900.00	90,800.00	73,100.00	58,100.00
Premiums on bonds.	209,386.16	214,040.93	253,737.30	270,617.52	282,844.62
Stocks, securities, etc	2,455,942.56	2,460,761.64	2,413,530.83	2,237,944.74	2,270,989.12
Banking house, etc	600,567.54	605,954.52	606,898.35	606,730.46	608,499.55
Real estate, etc	59,276.79	89,110.04	86,751.71	70,966.73	71,729.04
Due from nat'l banks.	693,557.22	600,773.14	628,842.56	781,692.97	869,929.00
Due from State banks	76,627.59	70,129.31	87,206.05	97,304.90	95,293.85
Due from res've ag'ts	3,102,526.55	2,613,244.35	2,532,860.72	3,154,614.80	3,218,519.47
Cash items	143,771.69	138,466.27	139,152.35	167,728.99	133,819.07
Clear'g-house exch'gs	108,387.35	157,982.44	98,139.50	130,116.64	117,702.35
Bills of other banks	281,520.00	276,599.00	303,328.00	303,474.00	243,335.00
Fractional currency	6,425.64	7,493.62	8,046.78	7,287.90	8,414.90
Specie	1,156,524.24	1,105,214.08	1,128,766.04	1,119,921.81	1,145,080.15
Legal-tender notes	292,991.00	336,645.00	358,549.00	356,342.00	319,253.00
U. S. cert's of deposit					
5% fund with Treas.	204,620.25	198,047.25	203,398.25	213,620.25	219,502.75
Due from U. S. Treas.	7,753.00	30.00	5,560.00	2,000.00	5,210.00
Total	35,398,967.23	35,340,301.48	35,641,489.43	36,344,940.50	36,941,561.12

NEW HAMPSHIRE.

	51 banks.	50 banks.	50 banks.	50 banks.	50 banks.
Loans and discounts.	$11,233,704.19	$10,750,098.06	$10,700,309.12	$10,813,018.58	$11,113,521.64
Overdrafts	68,468.41	54,069.47	54,703.08	90,054.94	54,644.27
Bonds for circulation.	3,514,000.00	3,439,000.00	3,619,000.00	3,671,500.00	3,726,500.00
Bonds for deposits	175,000.00	175,000.00	175,000.00	175,000.00	175,000.00
U. S. bonds on hand.	32,100.00	92,000.00	133,000.00	116,300.00	66,400.00
Premiums on bonds.	129,750.64	125,714.39	143,125.32	143,826.82	142,098.32
Stocks, securities, etc	2,839,029.11	2,814,035.05	2,842,806.06	2,865,130.45	3,013,179.75
Banking house, etc	260,420.24	253,295.87	251,463.71	256,576.47	258,273.62
Real estate, etc	77,438.77	108,237.46	108,237.46	135,344.96	155,944.17
Due from nat'l banks.	204,938.47	134,547.34	174,507.19	182,378.86	198,670.36
Due from State banks	31,264.84	60,265.77	37,143.05	47,973.82	33,945.58
Due from res've ag'ts	2,219,088.20	1,914,310.67	2,028,588.52	2,348,331.68	1,796,985.71
Cash items	171,883.92	125,402.96	143,639.97	117,015.59	125,308.75
Clear'g-house exch'gs					430.43
Bills of other banks	247,259.00	237,579.00	246,482.00	266,127.00	220,041.00
Fractional currency	8,167.69	8,063.53	7,452.51	7,009.90	6,864.77
Specie	644,241.84	620,360.10	634,617.95	614,223.89	640,929.18
Legal-tender notes	203,748.00	164,700.00	205,611.00	214,188.00	206,181.00
U. S. cert's of deposit					
5% fund with Treas.	158,130.00	153,807.00	160,693.00	162,825.00	165,442.50
Due from U. S. Treas.	4,200.00	1,840.00	3,297.00	1,797.70	1,943.10
Total	22,222,833.32	21,232,326.67	21,669,586.94	22,228,623.66	22,102,304.15

VERMONT.

	49 banks.	49 banks.	49 banks.	49 banks.	49 banks.
Loans and discounts.	$12,628,505.74	$12,519,956.88	$12,723,841.06	$12,726,704.37	$12,759,720.48
Overdrafts	82,743.46	73,399.43	71,005.37	108,974.74	72,960.31
Bonds for circulation.	3,330,500.00	3,338,000.00	3,456,500.00	3,490,500.00	3,440,500.00
Bonds for deposits	50,000.00	162,100.00	50,000.00	50,000.00	50,000.00
U. S. bonds on hand.	196,500.00	229,000.00	366,200.00	360,750.00	345,250.00
Premiums on bonds.	120,113.93	139,084.17	171,913.54	173,322.80	165,307.54
Stocks, securities, etc	1,752,734.28	1,715,243.19	1,699,273.69	1,660,270.99	1,726,199.99
Banking house, etc	233,625.93	236,150.41	235,685.29	245,198.62	266,658.67
Real estate, etc	74,406.38	67,985.17	89,033.17	88,463.35	75,405.14
Due from nat'l banks.	226,656.05	162,399.85	200,637.26	227,098.59	214,776.37
Due from State banks	77,806.49	60,936.36	37,702.03	63,680.19	44,726.40
Due from res've ag'ts	1,401,271.52	1,563,460.17	1,134,574.57	1,681,113.29	1,631,818.81
Cash items	92,496.36	79,293.09	76,859.90	92,812.17	91,899.95
Clear'g-house exch'gs					
Bills of other banks	131,749.00	89,497.00	134,677.00	105,801.00	111,348.00
Fractional currency	6,135.82	7,287.41	7,056.55	7,389.05	6,251.44
Specie	646,878.80	628,088.38	654,366.93	637,245.25	657,537.98
Legal-tender notes	238,900.00	199,612.00	228,293.00	225,349.00	257,863.00
U. S. cert's of deposit					
5% fund with Treas.	115,566.50	127,019.50	138,812.00	151,072.00	143,090.00
Due from U. S. Treas.	5,510.00	1,672.50	2,450.00	2,660.00	770.00
Total	21,412,100.86	21,400,185.51	21,478,881.36	22,098,905.41	22,062,084.08

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ARRANGED BY STATES AND RESERVE CITIES.

MAINE.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	83 banks.	83 banks.	82 banks.	82 banks.	82 banks.
Capital stock	$11,195,000.00	$11,195,000.00	$11,145,000.00	$11,121,000.00	$11,121,000.00
Surplus fund	2,586,650.00	2,607,840.00	2,590,790.00	2,604,046.17	2,604,116.17
Undivided profits	1,755,941.54	1,576,772.84	1,621,134.14	1,467,276.98	1,642,346.82
Nat'l-bank circulation	4,048,358.00	4,064,348.00	4,135,758.00	4,281,413.00	4,383,885.50
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	828,803.12	480,752.24	740,180.06	676,819.84	748,162.18
Due to State banks	450,329.71	662,160.64	536,723.03	608,681.11	525,394.24
Dividends unpaid	23,967.90	30,949.61	39,965.30	88,689.09	28,676.68
Individual deposits	13,789,236.78	13,751,093.50	13,715,620.28	14,437,028.85	15,089,863.09
U. S. deposits	79,002.97	86,926.12	100,825.64	81,209.59	49,285.22
Dep'ts U.S.dis.officers	112,236.68	86,387.51	79,260.18	83,828.36	102,967.35
Notes rediscounted	43,200.00	42,537.99	35,889.24	102,731.62	38,086.98
Bills payable	486,240.53	755,533.03	867,490.48	757,551.97	569,910.54
Other liabilities	.....	.....	32,852.98	34,683.92	38,472.95
Total	35,398,967.23	35,340,301.48	35,641,489.43	36,344,940.50	36,941,561.12

NEW HAMPSHIRE.

	51 banks.	50 banks.	50 banks.	50 banks.	50 banks.
Capital stock	$5,980,000.00	$5,880,000.00	$5,880,000.00	$5,880,000.00	$5,880,000.00
Surplus fund	1,469,825.57	1,414,795.37	1,394,294.81	1,358,692.41	1,389,192.41
Undivided profits	784,676.52	650,230.97	568,933.48	555,631.96	599,388.35
Nat'l-bank circulation	3,100,822.50	3,055,902.50	3,208,330.00	3,255,747.50	3,312,455.00
State-bank circulation	6,826.00	6,826.00	6,797.00	6,795.00	6,795.00
Due to national banks	967,772.15	639,790.61	851,013.95	1,120,473.77	1,031,893.06
Due to State banks	509,825.58	537,350.73	470,198.03	543,565.87	692,015.94
Dividends unpaid	12,752.61	13,598.28	29,198.61	41,780.03	14,330.84
Individual deposits	9,111,776.18	8,725,871.18	8,879,276.27	9,187,484.94	8,867,648.31
U. S. deposits	99,884.58	119,974.28	110,286.91	114,539.99	106,577.54
Dep'ts U.S.dis.officers	73,671.63	58,355.95	70,087.37	49,255.39	60,184.37
Notes rediscounted	10,000.00	39,630.01	92,839.72	51,836.80	15,650.00
Bills payable	95,000.00	40,000.00	108,330.00	62,370.00	125,840.00
Other liabilities	.....	.79	.79	450.00	332.34
Total	22,222,833.32	21,232,326.67	21,669,586.94	22,228,623.66	22,102,304.15

VERMONT.

	49 banks.	49 banks.	49 banks.	49 banks.	49 banks.
Capital stock	$7,010,000.00	$7,010,000.00	$7,010,000.00	$7,010,000.00	$7,010,000.00
Surplus fund	1,626,688.50	1,615,195.32	1,585,695.32	1,596,005.19	1,631,405.19
Undivided profits	939,718.99	811,725.80	920,987.76	801,994.53	871,960.05
Nat'l-bank circulation	2,936,475.00	2,916,230.00	3,037,427.50	3,093,837.50	3,028,045.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	356,847.75	277,820.04	280,774.93	367,266.41	400,601.30
Due to State banks	146,082.98	173,654.60	229,663.36	221,551.52	203,410.79
Dividends unpaid	9,081.07	12,266.82	7,106.03	49,152.06	10,615.77
Individual deposits	8,240,269.66	8,381,286.05	8,156,355.06	8,699,065.77	8,722,827.84
U. S. deposits	32,751.54	31,436.54	39,729.86	38,554.77	34,204.65
Dep'ts U. S.dis.officers	12,868.60	8,591.18	5,280.08	7,008.28	12,727.77
Notes rediscounted	10,766.77	48,229.16	65,111.46	87,467.20	71,646.42
Bills payable	90,550.00	113,750.00	108,500.00	117,250.00	94,250.00
Other liabilities	.....	.....	32,250.00	3,752.18	389.30
Total	21,412,100.86	21,400,185.51	21,478,881.36	22,098,905.41	22,062,084.68

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

MASSACHUSETTS.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	213 banks.	213 banks.	213 banks.	213 banks.	213 banks.
Loans and discounts.	$106, 392, 063. 33	$106, 725, 153. 51	$108, 012, 478. 03	$107, 864, 559. 99	$110,336,959.00
Overdrafts.....	112, 658. 72	126, 907. 33	123, 567. 01	162, 764. 37	183, 853. 26
Bonds for circulation.	19, 318, 500. 00	19, 460, 000. 00	20, 186, 500. 00	20, 448, 500. 00	20, 518, 500. 00
Bonds for deposits...	100, 000. 00	100, 000. 00	100, 000. 00	100, 000. 00	100, 000. 00
U. S. bonds on hand..	132, 250. 00	830, 250. 00	359, 250. 00	261, 250. 00	261, 250. 00
Premiums on bonds..	1, 043, 433. 11	1, 123, 695. 55	1, 190, 399. 32	1, 198, 504. 97	1, 209, 205. 88
Stocks, securities, etc	10, 011, 092. 00	10, 278, 867. 73	9, 561, 574. 29	9, 479, 034. 97	9, 653, 296. 38
Banking house, etc ..	3, 527, 910. 53	3, 434, 857. 91	3, 580, 199. 51	3, 613, 353. 25	3, 662, 631. 53
Real estate, etc	389, 947. 13	409, 779. 26	415, 268. 12	387, 804. 31	382, 870. 16
Due from nat'l banks.	1, 250, 592. 14	996, 838. 82	1, 111, 538. 54	1, 288, 810. 67	1, 151, 162. 67
Due from State banks	294, 330. 72	149, 271. 68	178, 561. 78	181, 456. 68	195, 900. 03
Due from res've ag'ts	11, 700, 370. 31	9, 906, 856. 96	11, 121, 098. 15	13, 285, 424. 10	11, 072, 361. 14
Cash items	694, 413. 52	619, 410. 09	657, 382. 65	751, 590. 84	758, 941. 61
Clear'g-house exch'gs	92, 466. 39	147, 803. 57	115, 246. 31	113, 329. 57	143, 002. 88
Bills of other banks..	964, 540. 00	901, 276. 00	1, 060, 825. 00	1, 213, 288. 00	822, 691. 00
Fractional currency..	58, 297. 00	65, 048. 07	66, 866. 95	64, 314. 58	57, 416. 56
Specie	4, 674, 530. 21	4, 750, 977. 04	4, 774, 127. 37	4, 899, 050. 44	4, 654, 172. 86
Legal-tender notes...	2, 098, 674. 00	1, 980, 878. 00	2, 089, 369. 00	2, 335, 309. 00	1, 827, 066. 00
U. S. cert's of deposit.	165, 000. 00	165, 000. 00	165, 000. 00	165, 000. 00	165, 000. 00
5% fund with Treas.	858, 008. 00	848, 300. 50	880, 811. 00	901, 410. 50	887, 338. 00
Due from U. S. Treas.	22, 286. 09	32, 660. 00	28, 310. 00	26, 010. 00	31, 040. 00
Total	163, 901, 303. 20	163, 653, 832. 02	165, 778, 373. 03	168, 740, 766. 24	168,074,658.96

CITY OF BOSTON.

	55 banks.	55 banks.	55 banks.	55 banks.	55 banks.
Loans and discounts.	$153, 773, 526. 00	$146, 152, 108. 86	$145, 239, 931. 85	$154, 997, 883. 15	$157,489,576.06
Overdrafts.....	67, 845. 43	78, 973. 10	166, 445. 16	310, 717. 69	58, 045. 45
Bonds for circulation.	8, 360, 000. 00	8, 727, 000. 00	8, 777, 000. 00	8, 577, 000. 00	9, 347, 000. 00
Bonds for deposits...	265, 000. 00	265, 000. 00	265, 000. 00	265, 000. 00	265, 000. 00
U. S. bonds on hand..	1, 911, 000. 00	2, 037, 000. 00	1, 527, 000. 00	1, 375, 000. 00	851, 000. 00
Premiums on bonds..	1, 031, 685. 93	1, 083, 601. 69	1, 135, 837. 87	1, 090, 887. 87	1, 158, 278. 07
Stocks, securities, etc	7, 011, 602. 50	6, 874, 737. 93	6, 496, 434. 78	7, 448, 777. 24	7, 081, 872. 42
Banking house, etc ..	2, 730, 853. 48	2, 730, 409. 36	2, 377, 607. 32	2, 377, 505. 35	2, 377, 241. 65
Real estate, etc	576, 053. 68	578, 753. 06	815, 213. 01	817, 133. 87	753, 555. 94
Due from nat'l banks.	15, 159, 468. 51	13, 843, 944. 37	15, 127, 027. 43	16, 326, 484. 59	16, 793, 134. 31
Due from State banks.	409, 875. 01	572, 652. 62	434, 977. 35	1, 389, 379. 97	489, 638. 14
Due from res've ag'ts	27, 184, 462. 77	22, 010, 717. 15	26, 373, 369. 91	32, 223, 513. 70	24, 400, 569. 28
Cash items	291, 954. 84	321, 295. 79	308, 368. 10	402, 442. 52	441, 781. 57
Clear'g-house exch'gs	7, 208, 968. 48	8, 658, 242. 82	8, 881, 327. 29	9, 004, 684. 29	4, 680, 378. 10
Bills of other banks..	1, 329, 606. 00	847, 488. 00	917, 927. 00	1, 239, 257. 00	796, 189. 00
Fractional currency..	15, 683. 41	20, 806. 28	20, 856. 83	21, 366. 81	19, 533. 10
Specie	11, 913, 818. 45	10, 777, 947. 91	10, 846, 920. 96	11, 511, 879. 96	10, 761, 260. 39
Legal-tender notes...	6, 173, 758. 00	4, 022, 671. 00	4, 721, 023. 00	7, 391, 897. 00	6, 028, 008. 00
U. S. cert's of deposit.	1, 660, 000. 00	809, 000. 00	700, 000. 00	1, 120, 000. 00	1, 010, 000. 00
5% fund with Treas.	364, 950. 00	377, 699. 00	383, 715. 00	383, 715. 00	422, 865. 00
Due from U. S. Treas.	113, 079. 50	129, 731. 50	113, 230. 00	108, 883. 50	147, 502. 50
Total	247, 553, 251. 99	230, 910, 780. 44	235, 629, 212. 86	258, 376, 409. 51	245,372,428.98

RHODE ISLAND.

	58 banks.	58 banks.	58 banks.	58 banks.	58 banks.
Loans and discounts.	$36, 084, 882. 49	$35, 321, 260. 50	$35, 647, 849. 22	$35, 913, 665. 13	$36, 756, 725. 61
Overdrafts.....	30, 795. 00	24, 698. 01	26, 024. 99	30, 264. 27	44, 270. 65
Bonds for circulation.	7, 265, 000. 00	7, 255, 000. 00	7, 430, 000. 00	7, 455, 000. 00	7, 510, 000. 00
Bonds for deposits...	100, 000. 00	100, 000. 00	100, 000. 00	100, 000. 00	100, 000. 00
U. S. bonds on hand..	80, 550. 00	78, 650. 00	92, 050. 00	130. 050. 00	150, 850. 00
Premiums on bonds..	615, 721. 76	604, 492. 52	620, 584. 97	615, 561. 88	632. 310. 86
Stocks, securities, etc	2, 846, 564. 19	2, 784, 541. 49	2, 812, 097. 57	2, 907, 832. 65	3, 039, 036. 77
Banking house, etc ..	1, 023, 111. 28	1, 022, 911. 28	1, 021, 772. 20	1, 019, 859. 81	1, 018, 809. 81
Real estate, etc	98, 107. 82	73, 290. 32	70, 014. 14	72, 814. 29	113, 214. 49
Due from nat'l banks.	1, 131, 567. 13	896, 611. 59	996, 635. 84	1, 148, 765. 52	1, 110, 007. 68
Due from State banks	131, 433. 40	115, 081. 36	83, 376. 00	148, 318. 73	239, 596. 08
Due from res've ag'ts	3, 739, 162. 32	2, 942, 907. 11	3, 618, 635. 87	4, 316, 029. 92	3, 844, 480. 31
Cash items	108, 995. 37	96, 737. 83	123, 331. 04	117, 675. 84	113, 785. 82
Clear'g-house exch'gs	196, 862. 95	243, 095. 95	295, 115. 52	315, 511. 38	160, 656. 63
Bills of other banks..	357, 563. 00	294, 575. 00	355, 525. 00	404, 969. 00	267, 843. 00
Fractional currency..	14, 657. 62	15, 572. 69	15, 292. 78	16, 156. 34	16, 344. 01
Specie	1, 033, 171. 51	1, 040, 124. 38	1, 052, 241. 12	1, 078, 966. 42	1, 104, 666. 98
Legal-tender notes...	697, 230. 00	633, 312. 00	693, 144. 00	679, 061. 00	654, 694. 00
U. S. cert's of deposit.	.....	.....	.....	.....	.....
5% fund with Treas..	316, 865. 00	318, 325. 00	317, 325. 50	333, 510. 00	319, 061. 90
Due from U. S. Treas.	15, 228. 51	16, 878. 20	12, 939. 50	38, 774. 50	39, 467. 00
Total	55, 887, 469. 35	53, 878, 065. 23	55, 383, 955. 26	56, 842, 786. 68	57, 235, 821. 60

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

MASSACHUSETTS.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	213 banks.	213 banks.	213 banks.	213 banks.	213 banks.
Capital stock	$45,642,500.00	$45,392,500.00	$44,892,500.00	$44,892,500.00	$44,892,500.00
Surplus fund	15,107,200.16	15,031,027.36	15,037,258.17	14,981,249.22	15,045,559.22
Undivided profits	5,018,596.15	5,336,903.68	4,952,161.73	5,176,482.82	5,491,105.22
Nat'l-bank circulation	17,169,887.50	17,229,872.50	17,816,517.50	18,135,312.50	18,209,415.00
State-bank circulation					
Due to national banks	3,179,299.64	2,323,974.65	2,966,298.60	3,020,649.45	2,823,195.96
Due to State banks	346,040.78	682,662.63	384,085.62	511,025.81	664,041.67
Dividends unpaid	66,109.68	66,995.46	119,104.51	149,044.06	187,196.34
Individual deposits	75,614,910.41	75,199,362.09	77,772,053.79	80,346,727.85	78,788,790.23
U. S. deposits	95,790.94	96,582.03	96,936.62	89,124.92	86,191.70
Dep'ts U.S.dis. officers	595.40	533.93	2,058.03	282.74	4,054.36
Notes rediscounted	461,583.34	436,240.50	454,897.31	421,707.93	374,704.98
Bills payable	1,157,696.20	1,257,046.46	1,101,050.25	833,750.00	1,263,905.08
Other liabilities	41,693.00	130.73	183,450.90	182,908.94	243,999.20
Total	163,901,303.20	163,053,832.02	165,778,373.03	168,740,766.24	168,074,658.96

CITY OF BOSTON.

	55 banks.	55 banks.	55 banks.	55 banks.	55 banks.
Capital stock	$52,350,000.00	$52,250,000.00	$52,250,000.00	$52,250,000.00	$52,250,000.00
Surplus fund	14,730,266.79	14,689,266.79	14,713,852.73	14,713,852.73	14,729,184.57
Undivided profits	4,218,750.82	4,835,296.80	4,073,095.55	4,931,095.30	4,921,773.68
Nat'l-bank circulation	7,011,715.00	7,323,605.00	7,500,532.50	7,522,360.00	8,056,642.50
State-bank circulation					
Due to national banks	32,803,304.79	28,679,652.05	29,661,584.01	35,582,235.74	31,361,634.71
Due to State banks	19,269,876.53	17,971,123.56	17,531,559.23	23,305,783.73	18,004,381.05
Dividends unpaid	36,156.11	27,753.12	50,636.61	28,779.61	457,644.61
Individual deposits	114,577,371.50	101,440,261.98	106,890,282.02	117,781,178.02	112,097,016.87
U. S. deposits	128,968.57	169,498.61	158,797.73	90,023.44	141,269.71
Dep'ts U.S.dis.officers	86,687.16	64,217.81	80,060.60	86,140.15	82,555.54
Notes rediscounted				220,000.00	
Bills payable	2,340,000.00	3,460,000.00	2,610,000.00	1,858,855.00	3,080,000.00
Other liabilities	154.72	104.72	108,811.88	6,105.79	250,325.74
Total	247,553,251.99	230,910,780.44	235,629,212.86	258,376,409.51	245,372,428.98

RHODE ISLAND.

	58 banks.	58 banks.	58 banks.	58 banks.	58 banks.
Capital stock	$19,537,050.00	$19,537,050.00	$19,537,050.00	$19,537,050.00	$19,537,050.00
Surplus fund	5,156,936.29	5,080,377.89	5,090,671.67	5,116,719.46	5,121,083.99
Undivided profits	1,323,359.77	1,223,852.13	1,245,114.39	1,122,477.86	1,305,855.48
Nat'l-bank circulation	6,420,575.00	6,420,215.00	6,475,675.00	6,629,962.50	6,631,902.50
State-bank circulation					
Due to national banks	2,076,353.70	1,321,209.57	1,617,045.86	1,880,765.24	1,890,810.99
Due to State banks	1,433,823.20	1,401,307.78	1,593,203.10	2,009,056.07	2,084,437.92
Dividends unpaid	58,619.43	74,358.59	95,226.69	120,058.66	73,978.03
Individual deposits	19,658,541.48	18,634,204.13	19,375,069.32	20,208,718.24	20,423,812.18
U. S. deposits	71,773.67	77,842.77	62,250.76	68,033.31	70,953.15
Dep'ts U.S.dis.officers	23,876.25	16,587.79	31,498.89	18,599.63	14,848.61
Notes rediscounted					
Bills payable	105,000.00	90,909.58	135,000.00	92,500.00	80,000.00
Other liabilities	21,560.56	150.09	126,059.58	38,845.71	1,088.75
Total	55,887,469.35	53,878,065.23	55,383,955.26	56,842,786.68	57,235,821.60

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

CONNECTICUT.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	83 banks.	83 banks.	82 banks.	82 banks.	82 banks.
Loans and discounts	$46,066,148.68	$46,709,025.23	$46,332,763.97	$46,380,993.83	$46,448,433.84
Overdrafts	136,924.98	147,623.59	177,267.90	112,177.62	161,875.85
Bonds for circulation	7,010,500.00	6,945,500.00	7,395,500.00	7,460,500.00	7,495,590.00
Bonds for deposits	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
U. S. bonds on hand	25,000.00	288,540.00	135,000.00	25,000.00	59,250.00
Premiums on bonds	390,372.66	383,590.66	435,132.61	405,249.16	439,733.09
Stocks, securities, etc	7,349,190.03	7,315,831.53	7,327,313.05	7,323,840.16	7,377,386.67
Banking house, etc	1,802,881.45	1,837,081.64	1,837,356.45	1,911,470.85	2,001,332.52
Real estate, etc	132,415.82	126,880.16	143,515.54	133,006.35	129,793.82
Due from nat'l banks	2,176,150.41	1,840,858.33	2,169,168.32	2,969,722.13	3,129,617.97
Due from State banks	462,250.15	265,955.35	389,776.23	632,612.10	526,209.21
Due from res've ag'ts	7,018,391.39	5,513,453.52	6,049,392.79	7,278,737.48	7,151,855.55
Cash items	293,252.75	276,657.34	356,960.95	376,409.32	399,104.72
Clear'g-house exch'gs	264,601.81	274,318.95	221,963.01	236,326.04	178,786.44
Bills of other banks	463,487.00	438,310.00	532,237.00	551,576.60	382,795.00
Fractional currency	23,334.03	25,403.56	24,553.99	27,137.03	25,151.05
Specie	2,930,195.89	2,995,432.86	2,949,421.59	3,054,466.04	2,863,778.56
Legal-tender notes	780,150.00	772,189.00	888,573.00	889,722.00	756,251.00
U. S. cert's of deposit					
5% fund with Treas.	303,613.44	307,927.50	304,975.00	333,622.50	332,367.50
Due from U. S. Treas.	34,108.20	34,660.00	22,510.40	35,320.00	47,320.00
Total	77,912,968.69	76,749,239.22	77,943,381.80	80,387,888.61	80,156,542.79

NEW YORK.

	272 banks.	270 banks.	272 banks.	273 banks.	273 banks.
Loans and discounts	$97,059,824.17	$96,285,210.70	$98,940,260.14	$97,616,220.08	$99,522,688.79
Overdrafts	475,766.13	385,355.87	454,990.79	432,218.33	395,296.64
Bonds for circulation	16,549,900.00	16,485,400.00	16,757,400.00	16,879,900.00	16,879,900.00
Bonds for deposits	475,000.00	475,000.00	475,000.00	475,000.00	475,000.00
U. S. bonds on hand	610,300.00	673,750.00	704,250.00	609,300.00	619,650.00
Premiums on bonds	790,681.93	733,373.36	879,489.00	754,816.15	754,785.66
Stocks, securities, etc	12,675,813.03	13,052,719.29	12,788,202.80	12,768,188.19	12,800,738.40
Banking house, etc	3,125,101.29	3,142,732.17	3,166,464.44	3,157,281.70	3,288,792.36
Real estate, etc	2,101,676.02	2,192,241.84	2,200,892.53	2,284,550.29	2,385,828.94
Due from nat'l banks	2,683,134.16	2,516,106.57	2,559,147.57	3,176,009.63	3,008,222.95
Due from State banks	1,101,894.57	1,053,174.87	1,023,593.28	1,180,922.16	1,154,603.40
Due from res've ag'ts	16,129,513.76	14,731,505.84	14,375,637.30	15,792,052.83	15,411,085.02
Cash items	632,220.65	660,926.19	623,031.82	729,589.09	721,825.24
Clear'g-house exch'gs	243,148.01	231,517.38	236,600.59	270,455.74	184,194.69
Bills of other banks	928,455.00	812,919.00	1,012,575.00	974,105.00	773,778.00
Fractional currency	57,909.30	66,091.67	62,893.99	60,956.85	52,869.00
Specie	6,033,261.72	6,107,403.12	6,095,902.76	6,153,952.33	5,829,838.00
Legal-tender notes	2,777,645.00	2,502,438.00	2,712,959.00	2,771,919.00	2,553,098.00
U. S. cert's of deposit	110,000.00	110,000.00	110,000.00	110,000.00	160,000.00
5% fund with Treas.	729,686.53	728,520.65	736,265.85	750,195.95	744,345.85
Due from U. S. Treas.	31,645.23	21,401.44	23,160.69	12,184.84	28,505.24
Total	165,322,576.50	162,967,787.96	165,938,717.55	166,959,818.16	167,745,046.18

CITY OF NEW YORK.

	49 banks.	49 banks.	49 banks.	50 banks.	50 banks.
Loans and discounts	$345,646,677.24	$332,069,999.90	$338,643,970.71	$357,816,163.20	$363,848,573.52
Overdrafts	180,959.67	156,793.06	212,439.67	130,930.27	185,691.60
Bonds for circulation	14,868,000.00	15,234,500.00	17,057,500.00	17,107,500.00	17,247,500.00
Bonds for deposits	1,160,000.00	12,535,250.00	14,490,550.00	1,160,000.00	1,210,000.00
U. S. bonds on hand	11,323,550.00	12,661,850.00	6,675,300.00	6,169,050.00	2,959,500.00
Premiums on bonds	3,021,423.20	3,295,690.39	3,092,988.81	2,381,818.97	2,048,183.41
Stocks, securities, etc	38,193,702.22	39,525,481.69	38,634,333.81	37,276,022.81	36,897,599.90
Banking house, etc	11,984,448.89	13,486,392.82	13,481,695.37	13,483,448.37	13,472,082.86
Real estate, etc	1,512,598.41	1,605,366.28	1,548,485.35	1,613,049.29	1,516,148.91
Due from nat'l banks	29,616,262.05	25,404,703.46	27,774,995.60	29,277,833.57	28,961,700.20
Due from State banks	4,671,994.41	3,984,669.46	4,261,249.20	4,324,235.91	4,504,872.90
Due from res've ag'ts					
Cash items	1,992,219.88	1,888,145.80	2,019,533.48	2,466,235.77	1,947,465.70
Clear'g-house exch'gs	45,939,588.64	42,781,849.05	47,708,212.95	44,128,939.80	30,932,256.82
Bills of other banks	1,260,476.00	1,292,779.00	1,360,689.00	1,274,818.00	820,178.00
Fractional currency	54,627.20	53,114.96	57,811.37	55,126.03	56,938.99
Specie	65,324,597.20	63,660,188.56	61,801,103.58	55,319,226.02	50,741,468.13
Legal-tender notes	48,372,202.00	47,737,263.00	50,922,809.00	53,640,565.00	33,043,866.00
U. S. cert's of deposit	26,624,000.00	20,860,000.00	17,790,000.00	33,780,000.00	40,935,000.00
5% fund with Treas.	635,925.50	669,532.65	748,230.85	755,514.35	759,716.85
Due from U. S. Treas.	526,066.95	372,084.50	354,734.68	374,669.40	412,691.21
Total	652,906,319.46	639,275,654.58	648,636,633.43	662,535,146.76	632,501,345.00

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

CONNECTICUT.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	83 banks.	83 banks.	82 banks.	82 banks.	82 banks.
Capital stock	$22,791,070.00	$22,791,070.00	$22,691,070.00	$22,391,070.00	$22,391,070.00
Surplus fund	7,687,009.67	7,705,050.00	7,689,255.34	7,761,403.99	7,762,003.99
Undivided profits	2,875,326.05	2,483,389.22	2,685,562.07	2,294,750.70	2,548,181.11
Nat'l-bank circulation	6,212,904.50	6,151,359.50	6,423,459.50	6,650,934.50	6,645,119.50
State-bank circulation	4,317.00	4,317.00	4,317.00	4,317.00	4,317.00
Due to national banks	3,174,537.85	2,349,479.25	3,284,929.28	4,033,037.94	5,439,272.30
Due to State banks	563,720.55	503,515.87	659,290.16	749,147.87	924,731.79
Dividends unpaid	19,709.03	54,660.84	31,796.33	88,790.24	28,405.84
Individual deposits	34,117,292.05	34,215,556.25	34,073,559.49	36,130,435.58	34,004,629.75
U. S. deposits	219,643.20	210,871.92	225,205.55	200,630.51	197,370.83
Dep'ts U.S.dis.officers	9,969.24	11,152.95	10,542.62	11,377.33	13,248.07
Notes rediscounted	34,622.63	12,400.00	9,900.00	3,600.00	11,950.00
Bills payable	198,226.19	192,586.17	144,237.07	28,000.00	160,000.00
Other liabilities	4,620.73	63,830.25	10,257.39	40,392.95	26,242.61
Total	77,912,968.69	76,749,239.22	77,943,381.80	80,387,888.61	80,156,542.79

NEW YORK.

	272 banks.	270 banks.	272 banks.	273 banks.	273 banks.
Capital stock	$33,484,040.00	$33,334,040.00	$33,290,320.00	$33,065,176.00	$33,084,040.00
Surplus fund	11,502,600.17	11,554,802.72	11,485,724.70	11,417,757.87	11,420,411.87
Undivided profits	8,199,250.66	7,069,052.95	7,523,091.94	7,037,207.14	7,413,269.68
Nat'l-bank circulation	14,641,035.00	14,525,567.50	14,741,607.50	14,912,932.50	14,922,662.50
State-bank circulation	18,765.00	18,765.00	18,765.00	18,765.00	18,765.00
Due to national banks	3,709,921.51	2,817,897.02	3,467,203.68	4,759,963.00	4,946,704.40
Due to State banks	1,062,836.43	1,051,705.74	1,356,916.14	1,565,210.48	1,629,809.32
Dividends unpaid	42,384.80	59,589.19	65,117.39	157,899.24	45,198.91
Individual deposits	91,332,577.04	91,126,199.66	92,131,522.55	92,282,948.82	92,789,592.61
U. S. deposits	408,409.00	432,757.05	403,856.80	389,915.95	286,686.12
Dep'ts U.S.dis. officers	55,064.42	37,850.67	44,697.82	31,938.17	131,397.03
Notes rediscounted	506,756.88	535,102.57	853,118.84	800,978.73	791,589.33
Bills payable	311,469.92	347,099.44	426,680.85	467,825.86	211,822.80
Other liabilities	47,465.67	57,358.45	130,094.34	51,299.40	53,096.61
Total	165,322,576.50	162,967,787.96	165,938,717.55	166,959,818.16	167,745,046.18

CITY OF NEW YORK.

	49 banks.	49 banks.	49 banks.	50 banks.	50 banks.
Capital stock	$50,750,000.00	$50,750,000.00	$50,750,000.00	$50,950,000.00	$50,950,000.00
Surplus fund	42,148,000.00	42,150,000.00	41,928,734.92	42,081,253.46	42,126,253.46
Undivided profits	16,974,663.90	15,945,744.75	17,067,172.72	16,394,540.34	17,452,153.71
Nat'l-bank circulation	11,187,787.50	12,083,510.50	13,281,394.50	13,262,909.50	14,321,767.50
State-bank circulation	19,189.00	19,189.00	19,189.00	19,180.00	19,180.00
Due to national banks	149,387,868.06	137,164,802.92	139,844,522.10	155,157,498.51	139,942,018.74
Due to State banks	69,154,037.76	63,296,138.14	68,289,220.85	71,486,444.59	66,051,213.44
Dividends unpaid	151,038.59	117,645.61	139,317.76	259,625.89	127,420.65
Individual deposits	312,056,810.41	301,548,540.83	302,398,494.54	311,754,522.41	299,701,066.88
U. S. deposits	770,475.10	14,810,453.44	13,628,916.88	661,213.61	832,759.79
Dep'ts U.S.dis.officers	281,449.14	187,941.19	202,164.65	191,798.90	191,115.72
Notes rediscounted					
Bills payable	25,000.00			90,000.00	115,000.00
Other liabilities		1,201,688.20	1,087,505.51	226,159.55	671,395.11
Total	652,906,319.46	639,275,654.58	648,636,633.43	662,535,146.76	632,501,345.00

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

CITY OF ALBANY.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	6 banks.	6 banks.	6 banks.	6 banks.	6 banks.
Loans and discounts.	$7,110,922.05	$7,049,422.96	$7,476,023.01	$7,209,191.22	$7,051,163.99
Overdrafts	1,881.20	2,123.82	1,813.73	12,215.07	4,167.80
Bonds for circulation.	400,000.00	400,000.00	400,000.00	400,000.00	400,000.00
Bonds for deposits...	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
U. S. bonds on hand..	100,000.00	25,000.00	25,000.00	25,000.00	
Premiums on bonds..	29,000.00	29,000.00	29,000.00	29,000.00	29,000.00
Stocks, securities, etc	911,888.36	952,581.93	978,155.19	854,696.91	780,753.45
Banking house, etc ..	295,000.00	295,000.00	295,000.00	295,000.00	295,000.00
Real estate, etc	15,603.07	15,603.07	15,503.07	15,703.07	23,003.07
Due from nat'l banks.	1,061,764.63	990,874.95	1,096,841.46	1,353,167.98	1,159,853.04
Due from State banks	207,294.92	157,670.21	288,226.53	175,023.17	158,491.75
Due from res've ag'ts	1,829,246.04	1,859,860.89	2,460,030.40	2,144,568.64	2,250,731.01
Cash items	27,932.91	48,383.02	41,022.44	58,710.44	55,091.54
Clear'g-house exchg's	65,372.31	96,360.22	127,722.24	99,268.90	69,258.25
Bills of other banks..	74,519.00	56,031.00	55,427.00	65,339.00	43,479.00
Fractional currency..	1,961.54	1,372.98	1,528.81	1,345.38	1,889.29
Specie	774,500.30	794,534.60	808,080.10	795,735.50	777,206.10
Legal-tender notes ..	449,592.00	382,126.00	391,036.00	420,695.00	325,941.00
U. S. cert's of deposit.					
5% fund with Treas.	16,920.00	17,050.00	18,000.00	18,000.00	18,000.00
Due from U. S. Treas.	4,500.00		4,050.60	1,000.60	.60
Total	13,427,898.33	13,222,995.65	14,562,460.58	14,023,660.88	13,493,029.89

CITY OF BROOKLYN.

	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
Loans and discounts.	$9,364,423.57	$9,002,614.44	$9,714,706.77	$9,700,304.72	$10,667,843.84
Overdrafts	3,011.88	2,322.52	2,513.32	2,608.63	2,069.14
Bonds for circulation.	642,000.00	642,000.00	642,000.00	642,000.00	642,000.00
Bonds for deposits ...	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
U. S. bonds on hand..	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Premiums on bonds..	29,055.00	28,380.00	28,005.00	27,250.00	27,250.00
Stocks, securities, etc	2,446,098.06	2,329,783.06	2,249,172.06	2,755,637.42	2,796,673.67
Banking house, etc ..	193,760.00	443,500.00	443,500.00	443,500.00	443,500.00
Real estate, etc	321,556.37	72,500.00	72,500.00	135,000.00	135,638.00
Due from nat'l banks.	74,552.04	74,234.97	53,881.77	63,162.35	59,696.43
Due from State banks	152,141.21	47,334.36	68,565.39	103,873.93	74,556.51
Due from res've ag'ts.	2,004,962.09	2,768,984.47	2,794,783.35	3,235,632.07	2,493,185.36
Cash items	35,462.12	67,472.29	106,533.79	79,746.21	54,754.74
Clear'g-house exch'gs	723,537.74	901,011.14	1,086,424.99	726,482.67	530,571.62
Bills of other banks..	220,673.00	291,275.00	296,621.00	294,152.00	236,748.00
Fractional currency..	8,598.58	5,857.34	5,067.76	8,028.58	4,003.34
Specie	1,067,360.89	1,140,779.52	1,058,035.53	895,844.16	674,775.98
Legal-tender notes...	1,627,428.00	1,473,554.00	1,481,454.00	1,486,060.00	1,451,012.00
U. S. cert's of deposit.					450,000.00
5% fund with Treas.	26,940.00	28,890.00	27,460.00	28,890.00	28,890.00
Due from U. S. Treas.			9,840.00		
Total	19,046,560.55	19,425,493.11	20,246,064.73	20,733,172.74	20,878,168.63

NEW JERSEY.

	100 banks.	101 banks.	101 banks.	102 banks.	102 banks.
Loans and discounts.	$49,270,143.00	$48,794,137.20	$49,121,355.51	$48,903,104.27	$51,321,840.94
Overdrafts	33,156.35	39,350.74	37,698.84	43,535.09	40,487.04
Bonds for circulation.	5,212,250.00	5,224,750.00	5,234,750.00	5,247,250.00	5,374,250.00
Bonds for deposits...	375,000.00	275,000.00	285,000.00	285,000.00	285,000.00
U. S. bonds on hand..	196,200.00	361,100.00	348,000.00	357,100.00	300,100.00
Premiums on bonds..	321,888.25	322,060.13	331,148.88	324,070.75	317,857.13
Stocks, securities, etc	9,162,121.79	9,182,289.66	9,195,257.99	9,222,336.13	9,272,997.71
Banking house, etc ..	2,656,587.59	2,671,149.55	2,678,984.05	2,757,483.03	2,787,320.13
Real estate, etc	493,528.28	502,121.77	513,887.37	566,122.70	555,236.34
Due from nat'l banks.	2,119,677.88	1,785,094.04	2,084,263.32	2,377,882.39	2,303,266.53
Due from State banks	426,320.16	413,516.73	413,654.89	479,257.97	366,919.80
Due from res've ag'ts	11,504,080.04	10,192,274.49	10,256,999.24	10,533,108.11	12,109,744.78
Cash items	621,492.95	632,682.93	695,317.69	844,262.55	731,500.58
Clear'g-house exch'gs	307,158.94	342,538.39	292,092.35	418,672.14	298,789.31
Bills of other banks..	355,008.00	362,125.00	380,496.00	441,518.00	276,825.00
Fractional currency..	35,189.50	38,340.58	42,503.13	41,793.47	40,421.28
Specie	3,252,585.42	3,258,110.14	3,168,087.44	3,356,259.29	3,076,586.71
Legal-tender notes...	2,474,114.00	2,200,062.00	2,131,163.00	2,463,380.00	2,134,757.00
U. S. cert's of deposit.	10,000.00				
5% fund with Treas.	233,626.25	225,943.75	224,411.25	232,543.75	229,601.25
Due from U. S. Treas.	20,969.73	10,756.30	12,476.50	7,396.90	12,149.10
Total	89,081,098.13	86,833,403.40	87,447,547.45	88,902,076.54	91,735,650.63

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

CITY OF ALBANY.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	6 banks.	6 banks.	6 banks.	6 banks.	6 banks.
Capital stock	$1,550,000.00	$1,550,000.00	$1,550,000.00	$1,550,000.00	$1,550,000.00
Surplus fund	1,299,500.00	1,401,000.00	1,401,000.00	1,402,500.00	1,402,500.00
Undivided profits	277,579.40	123,405.39	168,865.03	174,058.59	182,961.22
Nat'l-bank circulation	338,850.00	341,500.00	340,140.00	344,450.00	344,800.00
State-bank circulation					
Due to national banks	3,485,915.76	3,611,020.34	3,461,785.96	3,314,426.78	3,204,920.61
Due to State banks	1,446,801.58	1,335,327.12	1,309,757.71	1,367,877.70	1,370,719.84
Dividends unpaid	5,070.12	9,760.89	1,979.74	5,154.15	9,952.12
Individual deposits	4,952,442.57	4,779,234.01	6,257,193.24	5,748,454.79	5,357,211.98
U. S. deposits	49,524.15	47,407.17	46,167.21	39,867.29	42,990.79
Dep'ts U.S.dis.officers	475.85	2,592.83	3,832.79	5,132.71	5,234.43
Notes rediscounted	21,738.90	21,738.90	21,738.90	21,738.90	21,738.90
Bills payable				50,000.00	
Other liabilities					
Total	13,427,898.33	13,222,995.65	14,562,469.58	14,023,660.88	13,493,029.89

CITY OF BROOKLYN.

	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
Capital stock	$1,352,000.00	$1,352,000.00	$1,352,000.00	$1,352,000.00	$1,352,000.00
Surplus fund	2,125,000.00	2,140,000.00	2,140,000.00	2,150,000.00	2,150,000.00
Undivided profits	482,734.31	427,495.36	480,953.28	402,493.66	473,798.95
Nat'l-bank circulation	569,150.00	567,840.00	567,200.00	569,120.00	573,950.00
State-bank circulation	1,846.00	1,846.00	1,846.00	1,846.00	1,846.00
Due to national banks	183,086.26	256,865.57	187,928.22	270,586.48	250,351.41
Due to State banks	209,467.75	166,573.55	199,709.24	270,373.19	270,465.03
Dividends unpaid	823.01	594.00	246.40	15,005.80	7,016.80
Individual deposits	14,031,279.34	14,413,995.16	15,228,438.15	15,602,458.15	15,709,226.00
U. S. deposits	55,638.16	45,296.87	46,169.33	43,556.60	41,517.58
Dep'ts U.S.dis.officers	44,535.72	52,986.60	41,574.11	47,732.86	47,996.86
Notes rediscounted					
Bills payable					
Other liabilities				8,000.00	
Total	19,046,560.55	19,425,493.11	20,246,064.73	20,733,172.74	20,878,168.63

NEW JERSEY.

	100 banks.	101 banks.	101 banks.	102 banks.	102 banks.
Capital stock	$14,633,350.00	$14,683,350.00	$14,383,350.00	$14,413,980.00	$14,418,350.00
Surplus fund	7,630,260.00	7,750,665.00	7,725,665.00	7,798,000.00	7,803,000.00
Undivided profits	3,781,626.31	3,416,211.24	3,548,376.28	3,432,230.94	3,695,971.14
Nat'l-bank circulation	4,583,899.50	4,608,719.50	4,582,389.50	4,649,904.50	4,654,684.50
State-bank circulation	7,827.00	7,827.00	7,827.00	7,827.00	7,827.00
Due to national banks	3,294,575.73	2,933,121.67	3,484,525.48	3,835,292.46	3,623,308.20
Due to State banks	481,531.09	389,202.68	567,487.13	583,136.88	646,614.47
Dividends unpaid	24,065.22	41,775.59	38,900.96	118,287.11	37,200.50
Individual deposits	54,125,270.82	52,425,594.41	52,111,253.11	53,206,397.99	56,292,660.01
U. S. deposits	226,366.24	225,078.68	227,063.21	222,378.91	203,456.75
Dep'ts U.S.dis.officers	41,326.22	44,012.93	45,969.79	35,060.59	51,938.74
Notes rediscounted	35,000.00	130,844.70	253,739.99	107,303.59	29,957.18
Bills payable	216,000.00	177,000.00	471,000.00	492,276.57	266,000.00
Other liabilities					4,682.14
Total	89,081,098.13	86,833,403.40	87,447,547.45	88,902,076.54	91,735,650.63

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

PENNSYLVANIA.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	336 banks.	336 banks.	337 banks.	339 banks.	340 banks.
Loans and discounts.	$103,786,937.87	$103,518,931.76	$106,952,502.85	$105,654,893.43	$108,049,044.49
Overdrafts	339,572.92	327,147.49	339,922.23	368,693.63	373,212.11
Bonds for circulation.	15,362,500.00	15,082,300.00	15,819,800.00	16,613,300.00	16,893,300.00
Bonds for deposits...	310,000.00	310,000.00	310,000.00	310,000.00	310,000.00
U. S. bonds on hand..	686,350.00	821,850.00	943,750.00	815,200.00	933,400.00
Premiums on bonds..	1,186,475.76	1,187,517.26	1,334,790.72	1,411,340.67	1,475,661.45
Stocks, securities, etc	20,370,016.39	20,567,560.90	20,593,811.88	20,928,460.73	20,724,761.85
Banking house, etc ..	4,971,624.58	5,034,756.51	5,088,905.47	5,206,168.62	5,233,035.32
Real estate, etc.....	1,522,218.86	1,688,920.98	1,862,480.71	1,836,493.19	1,946,018.83
Due from nat'l banks.	2,370,275.43	2,071,567.13	2,537,390.93	3,142,147.14	3,743,808.33
Due from State banks	1,054,944.30	898,019.66	1,078,259.08	1,305,036.67	1,305,576.77
Due from res've ag'ts	15,638,201.19	16,292,525.69	16,462,581.63	16,766,352.43	18,840,037.12
Cash items.....	987,974.34	933,333.65	891,920.04	1,028,095.87	1,093,424.27
Clear'g-house exch'gs	81,181.00	91,535.02	114,827.34	122,343.85	102,289.60
Bills of other banks..	919,175.00	924,334.00	1,184,033.00	1,108,678.00	875,280.00
Fractional currency..	87,486.53	101,320.86	101,484.04	95,519.99	89,347.30
Specie	8,195,946.51	8,331,685.06	8,750,226.82	8,580,063.19	8,169,590.45
Legal-tender notes...	3,509,932.00	3,520,495.00	3,859,875.00	3,597,022.00	3,465,044.00
U. S. cert's of deposit.	.....	.....	.....	.....	.....
5% fund with Treas.	669,457.65	657,604.20	674,701.64	728,994.59	738,933.10
Due from U. S. Treas.	31,066.20	31,645.86	27,711.92	13,963.32	27,722.01
Total	182,081,336.53	182,393,051.03	188,928,975.30	189,632,767.32	194,389,487.00

CITY OF PHILADELPHIA.

	41 banks.	41 banks.	41 banks.	41 banks.	41 banks.
Loans and discounts.	$95,834,282.27	$91,825,277.36	$89,149,608.74	$91,625,186.95	$96,968,441.17
Overdrafts.....	26,816.66	10,103.04	46,287.47	23,411.20	40,418.64
Bonds for circulation.	6,497,500.00	6,422,500.00	7,122,500.00	7,442,500.00	7,512,500.00
Bonds for deposits...	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00
U. S. bonds on hand..	625,000.00	725,000.00	245,000.00	25,000.00	25,000.00
Premiums on bonds..	809,010.89	801,905.69	784,202.32	773,998.70	782,079.25
Stocks, securities, etc	10,656,955.86	9,314,902.65	9,332,663.82	9,883,879.99	9,923,914.45
Banking house, etc ..	4,268,102.97	4,308,159.59	4,316,384.73	4,326,472.96	4,344,066.60
Real estate, etc	613,767.94	610,462.59	608,982.18	611,722.31	628,779.53
Due from nat'l banks.	6,493,132.03	5,400,580.81	6,356,496.88	7,267,012.34	7,220,539.80
Due from State banks	1,182,017.18	1,050,971.02	1,118,479.15	1,268,791.22	1,380,200.14
Due from res've ag'ts	13,498,394.93	11,726,668.17	12,082,466.09	15,388,063.82	12,793,998.95
Cash items	899,469.60	1,016,536.41	1,140,698.35	1,336,350.99	1,055,946.23
Clear'g-house exch'gs	8,816,189.52	8,023,480.48	8,425,921.63	9,277,819.61	5,299,376.97
Bills of other banks..	376,728.00	279,322.00	356,137.00	333,096.00	273,980.00
Fractional currency..	61,257.59	60,612.10	51,561.19	69,982.38	67,110.15
Specie	12,450,161.72	11,205,742.90	12,162,495.29	13,186,802.24	11,385,082.70
Legal-tender notes...	3,307,653.00	2,745,751.00	3,125,378.00	2,743,631.00	2,425,141.00
U. S. cert's of deposit.	2,670,000.00	2,390,000.00	2,820,000.00	5,120,000.00	3,540,000.00
5% fund with Treas.	291,528.67	286,332.27	311,012.50	349,262.50	336,632.50
Due from U. S. Treas.	67,910.00	46,549.60	70,758.17	65,217.17	41,736.57
Total	169,645,878.83	158,450,857.68	159,827,033.51	171,318,201.38	166,244,944.65

CITY OF PITTSBURG.

	29 banks.	29 banks.	29 banks.	29 banks.	30 banks.
Loans and discounts.	$39,870,373.05	$39,478,600.77	$41,914,844.24	$42,602,290.05	$43,829,756.02
Overdrafts.....	40,003.58	46,072.94	49,248.74	53,892.46	49,912.85
Bonds for circulation	2,727,000.00	2,577,000.00	2,937,000.00	2,987,000.00	3,237,000.00
Bonds for deposits...	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00
U. S. bonds on hand..	100.00	400.00	250,900.00	1,200.00	.....
Premiums on bonds..	220,484.55	196,442.50	331,107.50	284,207.50	340,895.00
Stocks, securities, etc	1,630,698.88	1,443,799.38	1,398,360.07	1,400,491.03	1,338,688.71
Banking house, etc ..	3,218,077.27	3,228,399.43	3,276,556.53	3,343,844.93	3,368,516.28
Real estate, etc	967,165.86	1,075,391.70	1,082,533.25	1,061,270.46	1,095,705.80
Due from nat'l banks.	1,325,765.34	1,448,719.97	1,511,745.19	2,223,236.15	2,129,550.83
Due from State banks	254,087.10	205,575.41	270,457.21	350,072.71	282,801.43
Due from res've ag'ts	2,908,825.14	3,394,559.35	4,764,127.91	5,749,544.03	4,636,985.61
Cash items	236,417.26	183,174.96	152,507.81	259,465.52	192,202.70
Clear'g-house exch'gs	1,357,997.24	1,422,436.91	1,614,899.08	1,868,276.94	1,286,267.79
Bills of other banks..	184,710.00	219,500.00	296,310.00	302,068.00	262,565.00
Fractional currency..	17,115.98	17,099.52	14,837.43	15,778.14	15,617.73
Specie	4,421,919.77	4,654,586.75	4,748,058.50	4,840,327.90	4,420,549.15
Legal-tender notes...	1,852,384.00	1,716,835.00	1,874,125.00	2,158,445.00	1,747,253.00
U. S. cert's of deposit.	.....	.....	.....	.....	.....
5% fund with Treas.	116,255.00	109,740.00	131,500.00	132,140.00	128,700.00
Due from U. S. Treas.	23,000.00	13,000.00	6,000.00	40,620.00	8,880.00
Total	61,572,380.02	61,625,334.59	66,825,118.46	69,874,170.82	68,571,847.90

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

PENNSYLVANIA.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	336 banks.	336 banks.	337 banks.	339 banks.	340 banks.
Capital stock	$39,766,960.00	$39,797,745.00	$40,010,490.00	$40,090,490.00	$40,151,650.00
Surplus fund	18,589,689.02	18,850,928.41	19,213,434.15	19,309,576.11	19,202,101.11
Undivided profits	4,992,168.59	4,465,957.81	4,301,611.93	3,983,092.52	4,690,121.14
Nat'l-bank circulation	13,546,122.50	13,324,187.50	13,895,092.50	14,621,320.00	14,893,355.00
State-bank circulation	1,543.00	1,543.00	1,543.00	1,543.00	1,543.00
Due to national banks	2,667,938.05	2,161,431.00	3,034,434.72	4,023,701.91	4,969,158.43
Due to State banks	466,254.64	434,637.78	492,748.16	641,635.60	875,326.15
Dividends unpaid	161,118.44	145,305.59	451,160.73	335,415.83	131,989.59
Individual deposits	100,765,522.01	102,165,204.02	106,380,559.44	105,629,533.20	108,719,536.43
U. S. deposits	286,165.48	283,421.32	290,854.52	261,228.00	262,387.52
Dep'ts U.S.dis.officers	13,435.19	9,038.51	5,274.41	13,948.10	16,401.27
Notes rediscounted	437,856.74	300,768.97	461,531.46	353,222.77	230,845.06
Bills payable	347,500.00	321,500.00	341,500.00	349,000.00	209,000.00
Other liabilities	39,062.87	131,322.12	48,740.28	19,060.28	36,072.30
Total	182,081,336.53	182,393,051.03	188,928,975.30	189,632,767.32	194,389,487.00

CITY OF PHILADELPHIA.

	41 banks.	41 banks.	41 banks.	41 banks.	41 banks.
Capital stock	$22,565,000.00	$22,565,000.00	$22,565,000.00	$22,165,000.00	$22,165,000.00
Surplus fund	14,406,000.00	14,421,000.00	14,498,000.00	14,438,000.00	14,438,000.00
Undivided profits	2,382,548.51	2,515,187.33	2,357,973.16	2,429,454.42	2,806,527.33
Nat'l-bank circulation	5,577,937.50	5,596,727.50	6,179,557.50	6,505,795.00	6,548,115.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	20,484,513.79	18,602,992.65	19,260,045.46	19,538,491.52	22,520,461.47
Due to State banks	5,433,607.06	4,981,401.24	5,072,802.40	6,093,358.60	6,437,088.72
Dividends unpaid	57,403.11	44,376.76	495,573.44	86,336.39	37,533.99
Individual deposits	98,486,762.29	89,113,489.39	83,597,944.18	99,833,603.75	90,797,929.24
U. S. deposits	200,983.50	201,123.11	196,441.00	176,506.90	169,288.90
Dep'ts U.S.dis.officers	1,123.07	.....	.....	1,654.80	.....
Notes rediscounted	.....	64,559.70	45,157.71	.....	.....
Bills payable	50,000.00	345,000.00	520,000.00	50,000.00	325,000.00
Other liabilities	.....	.....	38,538.66	.....	.....
Total	169,645,878.83	158,450,857.68	159,827,033.51	171,318,201.38	166,244,944.65

CITY OF PITTSBURG.

	29 banks.	29 banks.	29 banks.	29 banks.	30 banks.
Capital stock	$11,700,000.00	$11,700,000.00	$11,900,000.00	$11,900,000.00	$12,009,425.00
Surplus fund	7,602,268.18	7,889,268.18	8,899,268.18	9,042,068.18	9,042,318.18
Undivided profits	1,667,689.29	1,306,041.19	1,252,216.81	1,092,761.85	1,403,647.78
Nat'l-bank circulation	2,364,167.50	2,258,967.50	2,577,967.50	2,564,797.50	2,783,667.50
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	4,241,261.62	4,474,688.19	4,308,524.15	4,671,249.35	5,801,949.29
Due to State banks	1,746,198.56	1,925,136.15	2,561,972.18	2,826,113.42	2,893,986.42
Dividends unpaid	59,229.38	50,345.38	159,933.63	143,188.38	52,396.38
Individual deposits	31,765,305.06	31,496,148.85	34,526,584.03	37,407,936.40	34,088,300.98
U. S. deposits	29,450.73	70,304.60	87,360.36	104,640.63	88,669.28
Dep'ts U.S.dis.officers	168,014.24	127,997.25	109,785.23	74,401.28	90,473.83
Notes rediscounted	178,795.46	226,437.30	266,506.39	22,013.83	315,323.26
Bills payable	50,000.00	100,000.00	175,000.00	25,000.00	.....
Other liabilities	.....	.....	.....	.....	2,500.00
Total	61,572,380.02	61,625,334.59	66,825,118.46	69,874,170.82	68,571,847.90

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

DELAWARE.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	18 banks.	18 banks.	18 banks.	18 banks.	18 banks.
Loans and discounts.	$5,360,179.12	$5,247,159.55	$5,356,623.40	$5,269,631.16	$5,521,458.85
Overdrafts	3,872.30	3,605.12	3,673.11	2,885.40	3,207.59
Bonds for circulation.	786,000.00	786,000.00	786,000.00	786,000.00	786,000.00
Bonds for deposits	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
U. S. bonds on hand	36,000.00	36,000.00	36,000.00	36,000.00	36,000.00
Premiums on bonds	54,506.69	59,425.44	59,181.19	56,961.19	56,853.19
Stocks, securities, etc	512,207.54	500,001.42	504,302.98	524,555.81	548,485.38
Banking house, etc	326,247.11	326,247.11	343,783.69	343,783.69	334,587.40
Real estate, etc	98,734.74	104,407.86	109,475.27	109,979.27	109,549.45
Due from nat'l banks.	101,394.38	117,788.05	126,058.73	154,404.77	218,601.84
Due from State banks	46,311.84	56,636.30	89,298.44	95,471.54	85,486.12
Due from res've ag'ts	594,809.70	801,661.06	569,272.56	780,886.33	1,021,978.80
Cash items	41,982.06	61,371.13	40,132.68	28,705.26	58,807.18
Clear'g-house exch'gs	27,932.89	31,503.14	37,433.42	35,353.60	35,881.60
Bills of other banks	42,756.00	41,531.00	39,282.00	37,433.00	45,389.00
Fractional currency	4,335.04	6,124.11	5,016.14	5,841.60	5,826.50
Specie	303,990.74	306,430.00	308,151.79	295,625.55	323,192.69
Legal-tender notes	142,756.00	153,441.00	155,345.00	157,627.00	129,597.00
U. S. cert's of deposit.					
5% fund with Treas.	34,699.80	35,320.00	34,830.00	34,710.00	31,945.00
Due from U. S. Treas.	8,000.00		4,600.00	550.00	19,705.00
Total	8,576,625.95	8,724,652.29	8,658,460.40	8,806,405.17	9,422,543.59

MARYLAND.

	46 banks.	46 banks.	46 banks.	46 banks.	46 banks.
Loans and discounts.	$9,960,497.79	$9,692,421.74	$9,875,957.72	$9,893,316.10	$9,833,639.29
Overdrafts	43,315.69	32,207.60	43,183.43	36,456.95	51,115.26
Bonds for circulation	1,836,750.00	1,851,750.00	1,898,750.00	1,898,750.00	1,948,750.00
Bonds for deposits	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
U. S. bonds on hand	5,500.00	5,500.00	5,600.00	5,800.00	5,800.00
Premiums on bonds	139,468.73	132,931.50	141,275.50	135,255.20	144,055.34
Stocks, securities, etc	1,692,899.28	1,667,756.91	1,704,261.89	1,654,166.71	1,727,580.40
Banking house, etc	540,590.72	540,178.03	540,168.03	524,465.20	536,081.21
Real estate, etc	51,896.13	61,541.05	79,574.30	79,580.37	84,847.50
Due from nat'l banks.	383,800.00	289,747.84	293,359.61	396,484.59	546,071.34
Due from State banks	85,353.13	53,138.03	81,194.94	91,451.08	125,466.19
Due from res've ag'ts	1,310,099.73	1,280,046.05	1,074,781.06	1,395,229.76	1,699,745.21
Cash items	45,911.17	55,923.13	54,033.99	45,575.92	53,899.12
Clear'g-house exch'gs					
Bills of other banks	32,452.00	57,848.00	49,962.00	68,549.00	43,222.00
Fractional currency	9,335.84	11,899.04	13,177.75	11,994.08	11,461.49
Specie	690,241.36	728,790.62	719,518.12	665,296.64	689,802.32
Legal-tender notes	282,454.00	335,201.00	320,170.00	277,655.00	288,669.00
U. S. cert's of deposit.					
5% fund with Treas.	76,295.47	71,885.17	77,995.17	77,160.47	76,710.47
Due from U. S. Treas.	2,870.00	750.00	450.00	2,240.00	9,019.00
Total	17,239,731.04	16,919,515.71	17,023,414.11	17,309,427.07	17,925,935.14

CITY OF BALTIMORE.

	22 banks.	22 banks.	22 banks.	22 banks.	22 banks.
Loans and discounts.	$32,709,443.22	$32,086,650.16	$33,322,145.53	$31,758,697.36	$32,811,709.30
Overdrafts	27,290.35	31,018.94	21,622.90	26,017.07	22,167.89
Bonds for circulation.	1,645,000.00	1,545,000.00	2,235,000.00	2,265,000.00	2,785,000.00
Bonds for deposits	150,000.00	122,000.00	122,000.00	122,000.00	122,000.00
U. S. bonds on hand		123,000.00			
Premiums on bonds	105,253.82	130,376.35	224,730.47	215,116.73	320,025.60
Stocks, securities, etc	1,742,792.47	1,642,248.31	1,571,194.76	1,391,009.15	1,405,584.03
Banking house, etc	1,519,593.78	1,521,709.68	2,049,184.78	2,063,227.73	2,067,717.02
Real estate, etc	597,542.80	614,925.90	159,232.46	159,227.74	159,227.74
Due from nat'l banks.	2,063,423.00	1,658,208.18	1,854,604.94	2,130,778.92	1,828,560.59
Due from State banks	344,058.27	274,915.93	400,937.92	337,444.39	339,824.53
Due from res've ag'ts	2,733,622.85	2,878,248.98	2,725,855.58	3,894,421.66	2,725,661.95
Cash items	94,742.44	82,654.42	75,620.47	136,697.18	75,958.49
Clear'g-house exch'gs	1,435,320.89	1,294,741.38	1,575,030.72	1,429,513.18	1,075,981.46
Bills of other banks	130,357.00	317,555.00	171,217.00	368,326.00	228,853.00
Fractional currency	11,243.73	10,607.78	13,235.86	12,341.75	9,231.37
Specie	3,692,385.86	3,537,736.02	3,762,910.95	4,130,357.74	3,257,962.08
Legal-tender notes	847,948.00	722,743.00	763,051.00	1,207,381.00	570,497.00
U. S. cert's of deposit.	1,954,000.00	1,930,000.00	950,000.00	1,560,000.00	930,000.00
5% fund with Treas.	68,455.00	69,525.00	99,095.00	101,925.00	125,325.00
Due from U. S. Treas.	12,760.00	1,330.00	8,140.00	38,000.00	16,000.00
Total	51,885,233.48	50,595,195.03	52,104,720.34	53,347,482.60	50,877,287.05

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

DELAWARE.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	18 banks.	18 banks.	18 banks.	18 banks.	18 banks.
Capital stock	$2,133,985.00	$2,133,985.00	$2,133,985.00	$2,133,985.00	$2,133,985.00
Surplus fund	968,350.00	978,900.00	978,900.00	982,400.00	977,400.00
Undivided profits	295,025.42	234,503.61	287,464.19	244,979.85	282,844.30
Nat'l-bank circulation	689,577.50	684,937.50	689,537.50	701,937.50	696,177.50
State-bank circulation	561.50	561.50	561.50	561.50	561.50
Due to national banks	258,799.14	223,426.15	252,361.00	313,188.27	403,761.39
Due to State banks	11,342.73	9,738.63	10,555.00	21,844.88	41,751.61
Dividends unpaid	5,382.75	7,586.63	8,941.13	23,967.65	6,571.54
Individual deposits	4,134,217.94	4,375,628.20	4,211,256.34	4,293,221.85	4,826,431.83
U. S. deposits	41,662.01	29,210.89	39,265.01	36,890.68	36,027.44
Dep'ts U.S.dis.officers	7,910.57	11,362.79	10,770.39	8,110.32	8,808.26
Notes rediscounted					
Bills payable	10,000.00	15,000.00	25,000.00	15,000.00	
Other liabilities	19,811.39	19,811.39	9,863.34	30,317.67	8,223.22
Total	8,576,625.95	8,724,652.29	8,658,460.40	8,806,405.17	9,422,543.59

MARYLAND.

	46 banks.	46 banks.	46 banks.	46 banks.	46 banks.
Capital stock	$3,811,700.00	$3,811,700.00	$3,811,700.00	$3,811,700.00	$3,811,700.00
Surplus fund	1,426,450.00	1,478,100.00	1,478,100.00	1,535,870.00	1,537,770.00
Undivided profits	462,352.68	380,850.28	434,243.07	326,025.94	368,659.32
Nat'l-bank circulation	1,577,405.00	1,586,130.00	1,624,690.00	1,636,675.00	1,671,600.00
State-bank circulation					
Due to national banks	481,764.16	333,556.12	395,802.50	486,572.85	579,208.92
Due to State banks	59,124.10	67,788.58	56,604.08	62,995.50	53,495.42
Dividends unpaid	26,915.90	18,442.95	17,546.55	43,143.84	15,084.67
Individual deposits	9,145,480.75	9,004,845.94	8,945,819.95	9,069,016.41	9,601,985.21
U. S. deposits	50,000.00	50,000.00	50,000.00	45,000.00	45,000.00
Dep'ts U.S.dis.officers					
Notes rediscounted	22,538.45	63,101.84	39,907.96	82,979.61	58,341.60
Bills payable	185,000.00	125,000.00	169,000.00	209,000.00	183,000.00
Other liabilities				447.92	
Total	17,239,731.04	16,919,515.71	17,023,414.11	17,309,427.07	17,925,935.14

CITY OF BALTIMORE.

	22 banks.	22 banks.	22 banks.	22 banks.	22 banks.
Capital stock	$13,243,260.00	$13,243,260.00	$13,243,260.00	$13,243,260.00	$13,243,260.00
Surplus fund	4,525,200.00	4,646,850.00	4,646,850.00	4,662,750.00	4,662,750.00
Undivided profits	1,496,971.31	1,157,080.45	1,360,350.45	956,896.23	1,186,393.26
Nat'l-bank circulation	1,403,150.00	1,314,300.00	1,916,400.00	1,975,860.00	2,440,595.00
State-bank circulation	4,728.00	4,611.00	4,611.00	4,611.00	4,611.00
Due to national banks	4,720,712.70	4,702,306.75	4,515,872.87	4,659,662.15	5,111,899.14
Due to State banks	1,112,290.55	1,043,889.27	912,365.22	1,160,465.03	1,145,763.05
Dividends unpaid	51,983.82	57,268.30	47,051.81	194,068.56	61,947.67
Individual deposits	25,033,239.45	24,197,366.58	25,118,576.23	26,299,712.93	22,680,601.65
U. S. deposits	158,697.65	128,262.68	119,382.76	125,495.68	129,466.28
Dep'ts U.S.dis.officers					
Notes rediscounted					
Bills payable	85,000.00	100,000.00	205,000.00	60,000.00	205,000.00
Other liabilities			15,000.00	4,701.02	5,000.00
Total	51,885,233.48	50,595,195.03	52,104,720.34	53,347,482.60	50,877,287.05

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Federal Reserve Bank of St. Louis

ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

DISTRICT OF COLUMBIA.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	1 bank.	1 bank.	1 bank.	1 bank.	1 bank.
Loans and discounts.	$506,246.93	$505,779.49	$502,683.23	$487,945.41	$615,532.30
Overdrafts	238.66	287.41	180.57	841.24	2,073.90
Bonds for circulation.	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00
Bonds for deposits					
U. S. bonds on hand.	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00
Premiums on bonds					
Stocks, securities, etc	251,292.50	271,890.00	271,890.00	299,182.50	294,708.09
Banking house, etc	23,000.00	23,000.00	23,000.00	23,000.00	23,000.00
Real estate, etc					
Due from nat'l banks.	12,245.62	12,283.67	10,871.61	11,497.73	8,209.62
Due from State banks	3,640.84	218.32	215.89		
Due from res've ag'ts	98,413.46	86,455.28	106,154.35	48,483.27	56,406.57
Cash items	11,899.69	13,944.08	26,871.01	8,227.97	9,805.61
Clear'g-house exch'gs					
Bills of other banks	2,056.00	640.00	560.00	1,025.00	1,185.00
Fractional currency	207.49	249.03	246.64	182.98	133.12
Specie	251,785.50	244,543.50	243,486.50	266,032.50	204,991.50
Legal-tender notes	10,700.00	21,623.06	25,784.00	36,093.00	11,247.00
U. S. cert's of deposit.					
5% fund with Treas.	11,250.00	11,250.00	11,250.00	11,250.00	11,250.00
Due from U. S. Treas.					
Total	1,434,176.69	1,443,363.78	1,474,393.80	1,435,961.60	1,489,792.71

CITY OF WASHINGTON.

	12 banks.	12 banks.	12 banks.	12 banks.	12 banks.
Loans and discounts.	$6,521,885.65	$6,334,346.01	$6,505,549.57	$6,845,865.71	$6,864,097.85
Overdrafts	8,973.24	10,159.15	13,009.18	12,441.20	13,293.96
Bonds for circulation.	805,400.00	805,400.00	805,400.00	815,400.00	815,400.00
Bonds for deposits	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
U. S. bonds on hand	224,700.00	288,900.00	324,900.00	240,700.00	252,700.00
Premiums on bonds	52,698.76	59,962.00	63,448.76	54,151.89	42,151.89
Stocks, securities, etc	1,269,588.63	1,242,647.02	1,161,973.42	1,160,061.57	1,116,311.36
Banking house, etc	1,067,744.04	1,069,994.04	1,069,994.04	1,069,994.04	1,069,994.04
Real estate, etc	56,866.40	50,333.07	53,585.75	53,564.98	55,043.61
Due from nat'l banks.	639,660.62	579,134.35	717,277.24	567,067.24	636,689.09
Due from State banks	69,356.93	17,587.92	82,581.17	46,172.33	61,965.44
Due from res've ag'ts	1,135,778.75	1,094,436.67	940,421.60	767,169.27	838,877.83
Cash items	107,465.56	174,465.83	190,607.38	90,102.44	78,601.70
Clear'g-house exch'gs	128,687.40	211,494.35	202,602.84	166,852.86	128,699.87
Bills of other banks	10,692.00	5,320.00	9,542.00	8,098.00	10,757.00
Fractional currency	9,548.34	9,543.99	7,948.18	10,440.10	8,663.80
Specie	1,507,556.15	1,504,225.70	1,551,419.05	1,646,032.80	1,440,875.15
Legal-tender notes	862,136.00	1,042,243.00	1,281,095.00	690,932.00	466,102.00
U. S. cert's of deposit.	240,000.00	290,000.00	180,000.00	60,000.00	40,000.00
5% fund with Treas.	33,993.00	33,013.00	33,243.00	33,843.00	30,833.00
Due from U. S. Treas.					2,200.00
Total	14,852,731.47	14,923,266.10	15,294,083.18	14,438,889.43	14,073,257.59

VIRGINIA.

	37 banks.	37 banks.	37 banks.	37 banks.	37 banks.
Loans and discounts.	$15,452,648.05	$15,411,143.95	$15,547,598.58	$15,236,716.15	$15,677,094.43
Overdrafts	102,160.70	58,426.83	60,361.80	75,490.96	58,025.18
Bonds for circulation.	1,961,750.00	1,946,750.00	1,946,750.00	2,046,750.00	2,046,750.00
Bonds for deposits	590,000.00	590,000.00	615,000.00	615,000.00	615,000.00
U. S. bonds on hand.	112,450.00	161,450.00	186,150.00	106,150.00	111,050.00
Premiums on bonds	194,824.75	189,224.75	199,185.75	186,010.75	191,798.25
Stocks, securities, etc	1,143,137.48	1,411,792.94	1,457,762.07	1,451,522.04	1,430,095.13
Banking house, etc	761,944.96	760,333.19	758,260.40	728,003.05	734,808.02
Real estate, etc	64,262.74	64,144.12	69,114.70	102,690.99	105,752.83
Due from nat'l banks.	852,964.49	613,856.86	568,023.82	652,326.66	685,312.74
Due from State banks	522,828.99	505,360.92	456,676.52	393,215.83	379,288.66
Due from res've ag'ts	1,663,618.47	1,551,869.61	1,285,830.80	1,625,848.76	1,775,236.73
Cash items	118,258.01	134,197.02	130,396.29	84,996.63	103,613.97
Clear'g-house exch'gs	202,369.87	154,164.85	169,022.88	192,752.68	184,371.72
Bills of other banks	117,664.00	130,963.00	114,434.00	149,254.60	83,708.00
Fractional currency	13,614.05	13,146.25	13,782.37	13,794.44	12,686.62
Specie	736,256.50	826,045.15	808,711.50	887,709.35	859,623.40
Legal-tender notes	752,641.00	677,689.00	731,724.00	854,904.00	597,254.00
U. S. cert's of deposit.					
5% fund with Treas.	85,041.25	77,156.25	79,363.75	87,933.25	82,133.45
Due from U. S. Treas.	5,130.75	13,381.75	12,280.65	10,161.25	3,010.75
Total	25,453,566.06	25,201,096.44	25,210,429.88	25,501,230.79	25,736,613.88

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

DISTRICT OF COLUMBIA.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	1 bank.	1 bank.	1 bank.	1 bank.	1 bank.
Capital stock	$252,000.00	$252,000.00	$252,000.00	$252,000.00	$252,000.00
Surplus fund	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
Undivided profits	84,644.26	79,577.41	88,767.47	83,597.45	87,149.14
Nat'l-bank circulation	107,700.00	105,800.00	102,900.00	93,040.00	225,000.00
State-bank circulation					
Due to national banks	10,942.47	9,931.77	18,815.08	20,945.07	25,103.15
Due to State banks					184.16
Dividends unpaid	3,816.00	4,708.00	4,444.00	6,072.00	4,772.00
Individual deposits	815,073.96	891,346.60	907,467.25	880,307.08	795,584.26
U. S. deposits					
Dep'ts U.S.dis.officers					
Notes rediscounted					
Bills payable					
Other liabilities					
Total	1,434,176.69	1,443,363.78	1,474,393.80	1,435,961.60	1,489,792.71

CITY OF WASHINGTON.

	12 banks.	12 banks.	12 banks.	12 banks.	12 banks.
Capital stock	$2,575,000.00	$2,575,000.00	$2,575,000.00	$2,575,000.00	$2,575,000.00
Surplus fund	1,326,000.00	1,357,000.00	1,357,500.00	1,373,000.00	1,373,000.00
Undivided profits	257,216.85	198,319.18	232,118.73	200,162.48	239,767.56
Nat'l-bank circulation	649,575.00	653,135.00	656,675.00	665,915.00	673,995.00
State-bank circulation					
Due to national banks	265,175.19	244,627.49	269,398.26	385,646.27	400,445.35
Due to State banks	155,457.53	166,018.68	114,393.36	153,104.20	119,582.32
Dividends unpaid	1,887.50	2,490.00	2,302.00	6,132.00	2,674.00
Individual deposits	9,528,873.03	9,612,621.82	10,003,260.68	8,970,686.38	8,599,978.18
U. S. deposits	93,546.37	93,963.93	83,440.05	54,043.10	50,558.29
Dep'ts U.S.dis.officers					
Notes rediscounted		20,000.00		55,200.00	38,256.89
Bills payable					
Other liabilities					
Total	14,852,731.47	14,923,206.10	15,294,088.18	14,438,889.43	14,073,257.59

VIRGINIA.

	37 banks.	37 banks.	37 banks.	37 banks.	37 banks.
Capital stock	$4,846,300.00	$4,796,300.00	$4,796,300.00	$4,796,300.00	$4,796,300.00
Surplus fund	2,707,575.00	2,819,850.00	2,814,850.00	2,844,717.00	2,803,517.00
Undivided profits	743,146.10	507,481.30	603,160.53	500,987.20	590,504.75
Nat'l-bank circulation	1,725,005.00	1,718,205.00	1,733,385.00	1,757,325.00	1,823,675.00
State-bank circulation					
Due to national banks	690,173.02	671,516.01	557,846.27	718,854.08	643,780.54
Due to State banks	978,523.48	865,570.89	759,722.81	675,551.58	718,175.90
Dividends unpaid	2,016.00	3,655.00	3,212.00	18,534.50	3,265.50
Individual deposits	12,906,589.40	12,925,682.71	12,670,024.16	13,163,964.91	13,245,046.92
U. S. deposits	338,603.19	385,128.46	376,911.58	394,160.12	305,960.33
Dep'ts U.S.dis.officers	166,704.33	174,398.78	227,435.06	168,273.84	245,996.96
Notes rediscounted	88,484.00	93,685.30	206,049.48	162,146.05	85,390.98
Bills payable	230,446.54	219,500.00	360,410.00	179,810.00	455,000.00
Other liabilities	30,000.00	110,122.99	161,122.99	120,306.51	20,600.00
Total	25,453,566.06	25,291,096.44	25,210,429.88	25,501,230.79	25,736,613.88

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

WEST VIRGINIA.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	30 banks.	30 banks.	30 banks.	30 banks.	31 banks.
Loans and discounts.	$7,477,250.87	$7,605,005.92	$7,928,431.47	$7,919,730.59	$7,901,142.28
Overdrafts	106,063.89	111,308.62	112,663.88	111,493.73	115,332.46
Bonds for circulation.	981,500.00	1,021,500.00	1,106,500.00	1,106,500.00	1,122,500.00
Bonds for deposits	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
U. S. bonds on hand	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
Premiums on bonds	62,822.60	66,247.00	81,453.25	75,903.25	77,903.25
Stocks, securities, etc	310,017.76	321,251.45	353,454.46	334,700.98	338,860.52
Banking house, etc	409,666.46	421,693.04	459,242.22	480,145.90	484,912.73
Real estate, etc	84,677.75	88,520.37	52,913.26	61,779.90	61,071.66
Due from nat'l banks.	333,421.45	321,391.68	304,208.04	328,229.24	331,018.77
Due from State banks	143,834.48	147,491.95	167,699.96	145,774.72	194,247.57
Due from res've ag'ts	771,947.32	712,788.80	537,427.81	643,374.06	963,504.46
Cash items	53,552.48	47,181.01	49,856.13	45,310.58	61,697.10
Clear'g-house exch'gs	2,629.41	4,075.90	2,107.44	3,804.43	3,816.77
Bills of other banks	51,714.00	60,602.00	88,073.00	68,478.00	61,913.00
Fractional currency	6,139.92	6,511.94	5,828.75	6,061.28	5,446.55
Specie	547,069.28	561,564.51	572,733.39	530,697.77	513,500.14
Legal-tender notes	343,550.00	306,706.00	305,753.00	316,064.00	341,299.00
U.S. cert's of deposit.					
5% fund with Treas.	43,056.00	45,215.90	45,658.02	48,931.00	48,611.00
Due from U. S. Treas.	4,008.72	2,272.42	348.60	900.32	1,446.92
Total	11,835,421.79	11,953,828.51	12,276,852.68	12,330,379.75	12,730,724.18

NORTH CAROLINA.

	26 banks.	26 banks.	26 banks.	27 banks.	27 banks.
Loans and discounts.	$5,921,657.50	$5,846,847.56	$6,029,449.75	$5,831,919.69	$6,178,852.28
Overdrafts	107,150.33	126,715.66	73,356.32	57,128.26	135,376.53
Bonds for circulation.	780,100.00	779,000.00	791,500.00	816,500.00	816,500.00
Bonds for deposits	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
U. S. bonds on hand		12,500.00	12,500.00		
Premiums on bonds	65,483.03	45,963.13	46,322.50	52,562.50	52,562.50
Stocks, securities, etc	240,558.79	275,589.35	363,223.57	289,911.34	295,635.13
Banking house, etc	285,629.42	285,340.82	284,475.07	316,504.68	316,099.61
Real estate, etc	125,124.17	125,998.44	114,725.69	112,762.62	115,794.97
Due from nat'l banks.	506,816.54	451,225.54	349,971.20	427,058.38	434,634.02
Due from State banks	192,855.49	148,553.23	173,579.59	161,334.21	179,896.76
Due from res've ag'ts	777,771.11	723,480.45	674,929.87	675,175.30	562,155.22
Cash items	65,926.10	57,753.93	84,367.20	63,896.40	46,667.73
Clear'g-house exch'gs					
Bills of other banks	110,191.00	103,210.00	96,081.00	97,734.00	61,084.00
Fractional currency	4,502.37	5,685.44	6,383.16	7,663.69	6,162.04
Specie	463,183.10	558,601.94	530,480.22	516,813.35	413,375.97
Legal-tender notes	253,820.00	307,183.00	244,151.00	222,425.00	142,063.00
U. S. cert's of deposit.				5,000.00	2,500.00
5% fund with Treas.	33,824.45	33,084.35	32,846.85	35,879.75	34,539.75
Due from U. S. Treas.	3,077.80	4,878.00	2,497.40	434.60	2,466.40
Total	10,037,671.20	9,991,612.84	10,010,840.39	9,790,703.77	9,896,365.91

SOUTH CAROLINA.

	14 banks.	14 banks.	14 banks.	16 banks.	16 banks.
Loans and discounts.	$4,583,724.98	$4,742,027.60	$4,993,025.92	$5,225,331.23	$5,611,270.09
Overdrafts	160,775.84	115,938.53	110,905.00	107,245.18	174,030.50
Bonds for circulation.	474,750.00	474,750.00	524,750.00	574,750.00	574,750.00
Bonds for deposits	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00
U. S. bonds on hand	100.00	50,100.00	20,100.00	20,100.00	100.00
Premiums on bonds	6,750.00	15,875.00	18,200.00	22,934.38	20,484.38
Stocks, securities, etc	969,720.85	1,000,654.77	968,818.34	1,016,243.05	1,003,890.96
Banking house, etc	119,014.49	118,929.04	120,515.13	118,069.28	120,528.19
Real estate, etc	41,718.24	46,300.18	56,708.17	45,983.56	45,605.48
Due from nat'l banks.	242,595.56	251,940.09	199,864.88	215,900.16	115,917.54
Due from State banks	224,697.19	183,086.64	122,953.90	113,152.58	182,580.49
Due from res've ag'ts	381,930.18	387,689.59	307,207.39	375,170.53	425,929.88
Cash items	68,531.17	27,567.48	53,120.90	24,811.51	82,755.37
Clear'g-house exch'gs					
Bills of other banks	57,429.00	65,489.00	37,140.00	48,763.00	38,955.00
Fractional currency	5,426.34	5,764.92	6,883.91	7,388.27	3,551.62
Specie	252,508.04	363,724.35	325,479.60	342,650.00	242,663.39
Legal-tender notes	429,505.00	256,146.00	191,012.00	199,234.00	154,589.00
U. S. cert's of deposit.					
5% fund with Treas.	19,393.75	20,602.55	23,113.75	23,148.75	25,853.75
Due from U. S. Treas.	1,000.00	600.00	210.00		
Total	8,189,570.63	8,278,185.74	8,230,003.89	8,630,815.48	8,973,455.64

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

WEST VIRGINIA.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	30 banks.	30 banks.	30 banks.	30 banks.	31 banks.
Capital stock	$3,061,000.00	$3,261,000.00	$3,261,000.00	$3,261,000.00	$3,297,000.00
Surplus fund	830,763.22	773,838.22	773,333.90	788,717.36	792,417.36
Undivided profits	337,552.56	228,330.30	290,682.02	214,301.68	281,059.84
Nat'l-bank circulation	876,380.00	893,350.00	983,647.50	987,450.00	1,003,170.00
State-bank circulation					
Due to national banks	228,483.27	194,018.12	234,007.22	265,584.48	226,700.65
Due to State banks	207,512.57	174,797.92	189,188.31	181,006.82	276,782.33
Dividends unpaid	7,281.58	10,772.58	10,056.58	27,487.58	11,597.58
Individual deposits	6,119,903.36	6,240,960.34	6,353,283.82	6,417,200.83	6,688,402.25
U. S. deposits	94,904.29	93,852.07	96,943.13	87,568.28	87,022.10
Dep'ts U.S.dis.officers	4,881.00	2,701.43	3,159.95	2,534.80	3,080.98
Notes redistricted	12,926.61	67,874.20	65,216.92	56,194.59	45,824.43
Bills payable	53,833.33	12,333.33	16,333.33	41,333.33	17,666.66
Other liabilities					
Total	11,835,421.79	11,953,828.51	1,2276,852.68	12,330,379.75	12,730,724.18

NORTH CAROLINA.

	26 banks.	26 banks.	26 banks.	27 banks.	27 banks.
Capital stock	$2,776,000.00	$2,776,000.00	$2,676,000.00	$2,706,000.00	$2,716,000.00
Surplus fund	744,455.42	749,204.71	749,204.71	778,423.32	780,423.32
Undivided profits	441,103.06	359,322.39	411,945.07	245,228.37	279,816.56
Nat'l-bank circulation	663,535.00	663,525.00	668,905.00	675,965.00	686,175.00
State-bank circulation					
Due to national banks	189,246.18	165,395.59	178,948.98	194,057.92	219,903.35
Due to State banks	246,522.59	164,554.40	146,577.30	102,275.68	135,930.38
Dividends unpaid	382.50	771.00	414.00	12,349.00	555.00
Individual deposits	4,597,233.94	4,810,710.78	4,787,435.76	4,647,254.32	4,550,616.17
U. S. deposits	79,323.56	63,057.60	56,911.59	70,316.31	68,085.64
Dep'ts U. S.dis.officers	25,694.47	39,643.25	46,376.36	30,315.77	26,153.64
Notes rediscounted	182,380.92	147,331.87	229,345.37	225,741.83	311,430.60
Bills payable	91,793.56	52,096.25	58,776.25	102,776.25	121,276.25
Other liabilities					
Total	10,037,671.20	9,991,612.84	10,010,840.29	9,790,703.77	9,896,365.91

SOUTH CAROLINA.

	14 banks.	14 banks.	14 banks.	16 banks.	16 banks.
Capital stock	$1,748,000.00	$1,748,000.00	$1,748,000.00	$1,868,910.00	$1,918,000.00
Surplus fund	775,203.75	777,876.01	777,876.01	778,876.01	778,876.01
Undivided profits	659,750.64	564,192.31	586,131.14	536,178.41	555,373.40
Nat'l-bank circulation	391,975.00	389,255.00	441,725.00	489,145.00	510,065.00
State-bank circulation					
Due to national banks	143,903.99	148,895.80	121,997.49	153,638.71	120,298.50
Due to State banks	576,247.00	573,312.99	509,454.01	470,620.74	406,464.06
Dividends unpaid	9,445.00	11,608.75	10,772.75	18,750.25	11,854.75
Individual deposits	3,559,658.38	3,756,938.08	3,669,585.16	3,820,161.24	3,575,467.17
U. S. deposits	129,655.16	120,174.20	116,710.97	110,924.28	103,822.64
Dep'ts U. S.dis.officers	24,223.36	28,424.65	27,998.01	25,468.10	32,357.77
Notes rediscounted	30,000.00	113,999.60	92,000.00	119,134.39	544,367.99
Bills payable	141,508.35	45,508.35	127,758.35	239,008.35	416,508.35
Other liabilities					
Total	8,189,570.63	8,278,185.74	8,230,008.89	8,630,815.48	8,973,455.64

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

GEORGIA.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	27 banks.	27 banks.	26 banks.	26 banks.	27 banks.
Loans and discounts.	$5,950,191.58	$5,809,902.40	$5,856,611.97	$6,043,241.12	$6,505,115.05
Overdrafts	328,700.02	176,846.25	156,550.99	147,846.91	394,708.12
Bonds for circulation.	1,005,000.00	984,000.00	934,000.00	934,000.00	984,000.00
Bonds for deposits	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
U. S. bonds on hand			25,000.00	25,000.00	25,000.00
Premiums on bonds	76,152.95	73,817.95	76,635.45	75,940.45	75,940.45
Stocks, securities, etc	703,091.35	676,070.09	645,252.69	663,188.29	700,693.70
Banking house, etc	301,898.28	306,813.04	302,738.04	316,539.48	328,177.60
Real estate, etc	90,482.38	92,298.72	77,396.12	80,651.24	107,692.41
Due from nat'l banks.	371,402.59	242,822.47	352,374.75	187,267.25	248,691.32
Due from State banks	187,403.62	200,164.71	223,527.02	148,874.87	283,605.06
Due from res've ag'ts	775,794.41	938,756.05	719,081.01	636,550.75	658,042.02
Cash items	61,511.84	38,996.51	47,361.80	45,768.70	81,393.75
Clear'g-house exch'gs	113,313.83	56,887.66	62,508.74	42,545.14	101,808.80
Bills of other banks	74,788.00	104,994.00	117,854.00	98,424.00	105,307.00
Fractional currency	6,447.83	5,983.51	5,530.23	8,102.79	5,738.55
Specie	393,375.18	517,526.77	555,045.09	529,631.36	443,577.76
Legal-tender notes	355,754.00	405,345.00	407,998.00	312,233.00	267,986.00
U. S. cert's of deposit					
5% fund with Treas.	43,269.76	42,399.60	36,894.15	39,622.00	41,192.50
Due from U. S. Treas.	9,313.56	9,562.21	770.00	4,781.75	3,382.05
Total	10,897,891.18	10,733,186.94	10,653,130.05	10,390,209.10	11,412,052.14

CITY OF SAVANNAH.

	2 banks.	2 banks.	2 banks.	2 banks.	2 banks.
Loans and discounts.	$1,290,402.35	$1,285,444.75	$1,291,812.97	$1,184,242.67	$1,246,026.82
Overdrafts	290.95	1,705.42	313.68	834.38	985.97
Bonds for circulation.	102,000.00	102,000.00	102,000.00	102,000.00	102,000.00
Bonds for deposits	50,000.00	70,000.00	70,000.00	70,000.00	70,000.00
U. S. bonds on hand					
Premiums on bonds	11,000.00	10,500.00	10,500.00	10,500.00	10,500.00
Stocks, securities, etc	98,488.80	89,438.80	105,963.80	82,980.00	83,030.00
Banking house, etc	66,803.27	66,835.76	66,835.76	67,173.26	67,173.26
Real estate, etc	13,785.31	27,118.14	25,603.74	23,968.69	24,305.34
Due from nat'l banks.	72,074.75	38,862.50	59,540.42	85,294.99	52,965.96
Due from State banks	34,939.78	20,042.08	26,498.10	26,378.79	20,659.18
Due from res've ag'ts	94,829.50	21,352.14	122,566.60	145,328.02	94,371.10
Cash items					
Clear'g-house exch'gs	41,801.67	25,151.81	1,447.52	49,007.99	33,697.05
Bills of other banks	20,500.00	35,000.00	19,500.00	30,000.00	20,500.00
Fractional currency	2,172.86	1,929.89	1,908.00	6,543.98	561.86
Specie	96,300.00	128,530.00	95,000.00	112,100.00	80,000.00
Legal-tender notes	95,690.00	150,000.00	61,176.00	60,000.00	30,149.00
U. S. cert's of deposit					
5% fund with Treas.	4,543.00	4,543.00	4,543.00	4,543.00	4,543.00
Due from U. S. Treas.					
Total	2,095,622.24	2,078,454.29	2,065,209.59	2,060,895.77	1,941,468.54

FLORIDA.

	19 banks.	19 banks.	18 banks.	18 banks.	18 banks.
Loans and discounts.	$4,663,380.06	$4,646,598.61	$4,095,974.29	$3,886,818.97	$3,727,403.89
Overdrafts	110,474.64	91,750.01	83,132.98	101,225.30	87,386.20
Bonds for circulation.	430,000.00	430,000.00	417,500.00	417,500.00	417,500.00
Bonds for deposits	75,000.00	75,000.00	75,000.00	75,000.00	75,000.00
U. S. bonds on hand					500.00
Premiums on bonds	51,201.79	50,826.29	51,051.29	49,376.29	49,433.49
Stocks, securities, etc	751,331.63	735,184.68	671,972.69	618,992.70	630,192.73
Banking house, etc	214,109.29	238,714.67	223,779.85	224,750.08	220,990.08
Real estate, etc	105,656.56	110,765.16	113,416.37	99,307.22	112,185.34
Due from nat'l banks.	290,175.08	272,320.30	314,746.45	307,659.36	288,523.25
Due from State banks	154,305.16	170,743.64	181,458.81	172,697.43	133,709.01
Due from res've ag'ts	452,734.74	685,894.57	803,487.53	737,943.19	664,954.88
Cash items	34,486.20	24,771.40	18,838.44	28,490.52	19,736.48
Clear'g-house exch'gs	25,058.23	26,927.59	20,773.26	33,123.79	13,012.82
Bills of other banks	75,928.00	97,612.00	88,311.00	83,741.00	69,652.00
Fractional currency	5,779.32	6,236.07	6,125.62	6,322.28	6,611.35
Specie	224,226.52	290,818.95	320,109.75	305,067.07	184,809.90
Legal-tender notes	253,722.00	327,085.00	294,363.00	279,229.00	223,127.00
U. S. cert's of deposit				5,000.00	
5% fund with Treas.	19,350.00	18,970.90	19,587.50	18,787.50	17,907.50
Due from U. S. Treas.	6,751.96	2,500.00	820.00	1,470.00	
Total	7,943,671.18	8,302,719.84	7,800,448.83	7,452,501.70	6,942,635.92

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

GEORGIA.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	27 banks.	27 banks.	26 banks.	26 banks.	27 banks.
Capital stock	$3,066,000.00	$2,766,000.00	$2,666,000.00	$2,666,000.00	$2,766,000.00
Surplus fund	779,793.37	808,920.63	798,420.63	817,250.00	812,250.00
Undivided profits	748,306.94	714,218.00	763,465.96	689,915.39	737,663.67
Nat'l-bank circulation	879,817.50	832,167.50	806,527.50	807,637.50	842,737.50
State-bank circulation					
Due to national banks	164,615.31	139,813.87	113,437.72	107,142.78	114,282.90
Due to State banks	243,466.46	232,525.20	216,305.22	139,277.62	233,740.65
Dividends unpaid	1,425.50	2,844.00	2,202.00	10,548.00	2,550.50
Individual deposits	4,813,037.88	5,026,131.23	5,042,485.31	4,783,061.30	5,133,956.11
U. S. deposits	33,440.94	5,658.10	18,613.20	23,082.85	9,538.57
Dep'ts U.S.dis.officers	16,083.93	28,312.79	19,942.94	14,722.68	44,489.42
Notes rediscounted	118,762.81	140.615.62	155,629.57	264,110.21	555,522.82
Bills payable	29,975.02	35,000.00	40,000.00	55,000.00	158,000.00
Other liabilities	3,165.52	980.00	10,100.00	12,460.77	1,320.00
Total	10,897,891.18	10,733,186.94	10,653,130.05	10,390,209.10	11,412,052.14

CITY OF SAVANNAH.

	2 banks.	2 banks.	2 banks.	2 banks.	2 banks.
Capital stock	$750,000.00	$750,000.00	$750,000.00	$750,000.00	$750,000.00
Surplus fund	261,500.00	225,000.00	225,000.00	225,000.00	225,000.00
Undivided profits	40,822.94	22,688.66	35,489.51	23,827.90	37,939.00
Nat'l-bank circulation	88,735.00	86,775.00	83,695.00	85,025.00	82,325.00
State-bank circulation					
Due to national banks	47,615.23	83,728.10	106,732.94	83,850.05	29,935.52
Due to State banks	70,476.84	117,134.42	86,189.39	81,914.37	71,240.34
Dividends unpaid	1,103.50	2,401.50	1,309.50	3,476.00	1,488.00
Individual deposits	655,727.00	624,811.62	610,403.07	605,780.56	564,460.52
U. S. deposits	8,846.54	12,881.63	6,723.88	18,926.97	17,741.49
Dep'ts U.S.dis. officers	45,795.19	53,033.36	59,666.30	39,720.79	40,437.28
Notes rediscounted				32,291.59	8,924.77
Bills payable	125,000.00	100,000.00	100,000.00	50,000.00	50,000.00
Other liabilities				61,082.54	61,976.62
Total	2,095,622.24	2,078,454.29	2,065,209.59	2,069,895.77	1,941,468.54

FLORIDA.

	19 banks.	19 banks.	18 banks.	18 banks.	18 banks.
Capital stock	$1,485,000.00	$1,485,000.00	$1,435,000.00	$1,435,000.00	$1,435,000.00
Surplus fund	375,204.14	388,700.00	363,700.00	379,400.00	379,400.00
Undivided profits	207,691.92	183,851.83	172,542.22	153,794.85	185,993.91
Nat'l-bank circulation	385,850.00	382,000.00	368,110.00	367,430.00	368,500.00
State-bank circulation					
Due to national banks	174,841.39	166,991.74	155,449.50	178,920.94	161,087.37
Due to State banks	171,735.43	196,155.67	176,400.76	176,618.10	158,209.02
Dividends unpaid	121.00	31.00	664.00	2,307.50	29.00
Individual deposits	4,721,914.37	5,185,582.87	4,924,619.45	4,478,608.67	3,950,134.56
U. S. deposits	56,153.83	45,003.02	59,219.01	52,606.88	44,940.45
Dep'ts U. S.dis.officers	20,376.43	30,479.51	17,209.34	15,713.35	23,290.74
Notes rediscounted	202,182.67	227,956.91	76,017.26	127,729.67	127,758.14
Bills payable	142,600.00	10,000.00	50,450.00	83,450.00	100,343.99
Other liabilities		1,057.29	1,067.29	921.74	7,948.74
Total	7,943,671.18	8,302,719.84	7,800,448.83	7,452,501.70	6,942,635.92

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

ALABAMA.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 1.	SEPTEMBER 28.
	27 banks.	26 banks.	26 banks.	26 banks.	26 banks.
Loans and discounts.	5,498,284.58	5,213,479.47	5,546,552.52	5,727,744.18	6,319,975.37
Overdrafts	302,575.71	185,323.74	158,330.25	109,680.28	229,405.27
Bonds for circulation.	1,108,500.00	1,008,500.00	1,058,500.00	1,118,500.00	1,142,000.00
Bonds for deposits	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
U. S. bonds on hand.	100,000.00	100,000.00	162,000.00	62,000.00	49,000.00
Premiums on bonds.	123,522.29	119,272.29	117,522.29	110,622.29	111,532.29
Stocks, securities, etc	1,148,950.76	1,111,369.65	1,182,647.44	1,265,572.65	1,272,654.88
Banking house, etc.	428,773.85	336,236.82	336,218.47	336,789.93	336,182.56
Real estate, etc	206,636.63	204,120.42	203,881.16	208,746.45	220,184.12
Due from nat'l banks.	630,100.84	962,294.13	836,934.11	669,069.64	448,018.71
Due from State banks	270,686.41	452,287.71	384,287.43	270,101.53	239,413.85
Due from res've ag'ts	1,042,140.31	1,158,203.36	988,678.66	717,291.95	644,345.29
Cash items	30,709.75	22,384.15	14,782.66	30,536.10	21,230.76
Clear'g-house exch'gs	49,634.34	30,550.00	39,419.56	41,820.61	37,885.33
Bills of other banks.	98,244.00	116,258.00	93,214.00	81,260.00	102,628.00
Fractional currency.	1,947.31	4,707.50	3,006.89	3,652.72	4,000.18
Specie	638,708.93	740,888.98	688,681.55	681,618.75	628,448.40
Legal-tender notes.	358,710.00	302,155.00	264,346.00	283,315.00	249,033.00
U. S. cert's of deposit.					
5% fund with Treas.	49,600.48	44,703.10	45,411.50	49,611.60	38,121.90
Due from U. S. Treas.	1,070.00	2,519.50	2,143.60	3,740.00	1,815.60
Total	12,248,796.19	12,215,253.82	12,226,558.09	11,871,673.68	12,195,875.51

MISSISSIPPI.

	11 banks.	11 banks.	10 banks.	10 banks.	10 banks.
Loans and discounts.	$1,843,822.74	$1,775,821.85	$1,563,722.52	$1,644,076.58	$1,830,828.41
Overdrafts	242,698.08	278,120.31	138,186.37	97,432.03	267,522.51
Bonds for circulation.	263,750.00	263,750.00	238,750.00	238,750.00	238,750.00
Bonds for deposits					
U. S. bonds on hand.					
Premiums on bonds.	13,117.50	11,867.50	11,617.50	10,367.50	10,367.50
Stocks, securities, etc	258,642.11	254,194.35	319,153.74	306,248.47	341,698.10
Banking house, etc.	93,503.74	93,409.54	89,338.54	89,592.95	89,624.95
Real estate, etc	84,142.10	83,481.71	91,314.41	91,414.41	92,789.21
Due from nat'l banks.	158,225.64	215,899.70	180,578.15	149,129.09	127,124.67
Due from State banks	51,180.52	72,673.78	117,262.02	75,887.03	49,596.55
Due from res've ag'ts	469,285.86	662,244.22	481,229.50	281,910.18	105,233.31
Cash items	17,744.85	13,929.34	11,971.93	13,579.83	15,113.78
Clear'g-house exch'gs					
Bills of other banks.	11,839.00	8,548.00	10,557.00	10,318.00	7,080.00
Fractional currency.	1,065.24	4,267.11	3,544.76	3,846.97	2,670.14
Specie	125,084.70	160,600.20	131,179.78	133,575.80	100,150.35
Legal-tender notes.	179,807.00	187,239.00	162,380.00	153,708.00	149,752.00
U. S. cert's of deposit.					
5% fund with Treas.	10,977.50	10,857.50	9,321.90	10,102.50	10,262.50
Due from U. S. Treas.			1,100.00		50.00
Total	3,824,886.58	4,096,924.11	3,558,208.12	3,309,939.34	3,438,613.98

LOUISIANA.

	10 banks.	10 banks.	10 banks.	10 banks.	10 banks.
Loans and discounts.	$1,627,873.75	$1,575,996.47	$1,731,363.72	$1,807,004.49	$1,951,660.77
Overdrafts	431,289.76	294,904.45	239,690.52	182,641.32	329,411.70
Bonds for circulation.	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00
Bonds for deposits					
U. S. bonds on hand.					
Premiums on bonds.	9,850.00	9,700.00	9,700.00	9,350.00	9,350.00
Stocks, securities, etc	50,618.40	43,276.36	97,743.76	95,088.59	94,586.46
Banking house, etc.	29,571.09	28,162.79	27,568.00	27,070.25	27,970.25
Real estate, etc	15,021.59	12,764.74	12,838.59	12,844.84	12,844.84
Due from nat'l banks.	54,937.63	50,887.68	34,238.39	30,789.54	30,384.24
Due from State banks	66,091.69	32,006.63	66,426.58	47,373.59	31,142.58
Due from res've ag'ts	361,659.26	843,540.81	684,874.28	365,578.73	176,077.01
Cash items	25,905.16	20,272.90	15,670.91	21,246.92	33,584.05
Clear'g-house exch'gs					
Bills of other banks.	15,300.00	18,655.00	16,980.00	16,125.00	14,380.00
Fractional currency.	1,886.53	2,472.88	2,858.18	3,012.62	2,915.21
Specie	196,402.35	249,653.70	224,559.85	244,181.85	159,115.80
Legal-tender notes.	100,040.00	98,791.00	63,437.00	70,039.00	42,652.00
U. S. cert's of deposit.					
5% fund with Treas.	10,800.00	10,800.00	10,800.00	10,480.00	10,800.00
Due from U. S. Treas.		1,000.00	120.00		
Total	3,237,247.21	3,532,885.41	3,478,869.78	3,182,826.74	3,166,874.91

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

ALABAMA.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	27 banks.	26 banks.	26 banks.	26 banks.	26 banks.
Capital stock	$3,644,000.00	$3,444,000.00	$3,444,000.00	$3,444,000.00	$3,485,000.00
Surplus fund	779,124.99	588,977.62	588,977.62	602,957.62	582,203.55
Undivided profits	553,961.95	527,300.23	525,817.89	503,880.35	524,446.31
Nat'l-bank circulation	988,760.00	890,560.00	933,800.00	991,600.00	1,009,010.00
State-bank circulation					
Due to national banks	109,124.05	81,607.60	119,010.70	77,401.12	151,088.91
Due to State banks	136,440.11	148,572.84	117,773.02	88,206.43	91,855.30
Dividends unpaid	6,209.50	21,447.03	7,682.70	17,931.86	9,211.91
Individual deposits	5,588,009.48	6,261,446.48	6,217,909.41	5,672,830.29	5,636,171.76
U. S. deposits	79,761.25	79,134.80	79,907.64	77,092.95	74,863.67
Dep'ts U. S. dis. officers	7,359.37	13,647.12	9,868.32	7,781.94	6,548.57
Notes rediscounted	271,042.49	73,560.10	111,810.79	307,991.12	530,414.94
Bills payable	85,000.00	85,000.00	70,000.00	80,000.00	95,000.00
Other liabilities					60.59
Total	12,248,796.19	12,215,253.82	12,226,558.09	11,871,673.68	12,195,875.51

MISSISSIPPI.

	11 banks.	11 banks.	10 banks.	10 banks.	10 banks.
Capital stock	$955,000.00	$955,000.00	$855,000.00	$855,000.00	$855,000.00
Surplus fund	416,175.00	415,012.98	390,012.98	390,270.00	390,270.00
Undivided profits	102,595.34	63,934.27	83,821.05	64,801.30	74,013.18
Nat'l-bank circulation	236,870.00	232,970.00	205,500.00	206,300.00	210,950.00
State-bank circulation					
Due to national banks	28,855.41	20,718.58	22,906.61	20,481.32	57,765.58
Due to State banks	35,618.27	58,032.12	40,563.14	11,281.02	27,712.81
Dividends unpaid	2,116.00	3,970.00	3,497.00	8,507.00	2,257.00
Individual deposits	1,925,278.88	2,327,286.16	1,956,907.34	1,712,456.26	1,610,088.51
U. S. deposits					
Dep'ts U.S.dis.officers					
Notes rediscounted	42,377.68			29,842.44	161,556.90
Bills payable	80,000.00	20,000.00		11,000.00	46,000.00
Other liabilities					3,000.00
Total	3,824,886.58	4,096,924.11	3,558,208.12	3,309,939.34	3,438,613.98

LOUISIANA.

	10 banks.	10 banks.	10 banks.	10 banks.	10 banks.
Capital stock	$760,000.00	$760,000.00	$760,000.00	$760,000.00	$760,000.00
Surplus fund	304,000.00	314,000.00	314,000.00	327,000.00	327,000.00
Undivided profits	182,804.38	155,863.50	173,009.25	155,046.71	133,008.60
Nat'l-bank circulation	213,707.50	211,437.50	210,727.50	212,907.50	214,577.50
State-bank circulation					
Due to national banks	18,666.80	11,124.67	5,822.05	5,318.42	10,137.76
Due to State banks	4,282.71	4,938.45	9,315.81	5,143.76	3,973.25
Dividends unpaid	2,678.00	1,112.00	422.00	2,119.00	413.00
Individual deposits	1,726,320.14	2,074,400.19	1,987,379.35	1,696,631.91	1,579,889.74
U. S. deposits					
Dep'ts U.S.dis. officers					
Notes rediscounted	12,787.68		18,193.82	15,159.44	63,625.06
Bills payable	12,900.00	9.10		3,500.00	74,250.00
Other liabilities					
Total	3,237,247.21	3,532,885.41	3,478,869.78	3,182,826.74	3,166,874.91

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

CITY OF NEW ORLEANS.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	9 banks.	9 banks.	9 banks.	9 banks.	9 banks.
Loans and discounts.	$12,070,047.39	$11,629,106.62	$12,035,766.91	$12,634,007.72	$13,177,546.77
Overdrafts	1,039,770.18	928,496.52	728,983.06	451,643.07	759,712.64
Bonds for circulation.	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00
Bonds for deposit					
U. S. bonds on hand.	5,650.00	17,100.00	16,450.00	8,100.00	10,750.00
Premiums on bonds.	75,000.00	75,912.00	75,960.36	75,379.51	75,699.76
Stocks, securities, etc	4,402,302.54	3,523,353.11	2,778,707.63	3,187,411.75	3,308,576.61
Banking house, etc.	668,469.31	668,754.85	668,998.70	673,520.45	674,120.45
Real estate, etc	74,045.39	67,195.25	57,585.25	64,739.25	77,828.25
Due from nat'l banks.	437,780.50	295,392.18	429,142.03	369,004.04	358,414.94
Due from State banks	179,293.22	173,762.48	448,542.28	206,076.66	398,470.80
Due from res've ag'ts	2,249,757.90	2,752,075.51	3,253,334.98	2,281,406.44	1,736,807.15
Cash items	487,234.19	2,350.81	2,765.02	8,185.09	9,369.59
Clear'g-house exch'gs	1,544,950.78	1,161,772.90	1,001,662.29	934,822.74	814,396.70
Bills of other banks.	76,825.00	117,787.00	75,195.00	103,257.00	86,503.00
Fractional currency.	2,719.09	6,586.61	8,755.62	11,293.86	12,576.05
Specie	1,770,506.20	2,769,077.05	1,543,279.50	1,684,814.10	1,636,054.10
Legal-tender notes.	1,361,525.00	1,661,955.00	1,433,217.00	1,382,872.00	1,073,260.00
U. S. cert's of deposit					
5% fund with Treas.	40,500.00	40,500.00	40,500.00	40,080.00	38,250.00
Due from U. S. Treas.	1,348.50			1,800.00	5,920.00
Total	27,387,725.19	26,791,177.89	25,498,645.63	25,018,413.68	25,154,256.81

TEXAS.

	218 banks.	217 banks.	214 banks.	214 banks.	214 banks.
Loans and discounts.	$39,208,786.25	$39,640,674.42	$40,291,876.23	$42,401,199.45	$45,205,987.16
Overdrafts	5,123,641.50	2,847,807.47	2,152,706.69	1,840,329.48	5,982,623.31
Bonds for circulation.	5,156,650.00	5,144,150.00	5,200,350.00	5,210,850.00	5,195,850.00
Bonds for deposits.	268,000.00	318,000.00	368,000.00	368,000.00	368,000.00
U. S. bonds on hand.		100,000.00	100,000.00	100,000.00	50,000.00
Premiums on bonds.	353,848.52	374,452.02	356,304.98	347,128.81	343,203.82
Stocks, securities, etc	1,339,221.87	1,343,580.57	1,517,020.84	1,652,022.16	1,276,469.71
Banking house, etc.	2,424,814.59	2,370,670.63	2,360,545.87	2,354,436.69	2,363,117.95
Real estate, etc	1,013,472.48	1,092,580.91	1,071,990.80	1,090,718.22	1,116,787.38
Due from nat'l banks.	4,496,870.97	4,388,490.09	4,015,186.39	2,912,752.64	3,332,269.55
Due from State banks	1,222,283.02	1,218,997.54	1,234,227.19	688,866.60	897,674.22
Due from res've ag'ts	8,552,710.88	8,354,194.99	6,582,146.22	4,059,351.50	4,259,599.93
Cash items	315,583.72	252,120.64	205,350.10	232,447.31	353,915.08
Clear'g-house exch'gs	282,067.08	184,730.99	142,584.62	143,786.03	143,779.07
Bills of other banks.	695,557.00	707,516.00	603,394.00	482,376.00	463,998.00
Fractional currency.	19,558.99	31,109.62	36,351.58	40,792.41	37,598.53
Specie	3,410,012.77	4,033,006.17	3,702,491.45	3,694,862.53	2,658,659.25
Legal-tender notes.	2,941,335.00	2,812,461.00	2,475,132.00	2,012,873.00	1,891,268.00
U. S. cert's of deposit.					
5% fund with Treas.	229,747.50	220,276.50	228,389.89	228,363.90	225,919.40
Due from U. S. Treas.	7,136.41	11,839.85	11,890.00	7,970.72	28,031.00
Total	77,061,298.55	75,446,659.41	72,655,938.85	69,869,127.45	76,194,751.36

ARKANSAS.

	8 banks.	8 banks.	9 banks.	9 banks.	9 banks.
Loans and discounts.	$2,203,688.20	$2,145,198.82	$2,181,997.63	$2,212,172.21	$2,309,666.72
Overdrafts	214,249.56	71,516.77	67,995.67	50,563.71	48,915.57
Bonds for circulation.	238,500.00	239,000.00	289,000.00	289,000.00	289,000.00
Bonds for deposits.					
U. S. bonds on hand.					
Premiums on bonds.	8,493.25	7,538.71	10,319.71	10,024.25	10,024.25
Stocks, securities, etc	65,862.76	73,713.14	73,512.94	70,486.22	94,913.81
Banking house, etc.	44,411.79	43,714.00	44,526.40	43,961.12	43,849.87
Real estate, etc	129,435.72	136,808.20	125,284.85	133,349.52	133,052.83
Due from nat'l banks.	130,177 52	178,751.81	326,668.78	184,143.03	54,651.14
Due from State banks	29,605.19	34,857.41	37,645.03	52,171.95	51,244.80
Due from res've ag'ts	357,789.60	432,721.08	514,172.98	509,379.31	360,120.63
Cash items	9,202.18	22,301.61	11,678.89	7,647.17	15,484.92
Clear'g-house exch'gs	28,743.89	39,206.48	25,172.04	16,983.90	18,885.90
Bills of other banks.	34,348.00	33,762.00	40,004.00	22,511.00	26,040.00
Fractional currency.	435.60	1,284.53	1,457.63	1,842.05	1,134.42
Specie	154,960.15	194,743.70	220,482.25	135,460.13	142,734.70
Legal-tender notes.	131,987.00	101,314.00	103,304.00	89,078.00	83,180.00
U. S. cert's of deposit.					
5% fund with Treas.	10,709.50	10,709.50	8,779.50	12,509.50	11,498.50
Due from U. S. Treas.		1,300.00		450.00	
Total	3,792,599.91	3,768,441.76	4,082,002.30	3,841,733.07	3,694,398.06

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

CITY OF NEW ORLEANS.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	9 banks.	9 banks.	9 banks.	9 banks.	9 banks.
Capital stock	$3,000,000.00	$2,900,000.00	$2,900,000.00	$2,900,000.00	$2,900,000.00
Surplus fund	2,308,500.00	2,336,711.59	2,336,711.59	2,413,500.00	2,413,500.00
Undivided profits	467,738.63	382,469.80	498,647.68	245,631.70	319,032.91
Nat'l-bank circulation	773,845.00	766,645.00	761,345.00	761,145.00	806,395.00
State-bank circulation					
Due to national banks	1,392,307.61	1,897,780.38	1,408,296.10	1,188,033.60	644,370.31
Due to State banks	1,286,295.43	1,937,336.82	1,340,828.52	1,030,034.75	625,699.39
Dividends unpaid	15,970.84	21,284.60	14,888.54	40,209.36	19,191.46
Individual deposits	17,588,332.44	15,650,309.50	15,855,881.71	16,037,836.05	16,459,084.42
U. S deposits					
Dep'ts U.S.dis.officers					
Notes rediscounted	203,750.38	203,856.22	144,546.10	177,255.44	279,901.29
Bills payable		694,783.92			450,000.00
Other liabilities	350,984.86		237,500.39	224,767.78	237,082.03
Total	27,387,725.19	26,791,177.89	25,498,645.63	25,018,413.68	25,154,256.81

TEXAS.

	218 banks.	217 banks.	214 banks.	214 banks.	214 banks.
Capital stock	$22,380,000.00	$21,855,000.00	$21,548,320.00	$21,439,160.00	$21,379,730.00
Surplus fund	4,910,625.43	5,009,724.97	4,908,184.55	4,947,141.71	4,945,221.40
Undivided profits	2,606,838.68	1,474,349.78	1,845,017.55	1,627,550.30	1,976,615.30
Nat'l-bank circulation	4,529,635.00	4,479,765.00	4,521,915.00	4,547,765.00	4,561,340.00
State-bank circulation					
Due to national banks	3,207,791.99	3,235,034.57	2,910,755.00	2,225,601.86	2,236,323.45
Due to State banks	1,219,617.14	1,185,227.54	1,054,674.78	888,602.76	805,895.73
Dividends unpaid	27,027.50	30,563.50	21,350.00	117,639.50	13,197.50
Individual deposits	36,242,177.66	36,824,006.05	34,225,691.49	31,360,100.13	33,252,604.02
U. S. deposits	167,083.22	231,342.19	228,668.82	218,645.17	193,778.97
Dep'ts U.S.dis.officers	98,928.60	83,175.98	74,522.96	50,475.72	127,233.24
Notes rediscounted	1,090,175.73	675,737.70	859,378.76	1,599,232.68	3,967,460.94
Bills payable	558,099.90	354,607.67	453,936.59	841,168.20	2,700,585.56
Other liabilities	23,297.70	8,124.46	3,523.35	6,043.42	34,765.25
Total	77,061,298.55	75,446,659.41	72,655,938.85	69,869,127.45	76,194,751.36

ARKANSAS.

	8 banks.	8 banks.	9 banks.	9 banks.	9 banks.
Capital stock	$1,050,000.00	$1,050,000.00	$1,220,000.00	$1,220,000.00	$1,220,000.00
Surplus fund	356,924.55	380,424.55	277,424.55	281,924.55	281,924.55
Undivided profits	90,133.90	34,350.14	53,374.02	37,394.15	58,379.69
Nat'l-bank circulation	206,090.00	212,540.00	232,690.00	249,940.00	259,190.00
State-bank circulation					
Due to national banks	14,708.42	19,056.19	14,388.33	36,499.53	28,546.91
Due to State banks	138,625.20	147,157.45	240,192.93	130,417.23	64,843.26
Dividends unpaid	6.00	780.00		12,121.00	425.00
Individual deposits	1,802,289.05	1,914,063.44	2,017,519.55	1,861,696.61	1,742,385.65
U. S. deposits					
Dep'ts U.S.dis.officers					
Notes rediscounted	53,407.54	2,395.49	19,772.92	6,000.00	30,613.00
Bills payable	80,397.50	7,597.50	6,640.00	5,740.00	8,090.00
Other liabilities	17.75	77.00			
Total	3,792,599.91	3,768,441.76	4,082,002.30	3,841,733.07	3,694,398.06

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

KENTUCKY.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	70 banks.	70 banks.	70 banks.	69 banks.	69 banks.
Loans and discounts.	$18,917,564.58	$18,713,876.20	$18,944,329.90	$18,969,426.79	$18,984,615.81
Overdrafts	280,616.00	275,434.80	272,984.68	253,672.95	300,877.88
Bonds for circulation.	3,323,500.00	3,313,500.00	3,313,500.00	3,330,500.00	3,361,750.00
Bonds for deposits	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00
U. S. bonds on hand	60,400.00	131,400.00	131,500.00	101,500.00	106,000.00
Premiums on bonds	187,442.50	182,953.90	186,372.14	201,193.40	185,471.53
Stocks, securities, etc	736,752.68	660,430.60	679,685.76	713,780.67	684,392.80
Banking house, etc	617,030.43	603,743.87	612,706.19	603,910.94	619,450.22
Real estate, etc	123,623.86	138,868.73	149,598.57	150,777.70	168,705.92
Due from nat'l banks.	445,039.85	402,900.87	318,675.93	370,636.82	456,208.83
Due from State banks	213,993.75	176,518.31	145,101.24	226,342.65	256,409.84
Due from res've ag'ts	1,881,095.49	1,734,344.35	1,440,465.56	1,710,571.26	1,880,880.06
Cash items	90,275.64	102,712.96	82,726.97	168,901.04	102,256.90
Clear'g-house exch'gs	179.77		121.71	3,887.49	4,231.57
Bills of other banks	184,744.00	202,060.00	187,511.00	218,427.00	189,529.00
Fractional currency	9,436.19	10,653.66	7,997.45	8,705.46	7,228.58
Specie	713,146.21	761,080.47	764,994.92	772,123.31	819,163.98
Legal-tender notes	559,228.00	536,790.00	534,432.00	501,851.00	431,955.00
U. S. cert's of deposit					
5% fund with Treas.	141,314.57	139,903.50	136,066.74	146,023.24	147,738.24
Due from U. S. Treas.	214.90	865.47	5,462.50	3,112.50	1,682.50
Total	29,010,598.42	28,613,037.96	28,439,233.26	28,980,344.22	29,233,548.72

CITY OF LOUISVILLE.

	7 banks.	7 banks.	7 banks.	7 banks.	7 banks.
Loans and discounts.	$8,445,345.63	$8,205,836.24	$8,430,078.88	$8,521,752.66	$8,623,356.37
Overdrafts	33,520.93	24,149.13	22,309.58	22,862.61	29,522.96
Bonds for circulation.	875,000.00	875,000.00	975,000.00	975,000.00	975,000.00
Bonds for deposits	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
U. S. bonds on hand			50,000.00		
Premiums on bonds	74,734.37	73,234.37	102,484.37	89,984.37	89,984.37
Stocks, securities, etc	204,718.50	225,795.20	299,810.07	468,604.98	403,400.91
Banking house, etc	201,567.55	200,567.55	195,567.55	195,567.55	195,567.55
Real estate, etc	47,145.04	46,599.27	37,851.04	24,938.04	24,938.04
Due from nat'l banks.	449,780.94	508,381.99	708,645.51	682,264.33	676,645.49
Due from State banks	230,475.46	172,852.44	197,464.97	208,441.34	217,567.76
Due from res've ag'ts	1,127,688.64	1,619,090.90	1,464,321.57	1,402,366.63	1,147,888.79
Cash items	24,845.18	20,057.17	15,299.29	17,432.89	24,395.44
Clear'g-house exch'gs	54,636.99	74,791.28	69,212.04	75,592.26	69,906.19
Bills of other banks	70,869.00	77,351.00	96,855.00	59,970.00	71,519.00
Fractional currency	5,255.96	6,110.66	4,160.91	4,751.93	3,965.63
Specie	588,497.35	682,431.81	687,450.18	624,324.15	725,846.85
Legal-tender notes	558,176.00	829,749.00	773,626.00	591,736.00	657,325.00
U. S. cert's of deposit.	120,000.00				
5% fund with Treas.	39,055.00	39,055.00	43,555.00	43,555.00	43,555.00
Due from U. S. Treas.	3,500.00	2,000.00	4,000.00	2,000.00	2,000.00
Total	13,654,812.54	14,183,053.01	14,677,691.96	14,511,144.74	14,482,385.35

TENNESSEE.

	48 banks.	48 banks.	48 banks.	48 banks.	48 banks.
Loans and discounts.	$18,435,306.67	$17,385,603.00	$17,746,585.05	$17,583,761.60	$18,051,771.99
Overdrafts	348,772.26	313,523.41	319,120.13	242,953.59	259,023.29
Bonds for circulation.	1,300,250.00	1,315,750.00	1,340,750.00	1,360,490.00	1,360,490.00
Bonds for deposits	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00
U.S. bonds on hand	65,000.00	50,000.00	120,000.00	100,000.00	150,000.00
Premiums on bonds	119,833.83	119,414.63	135,899.38	134,996.88	140,121.88
Stocks, securities, etc	1,169,351.49	1,155,266.37	1,160,964.77	1,139,347.47	1,153,196.38
Banking house, etc	834,376.28	842,912.70	832,730.45	932,423.45	931,318.67
Real estate, etc	490,894.63	589,014.23	613,435.74	584,799.39	588,238.70
Due from nat'l banks.	940,696.10	1,100,374.99	1,023,497.69	1,132,764.36	865,655.63
Due from State banks	418,468.75	444,496.34	303,539.67	259,734.41	236,491.20
Due from res've ag'ts	2,977,918.38	3,457,508.10	3,212,179.27	2,970,847.36	2,348,531.27
Cash items	195,491.41	197,982.93	135,015.48	186,886.21	134,499.00
Clear'g-house exch'gs	153,566.23	156,091.23	217,438.83	128,965.34	130,693.38
Bills of other banks	235,054.00	292,845.00	293,619.00	317,344.00	216,046.00
Fractional currency	13,598.03	13,419.94	22,197.17	16,647.07	11,388.21
Specie	1,006,048.25	1,415,051.70	1,434,569.35	1,641,893.71	1,341,352.10
Legal-tender notes	945,761.00	1,061,569.00	1,191,345.00	1,284,501.00	835,063.00
U. S. cert's of deposit.					
5% fund with Treas.	58,261.00	58,326.40	59,589.50	60,549.50	59,841.08
Due from U. S. Treas.	11,323.50	3,550.00	12,193.58	7,405.58	6,250.00
Total	30,019,971.81	30,272,699.97	30,474,670.06	30,386,310.92	29,119,971.78

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

KENTUCKY.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	70 banks.	70 banks.	70 banks.	69 banks.	69 banks.
Capital stock	$9,702,900.00	$9,557,900.00	$9,557,900.00	$9,507,900.00	$9,507,900.00
Surplus fund	2,586,040.71	2,570,568.94	2,568,413.89	2,578,095.06	2,578,095.06
Undivided profits	871,340.66	644,208.57	779,088.15	579,591.08	750,521.52
Nat'l-bank circulation	2,978,897.50	2,951,347.50	2,950,020.00	2,978,480.00	3,004,189.00
State-bank circulation					
Due to national banks	426,091.51	331,489.01	274,087.69	394,030.23	472,503.14
Due to State banks	324,377.63	304,266.15	298,132.09	401,536.53	460,962.58
Dividends unpaid	17,856.00	17,739.00	14,350.00	44,875.50	16,281.00
Individual deposits	11,389,558.90	11,556,907.44	11,141,845.50	11,789,541.82	11,760,082.99
U. S. deposits	521,889.08	497,390.73	500,527.46	464,415.68	464,310.44
Dep'ts U.S.dis.officers	9,390.93	22,369.69	18,830.26	15,711.13	8,201.09
Notes rediscounted	102,922.17	52,517.60	210,633.22	119,187.41	120,997.60
Bills payable	71,500.00	63,000.00	69,000.00	44,500.00	34,000.00
Other liabilities	7,833.33	43,333.33	56,405.00	62,479.78	55,513.30
Total	29,010,598.42	28,613,037.96	28,439,233.26	28,980,344.22	29,233,548.72

CITY OF LOUISVILLE.

	7 banks.	7 banks.	7 banks.	7 banks.	7 banks.
Capital stock	$3,601,500.00	$3,601,500.00	$3,601,500.00	$3,601,500.00	$3,601,500.00
Surplus fund	684,900.00	713,400.00	713,400.00	720,900.00	720,900.00
Undivided profits	252,311.76	199,488.34	218,855.90	162,260.46	222,374.41
Nat'l-bank circulation	782,100.00	782,100.00	872,100.00	872,100.00	871,080.00
State-bank circulation					
Due to national banks	1,909,587.99	2,311,358.27	2,310,008.69	2,336,602.21	2,178,760.99
Due to State banks	1,451,946.36	1,557,830.62	1,430,081.34	1,673,142.91	1,921,886.47
Dividends unpaid	5,860.00	4,976.50	5,903.50	12,666.25	5,019.25
Individual deposits	4,466,620.43	4,514,271.13	5,025,152.43	4,675,824.88	4,506,092.10
U. S. deposits	383,435.51	415,286.70	414,010.29	356,513.66	273,955.10
Dep'ts U.S.dis. officers	116,550.49	82,841.45	86,679.81	93,457.24	171,099.90
Notes rediscounted					
Bills payable					
Other liabilities				6,177.13	9,777.13
Total	13,654,812.54	14,183,053.01	14,677,691.96	14,511,144.74	14,482,385.35

TENNESSEE.

	48 banks.	48 banks.	48 banks.	48 banks.	48 banks.
Capital stock	$8,725,000.00	$8,325,000.00	$8,325,000.00	$8,325,000.00	$8,325,000.00
Surplus fund	1,885,309.90	1,843,979.93	1,841,979.93	1,868,925.36	1,867,925.36
Undivided profits	928,234.00	764,840.76	845,540.82	751,283.07	851,313.83
Nat'l-bank circulation	1,162,070.00	1,174,670.00	1,192,940.00	1,209,190.00	1,203,830.00
State-bank circulation					
Due to national banks	1,391,458.78	1,436,738.45	1,070,064.72	1,076,048.70	1,216,162.95
Due to State banks	1,580,309.06	1,957,215.38	1,826,401.60	1,929,141.40	1,445,206.15
Dividends unpaid	4,101.00	3,178.00	2,625.00	35,203.00	3,789.00
Individual deposits	13,634,958.31	14,387,387.58	14,658,161.13	14,569,207.96	13,668,124.08
U. S. deposits	160,942.62	163,571.80	175,580.47	164,290.73	137,658.78
Dep'ts U.S.dis.officers	110,554.05	120,126.99	100,988.66	92,439.62	118,948.76
Notes rediscounted	297,574.89	59,476.81	110,247.29	68,263.41	48,785.37
Bills payable	139,156.25	36,156.25	283,500.00	262,437.50	225,000.00
Other liabilities	302.95	358.02	41,640.44	34,880.17	8,227.50
Total	30,019,971.81	30,272,699.97	30,474,670.06	30,386,310.92	29,119,971.78

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

OHIO.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	222 banks.	222 banks.	223 banks.	223 banks.	222 banks.
Loans and discounts.	$67,216,895.22	$68,264,193.46	$68,654,642.76	$69,548,239.31	$70,390,702.45
Overdrafts	455,670.01	509,283.91	447,259.35	525,190.88	519,960.07
Bonds for circulation.	10,206,850.00	10,376,850.00	10,480,350.00	10,582,850.00	10,592,850.00
Bonds for deposits...	528,000.00	528,000.00	528,000.00	528,000.00	528,000.00
U. S. bonds on hand..	730,950.00	545,400.00	491,050.00	458,900.00	549,950.00
Premiums on bonds..	693,261.99	648,830.57	642,915.60	641,290.39	674,845.29
Stocks, securities, etc	5,818,020.27	5,790,333.25	5,988,073.75	5,976,708.18	6,223,512.78
Banking house, etc ..	1,979,522.49	2,007,606.19	2,022,032.03	2,058,993.80	2,050,883.69
Real estate, etc.....	743,046.89	797,603.13	942,264.69	949,349.07	998,494.01
Due from nat'l banks.	1,918,372.01	2,102,064.88	1,729,226.23	1,615,183.42	1,950,434.45
Due from State banks	572,671.49	567,659.41	506,833.78	554,905.89	553,492.80
Due from res've ag'ts	9,048,680.63	8,341,107.73	8,728,285.75	9,128,782.98	8,281,674.02
Cash items.....	561,317.00	566,525.66	543,396.28	508,258.37	639,733.44
Clear'g-house exch'gs	112,289.12	84,169.78	182,661.36	122,760.75	105,409.92
Bills of other banks..	942,447.00	1,123,482.00	1,179,234.00	1,082,510.00	960,261.00
Fractional currency.	39,039.30	46,596.28	49,418.21	48,120.25	40,314.36
Specie	4,912,724.87	5,088,326.70	5,217,060.43	5,134,867.28	4,884,636.50
Legal-tender notes...	2,684,069.00	3,004,036.00	2,997,214.00	2,798,655.00	2,683,643.00
U. S. cert's of deposit.	.....	.....	.....	.....	.....
5% fund with Treas.	435,932.34	441,254.61	440,253.85	449,399.95	443,924.32
Due from U. S. Treas.	15,316.46	21,852.22	23,731.95	117,796.77	98,565.18
Total	109,605,076.09	110,855,175.78	111,793,904.02	112,830,762.29	113,171,287.28

CITY OF CINCINNATI.

	13 banks.	13 banks.	13 banks.	13 banks.	13 banks.
Loans and discounts.	$25,811,580.50	$27,462,249.80	$25,845,594.46	$26,612,426.64	$26,308,384.97
Overdrafts.....	13,829.30	12,014.37	24,119.24	21,167.53	29,863.85
Bonds for circulation.	2,949,000.00	2,962,000.00	3,162,000.00	3,212,000.00	3,462,000.00
Bonds for deposits...	850,000.00	850,000.00	850,000.00	1,450,000.00	850,000.00
U. S. bonds on hand..	433,550.00	1,250,100.00	1,349,850.00	346,000.00	627,800.00
Premiums on bonds..	411,069.52	490,691.80	705,513.24	634,921.94	614,413.80
Stocks, securities, etc	4,338,456.34	3,886,912.69	3,614,414.88	3,152,497.89	3,501,466.33
Banking house, etc ..	361,850.86	359,752.56	359,752.56	359,778.56	359,881.56
Real estate, etc	51,246.85	51,247.85	51,272.85	50,398.90	50,598.90
Due from nat'l banks.	2,573,182.85	1,887,919.71	1,849,844.06	2,180,734.18	2,246,643.80
Due from State banks	773,424.21	691,812.27	632,551.78	788,426.04	685,923.73
Due from res've ag'ts	3,996,959.71	3,240,374.61	3,384,875.54	3,462,501.45	3,145,816.66
Cash items.....	153,640.92	163,267.13	206,940.38	143,575.66	148,348.15
Clear'g-house exch'gs	213,606.70	217,631.90	211,745.10	238,345.21	216,096.25
Bills of other banks..	288,456.00	171,190.00	249,108.00	273,279.00	218,736.00
Fractional currency..	4,403.05	3,589.92	3,041.39	3,968.90	2,346.32
Specie	1,900,960.54	1,479,646.42	1,618,639.75	2,035,135.17	1,801,374.83
Legal-tender notes...	2,161,855.00	2,090,788.00	2,482,388.00	2,086,260.00	1,785,113.00
U. S. cert's of deposit.	980,000.00	940,000.00	850,000.00	770,000.00	580,000.00
5% fund with Treas.	132,705.00	133,030.00	110,360.00	144,540.00	155,790.00
Due from U. S. Treas.	9,185.00	2,800.00	8,100.00	.....	.....
Total	48,408,962.35	48,347,019.03	47,570,114.33	47,965,957.07	46,790,598.15

CITY OF CLEVELAND.

	11 banks.	11 banks.	11 banks.	12 banks.	12 banks.
Loans and discounts.	$24,581,792.43	$25,897,208.20	$25,652,977.75	$25,476,447.46	$26,948,529.43
Overdrafts	83,777.31	67,894.39	45,178.54	51,710.25	38,622.12
Bonds for circulation.	1,140,000.00	1,140,000.00	1,140,000.00	1,190,000.00	1,220,000.00
Bonds for deposits...	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00
U. S. bonds on hand..	120,000.00	125,000.00	120,000.00	120,000.00	120,000.00
Premiums on bonds..	56,730.50	56,590.25	54,911.75	58,836.75	58,836.75
Stocks, securities, etc	591,985.92	628,585.92	605,917.92	629,967.92	762,115.53
Banking house, etc ..	505,500.00	505,500.00	504,500.00	512,175.38	514,642.17
Real estate, etc	252,829.62	252,829.62	252,829.62	236,829.62	262,544.06
Due from nat'l banks.	1,845,363.28	1,783,664.64	1,639,074.01	1,915,918.93	1,995,051.63
Due from State banks	688,827.73	702,880.95	640,718.71	894,194.17	758,398.15
Due from res've ag'ts	3,490,858.02	2,544,325.65	1,721,535.63	3,476,563.73	2,878,650.62
Cash items	80,865.75	59,874.75	155,385.11	83,688.41	82,796.40
Clear'g-house exch'gs	178,011.64	166,580.10	208,957.57	443,847.60	265,912.26
Bills of other banks..	99,518.00	115,286.00	110,943.00	155,986.00	67,068.00
Fractional currency.	7,257.82	5,415.83	10,464.65	5,256.21	4,875.32
Specie	1,828,387.50	1,867,500.50	1,957,250.50	1,971,922.48	1,907,663.20
Legal-tender notes...	1,097,000.00	1,005,000.00	1,228,500.00	1,207,000.00	721,500.00
U. S. cert's of deposit.	.....	.....	.....	.....	.....
5% fund with Treas.	50,500.00	49,750.00	51,300.00	50,700.20	52,230.00
Due from U. S. Treas.	26,240.00	17,000.00	12,097.90	10,000.00	17,452.10
Total	36,785,445.52	37,050,886.71	36,172,542.66	38,551,045.11	38,736,887.74

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Federal Reserve Bank of St. Louis

ARRANGED BY STATES AND RESERVE CITIES—Continued.

OHIO.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	222 banks.	222 banks.	223 banks.	223 banks.	222 banks.
Capital stock	$27,774,330.00	$27,750,100.00	$27,776,911.00	$27,839,288.65	$27,745,338.65
Surplus fund	7,904,465.97	7,890,710.12	7,927,997.25	8,049,959.52	8,073,633.47
Undivided profits	2,298,054.90	2,220,248.18	1,995,859.62	2,031,668.87	2,469,195.44
Nat'l-bank circulation	9,100,287.50	9,142,952.50	9,268,027.50	9,383,090.00	9,425,655.00
State-bank circulation	688.00	688.00	688.00	688.00	688.00
Due to national banks	1,595,937.73	1,475,159.56	1,556,071.40	1,694,786.09	1,790,625.54
Due to State banks	959,759.78	1,181,109.59	1,113,933.86	1,127,403.16	1,078,707.58
Dividends unpaid	27,578.84	21,837.90	122,501.91	66,338.34	17,980.09
Individual deposits	58,982,381.13	60,081,852.88	60,779,261.43	61,326,401.01	61,049,111.18
U. S. deposits	267,714.44	339,121.10	218,728.12	261,189.59	282,130.09
Dep'ts U.S.dis.officers	184,689.47	66,729.89	309,755.67	306,713.48	248,191.78
Notes rediscounted	244,021.50	417,686.72	455,328.19	438,473.93	521,644.14
Bills payable	118,500.00	119,000.00	111,180.00	115,275.36	186,500.00
Other liabilities	146,666.83	147,979.34	157,660.07	189,486.29	281,886.32
Total	109,605,076.09	110,855,175.78	111,793,904.02	112,830,762.29	113,171,287.28

CITY OF CINCINNATI.

	13 banks.	13 banks.	13 banks.	13 banks.	13 banks.
Capital stock	$8,400,000.00	$8,400,000.00	$8,400,000.00	$8,400,000.00	$8,400,000.00
Surplus fund	2,690,000.00	2,690,000.00	2,720,000.00	2,755,000.00	2,755,000.00
Undivided profits	1,095,415.91	1,086,272.52	804,671.41	979,708.43	1,159,944.09
Nat'l-bank circulation	2,522,460.00	2,570,400.00	2,768,470.00	2,777,000.00	3,045,700.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	8,419,989.05	8,420,703.86	7,612,323.87	7,215,348.18	6,233,837.52
Due to State banks	3,546,863.03	4,257,469.46	3,956,442.65	3,587,162.82	3,307,726.89
Dividends unpaid	4,240.00	1,575.00	96,211.50	4,160.00	2,237.50
Individual deposits	20,316,165.79	19,433,413.48	18,743,670.70	20,061,940.08	19,868,727.09
U. S. deposits	817,128.57	833,284.21	855,886.15	745,962.56	745,962.56
Dep'ts U.S.dis.officers	.....	.....	.....	.....	.....
Notes rediscounted	.....	.....	.....	.....	.....
Bills payable	.....	.....	265,000.00	100,000.00	349,000.00
Other liabilities	596,700.00	653,900.00	1,347,438.05	1,339,675.00	922,462.50
Total	48,408,962.35	48,347,019.03	47,570,114.33	47,965,957.07	46,790,598.15

CITY OF CLEVELAND.

	11 banks.	11 banks.	11 banks.	12 banks.	12 banks.
Capital stock	$9,050,000.00	$9,050,000.00	$9,050,000.00	$9,341,810.00	$9,300,000.00
Surplus fund	1,937,000.00	1,937,000.00	1,980,000.00	1,980,000.00	1,980,000.00
Undivided profits	594,398.37	650,778.55	495,575.77	597,955.33	719,767.79
Nat'l-bank circulation	956,950.00	981,880.00	983,860.00	973,200.00	1,041,310.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	2,946,422.93	2,657,806.57	2,684,870.32	2,523,116.76	2,773,503.70
Due to State banks	1,645,719.26	1,889,493.63	1,825,026.24	2,041,806.97	2,071,506.44
Dividends unpaid	1,487.00	1,360.00	69,417.25	1,263.00	1,218.00
Individual deposits	18,737,330.77	18,529,260.23	17,632,539.43	20,031,456.45	19,448,822.01
U. S. deposits	43,124.81	35,746.21	13,867.79	30,026.08	24,374.46
Dep'ts U.S.dis.officers	16,814.04	24,885.28	48,583.57	25,025.79	30,249.72
Notes rediscounted	.....	102,736.24	82,736.24	50,218.45	.....
Bills payable	160,000.00	500,000.00	615,000.00	260,000.00	625,000.00
Other liabilities	696,198.34	690,000.00	691,066.05	695,166.28	721,135.62
Total	36,785,445.52	37,050,886.71	36,172,542.66	38,551,045.11	38,736,887.74

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

INDIANA.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	114 banks.	114 banks.	114 banks.	114 banks.	114 banks.
Loans and discounts.	$32,894,981.55	$33,311,515.20	$34,389,138.05	$34,962,649.05	$35,120,914.49
Overdrafts	348,776.26	328,464.21	368,786.48	325,745.89	362,940.48
Bonds for circulation.	4,870,050.00	4,867,550.00	5,012,550.00	5,072,550.00	5,082,550.00
Bonds for deposits	200,000.00	200,000.00	207,000.00	200,000.00	200,000.00
U. S. bonds on hand	568,550.00	592,400.00	592,500.00	544,100.00	562,450.00
Premiums on bonds	310,955.99	274,904.54	297,724.27	299,839.05	306,489.19
Stocks, securities, etc	2,871,116.43	3,021,517.59	2,870,568.03	3,006,118.38	3,249,248.57
Banking house, etc	1,312,887.09	1,299,745.21	1,302,905.94	1,301,157.61	1,301,531.66
Real estate, etc	485,830.43	489,283.00	498,795.60	499,208.10	511,353.01
Due from nat'l banks.	2,947,469.74	2,982,401.12	3,114,345.12	2,422,475.46	2,230,660.96
Due from State banks	711,050.86	782,564.97	974,585.26	763,426.22	575,202.16
Due from res've ag'ts	7,471,931.96	6,855,380.47	7,392,273.65	5,331,157.68	4,748,361.62
Cash items	303,437.84	293,091.72	319,852.63	297,119.43	315,972.95
Clear'g-house exch'gs	157,242.14	106,808.72	108,416.34	402,115.54	169,179.90
Bills of other banks	1,094,049.00	1,003,074.00	1,418,282.00	1,324,599.00	1,118,691.00
Fractional currency	25,654.21	28,018.73	26,400.02	29,695.71	27,225.88
Specie	4,245,180.58	4,361,435.01	4,663,699.47	4,812,122.23	4,720,234.90
Legal-tender notes	1,770,293.00	1,719,444.00	1,923,312.00	1,920,854.00	1,582,733.00
U. S. cert's of deposit.					
5% fund with Treas.	203,118.61	203,455.61	201,640.55	212,655.31	207,341.11
Due from U. S. Treas.	15,245.40	13,904.13	12,525.09	18,435.85	38,094.94
Total	62,807,821.09	62,725,958.23	65,695,301.40	63,746,024.51	62,431,175.82

ILLINOIS.

	196 banks.	196 banks.	197 banks.	198 banks.	199 banks.
Loans and discounts.	$46,080,582.40	$47,914,074.05	$48,257,029.77	$49,221,095.41	$50,168,024.52
Overdrafts	861,357.37	898,460.97	875,218.11	883,247.71	884,628.63
Bonds for circulation.	5,671,750.00	5,621,750.00	5,821,750.00	5,819,250.00	5,811,750.00
Bonds for deposits	955,000.00	955,000.00	955,000.00	955,000.00	955,000.00
U. S. bonds on hand	188,050.00	242,700.00	211,300.00	190,100.00	239,400.00
Premiums on bonds	377,075.16	375,425.62	404,470.62	393,856.96	391,883.58
Stocks, securities, etc	5,713,095.28	5,832,510.97	5,673,767.72	5,682,827.89	5,884,199.79
Banking house, etc	2,043,622.93	2,060,719.64	2,065,344.14	2,083,240.22	2,092,198.62
Real estate, etc	683,272.09	654,564.23	641,885.88	722,802.58	746,047.24
Due from nat'l banks.	1,169,264.57	1,223,631.45	1,271,861.33	1,379,710.84	1,207,833.46
Due from State banks	408,795.69	390,872.14	332,853.36	383,412.49	418,465.99
Due from res've ag'ts	8,399,479.08	9,870,519.01	9,664,313.19	9,742,594.23	7,538,970.27
Cash items	401,710.62	575,371.76	450,402.79	371,117.79	383,939.53
Clear'g-house exch'gs	96,545.23	162,420.43	90,501.81	126,951.36	89,388.86
Bills of other banks	865,445.00	1,006,654.00	966,326.00	883,350.00	681,720.00
Fractional currency	32,074.91	38,175.24	37,203.06	37,351.19	36,344.01
Specie	3,932,820.94	4,103,313.93	4,166,734.87	4,284,667.82	4,194,701.56
Legal-tender notes	1,693,344.00	1,792,484.00	1,869,972.00	1,778,615.00	1,549,212.00
U. S. cert's of deposit.	65,000.00	65,000.00	75,000.00	75,000.00	10,000.00
5% fund with Treas.	250,920.00	248,571.25	254,997.25	257,660.50	256,032.50
Due from U. S. Treas.	16,184.79	12,762.85	12,683.59	11,007.84	9,941.94
Total	79,905,390.06	84,044,981.54	84,098,715.49	85,282,859.83	83,540,682.50

CITY OF CHICAGO.

	21 banks.	21 banks.	21 banks.	21 banks.	21 banks.
Loans and discounts.	$94,092,364.03	$95,800,751.00	$98,851,418.34	$97,805,658.09	$93,032,873.79
Overdrafts	311,918.30	350,797.75	301,067.23	261,405.69	312,182.28
Bonds for circulation.	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00
Bonds for deposits	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00
U. S. bonds on hand	938,500.00	1,035,550.00	736,850.00	511,200.00	131,850.00
Premiums on bonds	139,423.44	135,721.43	132,971.43	116,495.59	132,477.74
Stocks, securities, etc	6,144,721.41	5,614,775.72	5,376,360.82	5,357,160.62	5,252,619.98
Banking house, etc	818,315.90	824,437.49	828,658.98	834,545.41	834,788.88
Real estate, etc	826,103.39	863,303.35	919,361.64	986,924.65	856,548.18
Due from nat'l banks.	13,559,122.39	13,676,642.73	13,868,035.29	14,227,366.83	13,252,212.53
Due from State banks	4,054,519.32	4,642,722.90	4,795,501.45	4,032,456.75	3,934,612.52
Due from res've ag'ts					
Cash items	88,898.73	37,767.64	78,153.46	51,047.62	49,772.68
Clear'g-house exch'gs	5,669,135.02	4,807,602.88	5,154,464.31	6,194,741.56	5,215,466.13
Bills of other banks	1,241,701.00	1,368,807.00	1,252,031.00	1,033,422.00	942,854.00
Fractional currency	25,182.05	30,487.31	23,407.48	29,113.52	31,817.78
Specie	22,493,505.45	22,265,650.10	23,477,111.15	23,028,252.72	20,105,993.05
Legal-tender notes	9,536,729.00	8,018,318.00	8,553,119.00	8,625,908.00	7,638,221.00
U. S. cert's of deposit.	1,010,000.00	2,110,000.00	1,530,000.00	1,810,000.00	1,390,000.00
5% fund with Treas.	74,250.00	74,250.00	74,250.00	74,250.00	72,000.00
Due from U. S. Treas.	75,001.20	94,150.00	66,310.00	81,559.86	59,250.00
Total	163,299,390.63	163,951,735.30	168,219,071.58	167,261,508.91	155,445,540.54

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

INDIANA.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	114 banks.	114 banks.	114 banks.	114 banks.	114 banks.
Capital stock	$14,452,000.00	$14,522,000.00	$14,422,000.00	$14,422,000.00	$14,422,000.00
Surplus fund	4,565,028.24	4,696,921.18	4,616,027.31	4,712,433.04	4,666,083.04
Undivided profits	1,615,763.90	1,221,257.98	1,341,033.50	1,085,948.81	1,417,790.53
Nat'l-bank circulation	4,329,237.50	4,325,617.50	4,350,737.50	4,509,787.50	4,544,607.50
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	1,785,871.83	1,852,643.48	2,110,482.12	1,516,025.15	1,332,553.20
Due to State banks	1,995,188.94	2,214,125.28	2,191,902.02	1,922,087.59	1,602,945.39
Dividends unpaid	18,725.06	22,723.04	20,730.04	58,409.03	20,873.85
Individual deposits	53,775,205.21	33,655,033.20	36,418,906.16	35,257,349.13	34,151,421.22
U. S. deposits	93,466.72	92,087.93	60,148.12	40,120.89	43,641.77
Dep'ts U.S.dis.officers	88,751.15	87,834.82	115,774.12	121,302.62	118,128.01
Notes rediscounted	31,745.28	20,713.82	39,699.06	59,770.95	77,564.86
Bills payable	56,237.26	15,000.00	.....	32,400.00	33,477.35
Other liabilities	600.00	.....	7,861.45	8,389.80	89.10
Total	62,807,821.09	62,725,958.23	65,695,301.40	63,746,024.51	62,431,175.82

ILLINOIS.

	196 banks.	196 banks.	197 banks.	198 banks.	199 banks.
Capital stock	$17,606,000.00	$17,621,000.00	$17,646,000.00	$17,706,000.00	$17,771,000.00
Surplus fund	6,429,996.13	6,500,104.18	6,480,044.18	6,502,146.24	6,474,646.24
Undivided profits	2,858,648.07	2,426,725.37	2,480,615.99	2,390,459.03	2,689,284.89
Nat'l-bank circulation	5,010,879.50	4,981,609.50	5,136,472.00	5,142,225.00	5,157,315.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	470,390.36	550,084.10	517,247.65	605,936.59	445,087.52
Due to State banks	2,046,315.82	2,423,196.37	1,841,278.88	2,188,170.81	1,862,370.11
Dividends unpaid	11,537.16	22,629.98	35,193.03	75,845.48	15,843.14
Individual deposits	44,232,883.97	48,191,948.60	48,861,627.07	49,505,126.27	47,713,264.47
U. S. deposits	896,944.93	935,449.70	898,758.54	904,163.11	753,509.04
Dep'ts U.S.dis.officers	38,352.76	35,057.44	32,864.07	27,719.33	96,157.64
Notes rediscounted	149,941.36	125,176.30	88,614.08	79,162.66	296,424.45
Bills payable	153,500.00	232,000.00	80,000.00	155,000.00	265,500.00
Other liabilities	.....	.....	.....	905.31	280.00
Total	79,905,390.06	84,044,981.54	84,098,715.49	85,282,859.83	83,540,682.50

CITY OF CHICAGO.

	21 banks.	21 banks.	21 banks.	21 banks.	21 banks.
Capital stock	$20,900,000.00	$20,900,000.00	$20,900,000.00	$20,900,000.00	$20,900,000.00
Surplus fund	11,353,700.00	11,463,700.00	11,463,700.00	11,479,700.00	10,479,700.00
Undivided profits	2,642,021.77	1,994,549.30	2,178,381.47	2,039,892.42	2,450,338.15
Nat'l-bank circulation	900,085.00	1,011,635.00	1,017,385.00	1,000,505.00	1,101,275.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	36,504,904.25	36,532,714.72	34,387,582.43	35,094,741.55	32,738,442.49
Due to State banks	22,516,299.37	25,116,237.72	23,715,366.40	24,424,066.97	19,962,112.55
Dividends unpaid	31,560.00	33,100.50	4,197.00	25,568.50	33,883.50
Individual deposits	67,951,110.56	66,346,263.42	74,015,258.10	71,782,731.94	67,261,128.31
U. S. deposits	464,596.41	508,350.34	502,557.97	457,471.75	443,019.16
Dep'ts U.S.dis.officers	35,113.27	45,184.30	28,509.89	47,530.80	63,174.74
Notes rediscounted	.....	.....	.....	.....	.....
Bills payable	.....	.....	.....	9,299.98	.....
Other liabilities	.....	.....	6,133.32	.....	12,466.64
Total	163,299,390.63	162,951,735.30	168,219,071.58	167,261,508.91	155,445,540.54

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

MICHIGAN.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	90 banks.	90 banks.	88 banks.	88 banks.	88 banks.
Loans and discounts	$28,120,808.01	$28,540,488.12	$29,141,948.82	$29,055,557.33	$29,549,201.87
Overdrafts	186,542.67	183,737.12	175,777.51	188,673.26	181,904.72
Bonds for circulation	3,320,500.00	3,320,500.00	3,285,500.00	3,328,000.00	3,353,000.00
Bonds for deposits	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
U. S. bonds on hand	56,450.00	61,450.00	70,450.00	72,950.00	70,450.00
Premiums on bonds	254,463.13	258,474.38	238,296.25	244,990.00	246,565.00
Stocks, securities, etc	1,535,099.36	1,575,934.44	1,601,554.21	1,573,256.52	1,574,403.81
Banking house, etc	1,016,535.83	984,098.31	980,418.31	956,297.58	959,559.27
Real estate, etc	545,597.40	555,886.83	596,471.54	614,933.87	630,840.58
Due from nat'l banks	406,430.16	499,391.50	359,278.72	490,086.99	386,961.20
Due from State banks	322,144.01	311,193.73	304,276.97	371,260.08	415,603.12
Due from res've ag'ts	4,898,950.52	4,742,367.32	3,969,690.54	3,510,180.09	4,540,467.62
Cash items	163,732.66	158,792.66	152,196.55	142,056.45	151,591.61
Clear'g-house exch'gs	80,527.54	162,080.70	58,906.69	64,710.20	58,233.92
Bills of other banks	288,548.00	297,528.00	360,605.00	346,796.00	316,851.00
Fractional currency	15,328.58	19,445.20	15,904.97	14,232.54	16,808.99
Specie	1,923,952.73	1,980,693.63	1,992,486.17	1,994,704.32	1,916,214.89
Legal-tender notes	720,684.00	671,624.00	701,228.00	741,830.00	657,386.00
U. S. cert's of deposit					
5% fund with Treas.	148,300.00	147,725.00	145,139.95	148,984.50	149,457.50
Due from U. S. Treas.	18,532.00	8,011.30	8,242.75	3,527.50	19,024.50
Total	44,129,127.50	44,579,421.64	44,258,372.95	43,963,027.23	45,294,525.60

CITY OF DETROIT.

	6 banks.	6 banks.	6 banks.	6 banks.	6 banks.
Loans and discounts	$14,962,479.50	$15,620,451.06	$16,284,642.18	$15,579,994.29	$16,405,538.84
Overdrafts	5,356.64	5,552.02	7,540.52	8,313.98	9,425.01
Bonds for circulation	1,350,000.00	1,350,000.00	1,350,000.00	1,350,000.00	1,350,000.00
Bonds for deposits	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00
U. S. bonds on hand					
Premiums on bonds	176,000.00	176,000.00	176,000.00	173,500.00	173,500.00
Stocks, securities, etc	146,169.70	266,167.20	43,686.55	8,971.46	8,626.86
Banking house, etc	40,605.12	49,418.62	37,853.50	36,853.50	36,853.50
Real estate, etc	10,800.00	23,165.88	23,165.88	59,245.96	59,318.60
Due from nat'l banks	1,075,071.84	885,595.68	581,271.89	815,132.29	793,731.60
Due from State banks	335,035.60	242,372.42	279,357.09	329,811.66	270,896.73
Due from res've ag'ts	2,259,237.22	1,953,034.88	1,826,896.58	2,037,670.48	2,377,287.81
Cash items	63,180.77	64,480.86	13,277.34	24,438.71	16,064.30
Clear'g-house exch'gs	220,014.38	176,978.65	209,511.23	266,151.70	345,418.49
Bills of other banks	195,833.00	146,716.00	110,331.00	215,672.00	120,986.00
Fractional currency	9,879.71	9,646.03	11,966.46	9,569.49	9,996.99
Specie	1,225,449.08	1,258,981.96	1,183,617.20	1,192,831.10	1,269,192.51
Legal-tender notes	709,630.00	638,536.00	486,203.00	775,189.00	681,832.00
U. S. cert's of deposit					
5% fund with Treas.	60,750.00	60,068.32	60,750.00	60,750.00	60,750.00
Due from U. S. Treas.	13,088.62	13,839.90	7,947.62	14,084.72	6,095.42
Total	23,158,581.18	23,241,005.48	22,994,018.04	23,258,180.34	24,295,514.66

WISCONSIN.

	78 banks.	77 banks.	77 banks.	77 banks.	76 banks.
Loans and discounts	$22,287,233.80	$22,805,812.80	$23,157,242.96	$22,433,805.13	$21,890,958.34
Overdrafts	182,114.94	178,711.00	180,964.46	159,285.82	143,834.31
Bonds for circulation	2,041,000.00	2,048,500.00	2,208,500.00	2,208,500.00	2,121,000.00
Bonds for deposits	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00
U. S. bonds on hand	23,050.00	3,150.00	36,450.00	86,450.00	86,450.00
Premiums on bonds	135,664.79	132,951.29	165,951.29	171,518.17	152,000.18
Stocks, securities, etc	1,365,863.33	1,328,921.26	1,384,481.65	1,481,920.58	1,436,462.63
Banking house, etc	887,846.18	882,869.99	887,738.16	887,734.23	850,553.69
Real estate, etc	147,906.43	143,102.07	215,286.09	237,052.49	160,250.94
Due from nat'l banks	445,911.95	421,865.37	380,178.23	410,601.38	300,919.89
Due from State banks	137,587.14	145,188.89	109,112.84	110,081.97	95,562.26
Due from res've ag'ts	4,327,012.42	4,185,527.19	3,316,128.43	3,141,042.18	3,365,364.54
Cash items	136,480.18	119,567.17	135,149.60	136,450.29	135,716.88
Clear'g-house exch'gs	7,693.62	10,068.17	8,077.52	14,536.46	5,001.68
Bills of other banks	188,452.00	159,437.00	190,998.00	160,407.00	148,715.00
Fractional currency	16,883.39	19,427.29	19,152.98	17,610.56	18,465.40
Specie	1,951,759.30	2,022,665.00	2,063,854.28	1,956,130.11	1,862,698.25
Legal-tender notes	631,072.00	565,400.00	530,855.00	533,798.00	498,588.00
U. S. cert's of deposit					
5% fund with Treas.	91,732.75	92,079.00	96,779.50	98,279.50	94,963.25
Due from U. S. Treas.	3,359.80	9,227.10	819.30	1,720.10	660.00
Total	35,158,624.02	35,424,460.59	35,237,720.29	34,396,923.97	33,518,165.24

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

MICHIGAN.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	90 banks.	90 banks.	88 banks.	88 banks.	88 banks.
Capital stock	$10,034,000.00	$10,034,000.00	$9,834,000.00	$9,834,000.00	$9,834,000.00
Surplus fund	2,994,570.99	3,017,411.78	2,989,911.78	3,040,510.78	3,018,510.78
Undivided profits	1,293,983.66	1,018,884.48	1,163,695.08	926,656.34	1,115,525.87
Nat'l-bank circulation	2,967,187.50	2,968,662.50	2,932,247.50	2,967,447.50	2,997,677.50
State-bank circulation					
Due to national banks	213,287.50	226,997.09	222,550.67	201,727.42	204,488.61
Due to State banks	1,045,307.82	1,213,137.72	1,095,770.64	1,091,920.00	1,223,150.81
Dividends unpaid	8,348.50	9,115.69	6,023.66	77,406.15	8,140.16
Individual deposits	25,108,870.83	25,679,652.27	25,451,735.09	25,205,557.02	26,376,539.43
U. S. deposits	85,805.29	90,100.33	93,712.46	80,896.97	75,478.44
Dep'ts U.S.dis.officers	15,878.08	9,596.25	7,712.51	7,515.45	15,566.30
Notes rediscounted	316,887.33	282,841.53	405,006.86	408,852.07	317,700.87
Bills payable	39,000.00	29,000.00	55,500.00	120,537.53	107,274.19
Other liabilities		22.00	506.70		472.64
Total	44,123,127.50	44,579,421.64	44,258,372.95	43,963,027.23	45,294,525.60

CITY OF DETROIT.

	6 banks.	6 banks.	6 banks.	6 banks.	6 banks.
Capital stock	$3,600,000.00	$3,600,000.00	$3,600,000.00	$3,600,000.00	$3,600,000.00
Surplus fund	578,000.00	588,000.00	593,000.00	608,000.00	608,000.00
Undivided profits	509,496.82	459,699.31	472,574.01	423,947.26	512,306.20
Nat'l-bank circulation	1,174,810.00	1,183,260.00	1,207,040.00	1,202,230.00	1,193,860.00
State-bank circulation					
Due to national banks	2,779,498.33	2,963,727.50	2,893,641.93	2,299,127.77	2,585,815.72
Due to State banks	4,603,152.92	4,473,067.79	3,983,184.62	3,895,539.52	4,316,139.33
Dividends unpaid		153.92	762.00	3,834.67	185.71
Individual deposits	9,609,344.19	9,570,480.28	9,614,631.03	10,456,201.28	11,202,121.79
U. S. deposits	175,485.39	168,596.32	224,629.48	139,039.01	125,502.49
Dep'ts U.S. dis.officers	106,793.53	112,520.36	77,314.22	135,790.86	151,583.42
Notes rediscounted		21,500.00	227,240.75	194,469.97	
Bills payable	22,000.00	100,000.00	100,000.00	300,000.00	
Other liabilities					
Total	23,158,581.18	23,241,005.48	22,994,018.04	23,258,180.34	24,295,514.66

WISCONSIN.

	78 banks.	77 banks.	77 banks.	77 banks.	76 banks.
Capital stock	$7,545,000.00	$7,495,000.00	$7,505,000.00	$7,505,000.00	$7,220,000.00
Surplus fund	1,987,912.58	2,001,988.81	1,941,988.81	1,958,345.19	1,926,345.19
Undivided profits	1,067,134.17	781,605.79	850,143.75	686,512.01	802,150.36
Nat'l-bank circulation	1,896,030.00	1,829,410.00	1,967,020.00	1,969,870.00	1,890,875.00
State-bank circulation					
Due to national banks	145,405.62	121,852.09	119,148.50	158,946.11	125,668.91
Due to State banks	432,602.29	167,558.17	389,486.31	368,312.02	276,487.77
Dividends unpaid	835.47	1,164.69	1,650.95	31,383.12	470.50
Individual deposits	21,866,097.68	22,454,974.98	22,141,534.53	21,423,882.29	21,038,426.67
U. S. deposits	129,333.90	129,102.61	138,163.59	127,799.36	115,831.56
Dep'ts U.S.dis.officers	10,530.69	9,378.33	8,446.71	1,416.84	12,366.08
Notes rediscounted	119,767.04	71,100.00	149,606.71	54,738.90	84,448.20
Bills payable	47,267.00	61,000.00	25,000.00	110,333.81	25,000.00
Other liabilities	707.58	325.12	530.43	384.32	95.00
Total	35,158,624.02	35,424,460.59	35,237,720.29	34,396,923.97	33,518,165.24

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

CITY OF MILWAUKEE.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
Loans and discounts.	$14,911,986.82	$14,836,352.37	$15,334,841.45	$15,324,424.66	$15,493,783.34
Overdrafts	64,284.96	73,731.49	83,953.17	60,056.98	103,807.58
Bonds for circulation.	450,000.00	450,000.00	700,000.00	720,000.00	720,000.00
Bonds for deposits	390,000.00	390,000.00	390,000.00	390,000.00	390,000.00
U. S. bonds on hand	7,250.00	157,250.00	7,250.00	7,250.00	10,250.00
Premiums on bonds	55,935.15	116,410.15	136,810.15	138,810.15	139,170.15
Stocks, securities, etc	371,681.67	661,098.16	535,689.16	597,901.66	667,905.00
Banking house, etc	151,782.86	146,325.21	146,753.43	142,253.43	142,263.03
Real estate, etc	25,000.00	25,000.00	25,000.00	25,000.00	25,000.00
Due from nat'l banks.	1,157,300.58	915,522.51	794,695.79	949,303.90	783,846.33
Due from State banks	641,112.78	367,092.99	356,595.99	444,383.77	346,969.22
Due from res've ag'ts	3,296,610.17	3,192,890.07	2,724,847.50	3,034,207.04	2,877,722.74
Cash items	3,470.62	5,216.49	8,693.92	4,548.40	1,638.21
Clear'g-house exch'gs	239,650.38	433,882.18	397,825.92	406,927.29	297,806.13
Bills of other banks	42,310.00	38,068.00	45,114.00	82,144.00	71,452.00
Fractional currency	3,826.42	5,505.74	3,624.27	2,374.98	2,430.53
Specie	2,258,249.00	2,154,158.50	2,202,231.50	2,398,741.01	2,289,312.00
Legal-tender notes	822,783.00	780,808.00	845,107.00	746,972.00	590,551.00
U. S. cert's of deposit					
5% fund with Treas.	20,250.00	20,250.00	24,750.00	32,400.00	32,400.00
Due from U. S. Treas.	12,400.00	16,700.00	2,400.00	7,800.00	
Total	24,925,884.41	24,786,261.86	24,766,183.25	25,515,559.27	24,996,897.26

IOWA.

	164 banks.	164 banks.	163 banks.	162 banks.	163 banks.
Loans and discounts.	$32,377,805.16	$32,275,115.81	$32,293,663.36	$32,057,986.26	$32,481,883.34
Overdrafts	462,589.06	418,077.99	422,381.50	391,952.65	431,406.66
Bonds for circulation.	3,606,750.00	3,616,750.00	3,579,750.00	3,578,750.00	3,590,875.00
Bonds for deposits	160,000.00	160,000.00	160,000.00	160,000.00	160,000.00
U. S. bonds on hand	16,650.00	16,650.00	16,650.00	16,650.00	1,650.00
Premiums on bonds	217,653.68	214,813.85	205,772.55	197,868.78	196,887.05
Stocks, securities, etc	2,177,911.67	2,141,434.35	2,039,862.47	1,942,479.32	1,916,239.13
Banking house, etc	1,623,606.78	1,633,296.01	1,627,996.31	1,636,036.88	1,623,519.37
Real estate, etc	470,850.49	471,646.57	502,077.43	522,799.80	556,243.82
Due from nat'l banks.	1,258,948.93	1,340,414.36	1,285,981.40	897,582.11	897,578.27
Due from State banks	446,028.84	471,366.59	421,755.14	377,356.64	360,207.67
Due from res've ag'ts	4,097,386.00	4,842,081.68	3,768,936.45	3,080,386.00	2,941,983.94
Cash items	263,198.08	294,184.24	255,092.58	212,176.93	283,844.26
Clear'g-house exch'gs	66,618.64	38,973.69	42,180.44	50,846.29	43,509.23
Bills of other banks	396,340.00	463,827.00	455,515.00	362,412.00	323,302.00
Fractional currency	21,710.43	23,552.48	23,139.08	22,928.87	20,027.23
Specie	2,144,221.91	2,175,940.37	2,351,033.44	2,149,096.52	1,893,394.77
Legal-tender notes	892,704.00	935,979.00	950,251.00	871,602.00	898,999.00
U. S. cert's of deposit					
5% fund with Treas.	159,123.69	159,836.16	157,188.66	157,452.30	157,042.70
Due from U. S. Treas.	9,961.92	3,805.61	14,436.91	7,658.00	6,073.00
Total	50,870,059.28	51,697,745.76	50,573,663.72	48,694,021.35	48,784,666.44

CITY OF DES MOINES.

	4 banks.	4 banks.	4 banks.	4 banks.	4 banks.
Loans and discounts.	$2,427,784.62	$2,278,004.37	$2,430,258.76	$2,409,260.85	$2,285,746.18
Overdrafts	18,713.25	15,327.29	27,126.24	23,248.30	26,184.28
Bonds for circulation.	277,000.00	277,000.00	277,000.00	277,000.00	277,000.00
Bonds for deposits					
U. S. bonds on hand			1,000.00	1,200.00	1,200.00
Premiums on bonds	14,500.00	14,000.00	14,122.50	14,000.00	13,500.00
Stocks, securities, etc	282,198.37	274,466.36	277,552.32	243,390.70	250,425.98
Banking house, etc	143,018.92	144,433.89	144,433.89	144,135.64	144,135.64
Real estate, etc	110,824.07	120,729.57	123,728.57	80,690.57	80,801.17
Due from nat'l banks.	99,754.84	137,293.64	89,503.47	80,888.92	110,744.14
Due from State banks	27,762.79	51,292.56	105,462.29	41,572.24	57,885.42
Due from res've ag'ts	253,681.64	475,529.87	272,115.17	201,073.86	220,107.26
Cash items	3,608.86	4,095.85	1,949.08	6,420.86	5,335.44
Clear'g-house exch'gs	54,314.47	47,459.85	60,147.29	26,276.62	44,589.44
Bills of other banks	11,806.00	16,143.00	36,259.00	9,310.00	12,952.00
Fractional currency	646.34	828.80	695.20	664.46	967.15
Specie	77,171.48	122,706.42	161,894.90	156,245.30	113,244.70
Legal-tender notes	211,671.00	179,276.00	299,878.00	139,305.00	142,048.00
U. S. cert's of deposit					
5% fund with Treas.	12,417.50	12,417.50	12,417.50	12,417.50	12,417.50
Due from U. S. Treas.			2,709.40	600.00	3,059.50
Total	4,026,874.15	4,171,004.97	4,338,253.58	3,867,700.82	3,802,343.80

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

CITY OF MILWAUKEE.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
Capital stock	$3,150,000.00	$3,250,000.00	$3,250,000.00	$3,250,000.00	$3,250,000.00
Surplus fund	306,500.00	358,000.00	320,000.00	376,000.00	376,000.00
Undivided profits	323,234.79	113,517.60	191,299.52	115,857.10	192,848.57
Nat'l-bank circulation	403,410.00	402,100.00	489,930.00	494,700.00	646,400.00
State-bank circulation					
Due to national banks	2,248,932.92	2,351,166.74	1,614,577.58	1,663,200.01	1,797,293.19
Due to State banks	1,214,795.61	1,221,585.77	906,756.49	958,093.33	915,631.98
Dividends unpaid					
Individual deposits	16,892,511.47	16,706,046.34	17,603,622.37	18,365,581.38	17,460,884.58
U. S. deposits	181,204.25	212,383.99	172,259.75	126,320.32	172,656.52
Dep'ts U.S.dis.officers	205,295.37	171,461.42	217,737.54	165,807.13	185,182.42
Notes rediscounted					
Bills payable					
Other liabilities					
Total	24,925,834.41	24,786,261.86	24,766,183.25	25,515,559.27	24,996,897.26

IOWA.

	164 banks.	164 banks.	163 banks.	162 banks.	163 banks.
Capital stock	$13,020,000.00	$12,820,000.00	$12,645,000.00	$12,595,000.00	$12,630,000.00
Surplus fund	2,844,467.98	2,845,652.99	2,842,058.97	2,882,914.68	2,887,911.03
Undivided profits	1,341,082.58	1,161,680.99	1,237,479.38	1,051,938.10	1,211,001.11
Nat'l-bank circulation	3,195,320.00	3,213,280.00	3,173,840.00	3,170,910.00	3,194,039.00
State-bank circulation					
Due to national banks	1,139,548.37	1,129,521.34	1,085,765.01	820,478.07	800,006.00
Due to State banks	2,899,670.30	3,297,739.80	3,220,913.93	2,738,834.47	2,398,732.19
Dividends unpaid	21,911.46	23,169.84	22,205.50	64,021.85	17,638.70
Individual deposits	25,467,922.11	26,168,032.77	25,366,032.76	24,103,743.67	23,671,072.63
U. S. deposits	86,619.51	101,022.89	96,250.60	98,884.12	48,564.16
Dep'ts U. S.dis.officers	57,133.73	32,659.60	26,113.16	26,794.96	95,715.52
Notes rediscounted	421,626.33	445,774.68	470,181.40	707,402.89	826,486.10
Bills payable	347,027.00	428,527.00	354,000.00	400,522.45	978,500.00
Other liabilities	27,729.91	30,683.86	33,823.01	32,576.09	25,000.00
Total	50,870,059.28	51,697,745.76	50,573,663.72	48,694,021.35	48,784,666.44

CITY OF DES MOINES.

	4 banks.	4 banks.	4 banks.	4 banks.	4 banks.
Capital stock	$800,000.00	$800,000.00	$800,000.00	$800,000.00	$800,000.00
Surplus fund	186,000.00	246,000.00	246,000.00	236,000.00	236,000.00
Undivided profits	114,580.04	49,890.28	56,392.76	41,060.51	43,107.94
Nat'l-bank circulation	246,900.00	246,850.00	235,500.00	248,030.00	247,350.00
State-bank circulation					
Due to national banks	511,096.96	571,642.72	596,511.64	354,071.48	418,006.63
Due to State banks	762,670.30	936,329.34	998,060.80	699,875.22	554,520.19
Dividends unpaid	2,073.50	1,791.00	5,091.00	11,450.00	2,150.00
Individual deposits	1,260,300.90	1,203,927.08	1,400,697.38	1,290,289.16	1,225,540.74
U. S. deposits					
Dep'ts U.S.dis. officers					
Notes rediscounted	43,252.45	29,574.55		81,924.45	145,668.30
Bills payable	100,000.00	85,000.00		105,000.00	130,000.00
Other liabilities					
Total	4,026,874.15	4,171,004.97	4,338,253.58	3,867,700.82	3,802,343.80

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

MINNESOTA.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	66 banks.	66 banks.	66 banks.	66 banks.	66 banks.
Loans and discounts.	$15,553,261.17	$15,746,351.40	$16,547,300.10	$16,519,498.58	$16,536,935.38
Overdrafts	100,624.75	99,540.92	92,310.58	120,835.81	100,938.60
Bonds for circulation.	1,367,800.00	1,397,800.00	1,427,800.00	1,427,800.00	1,427,800.00
Bonds for deposits	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
U. S. bonds on hand	22,000.00	20,000.00	20,000.00	20,000.00	20,500.00
Premiums on bonds	81,673.43	85,988.43	88,597.81	87,757.81	87,819.06
Stocks, securities, etc	468,723.05	565,201.54	598,107.25	618,426.74	648,472.49
Banking house, etc	904,531.35	909,090.87	916,295.28	915,991.16	926,411.74
Real estate, etc	282,070.34	292,673.32	314,041.38	315,802.47	324,245.54
Due from nat'l banks	469,680.15	417,383.54	424,029.42	285,750.64	361,759.51
Due from State banks	294,482.91	292,788.51	289,220.30	277,465.80	293,381.57
Due from res've ag'ts	3,043,735.21	2,577,273.57	1,974,505.32	2,106,216.27	2,478,313.06
Cash items	86,414.49	84,988.77	74,698.52	77,626.09	79,350.93
Clear'g-house exch'gs	73,429.68	60,252.81	49,680.08	78,213.53	111,189.78
Bills of other banks	109,488.00	90,975.00	91,319.00	97,191.00	73,944.00
Fractional currency	10,553.83	12,675.56	11,398.82	11,236.81	10,288.61
Specie	1,204,416.36	1,246,131.36	1,190,617.91	1,221,448.38	1,154,887.70
Legal-tender notes	446,677.00	308,417.00	304,458.00	328,584.00	304,036.00
U. S. cert's of deposit					
5% fund with Treas.	58,795.92	59,876.50	59,214.00	62,756.50	62,556.50
Due from U. S. Treas.	8,711.06	2,190.00	2,780.00	2,770.00	5,800.00
Total	24,637,068.70	24,319,599.10	24,526,373.77	24,625,371.59	25,058,630.47

CITY OF ST. PAUL.

	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
Loans and discounts.	$11,448,707.01	$11,402,371.36	$10,900,507.49	$10,853,199.08	$11,161,029.95
Overdrafts	12,817.72	7,111.53	8,354.35	9,458.11	8,953.67
Bonds for circulation.	252,000.00	252,000.00	252,000.00	252,000.00	252,000.00
Bonds for deposits	475,000.00	475,000.00	475,000.00	475,000.00	475,000.00
U. S. bonds on hand					
Premiums on bonds					
Stocks, securities, etc.	750,944.10	695,788.61	879,347.67	784,785.38	648,347.68
Banking house, etc	754,963.69	755,095.19	755,078.19	753,478.19	753,508.19
Real estate, etc	138,918.79	138,953.29	139,766.93	142,626.57	139,958.32
Due from nat'l banks	345,237.82	352,880.50	296,022.57	391,766.80	328,443.25
Due from State banks	88,281.34	48,999.29	104,984.61	102,821.43	111,477.33
Due from res've ag'ts	2,149,905.73	1,399,704.10	1,399,762.56	1,588,596.95	1,421,701.12
Cash items	80,984.86	59,043.69	32,025.28	61,724.80	94,016.32
Clear'g-house exch'gs	252,469.15	210,428.60	192,434.79	434,933.62	175,862.15
Bills of other banks	110,018.00	68,575.00	51,950.00	60,277.00	77,385.00
Fractional currency	2,272.26	1,728.39	1,970.15	3,156.60	4,438.94
Specie	2,379,482.52	2,547,931.91	2,169,158.96	2,199,983.63	1,958,951.18
Legal-tender notes	236,612.00	101,645.00	136,317.00	151,657.00	218,244.00
U. S. cer'ts of deposit					
5% fund with Treas.	11,295.00	11,295.00	11,295.00	11,245.00	11,293.00
Due from U. S. Treas.	17,575.61	23,245.01	19,804.61	23,554.41	17,366.21
Total	19,507,485.60	18,551,796.47	17,826,680.16	18,300,264.57	17,857,976.31

CITY OF MINNEAPOLIS.

	8 banks.	8 banks.	8 banks.	8 banks.	8 banks.
Loans and discounts.	$11,568,286.43	$10,990,520.03	$10,083,013.26	$10,437,247.64	$10,945,360.07
Overdrafts	20,248.39	16,083.97	29,736.25	38,430.17	20,326.00
Bonds for circulation.	400,000.00	400,000.00	400,000.00	400,000.00	400,000.00
Bonds for deposits	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
U. S. bonds on hand	50,500.00	500.00	500.00	500.00	500.00
Premiums on bonds	39,720.05	30,095.05	38,470.05	28,345.05	37,157.55
Stocks, securities, etc	725,866.22	520,639.23	525,940.70	394,824.07	387,717.52
Banking house, etc	189,721.36	185,738.36	185,738.36	158,596.32	159,337.52
Real estate, etc	555,533.40	428,338.72	513,814.12	238,806.58	239,214.92
Due from nat'l banks	503,099.59	455,953.74	500,453.08	580,415.09	837,655.72
Due from State banks	327,121.52	303,950.24	322,469.79	361,223.56	610,717.90
Due from res've ag'ts	973,720.77	741,244.65	920,759.82	988,293.99	2,415,097.79
Cash items	14,087.33	20,765.73	19,550.12	20,362.86	31,575.33
Clear'g-house exch'gs	291,909.14	394,432.84	395,911.30	526,279.96	548,765.02
Bills of other banks	83,474.00	57,946.00	64,221.00	55,178.00	46,478.00
Fractional currency	8,493.06	12,221.96	14,387.42	13,065.69	5,762.87
Specie	1,145,027.15	1,243,538.20	1,099,194.70	1,126,642.95	1,047,433.90
Legal-tender notes	676,945.00	328,455.00	276,699.00	425,956.00	437,619.00
U. S. cert's of deposit					
5% fund with Treas.	18,000.00	18,000.00	16,550.00	18,000.00	18,000.00
Due from U. S. Treas.	1,100.00	450.00			400.00
Total	17,642,853.41	16,207,873.72	15,457,408.97	15,862,257.93	18,239,059.11

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

MINNESOTA

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	66 banks.	66 banks.	66 banks.	66 banks.	66 banks.
Capital stock	$6,045,000.00	$6,045,000.00	$6,020,000.00	$6,030,000.00	$6,045,000.00
Surplus fund	981,434.27	983,846.00	972,301.00	954,911.00	944,205.00
Undivided profits	869,922.24	564,065.56	589,605.99	542,408.99	631,850.70
Nat'l-bank circulation	1,223,359.50	1,249,169.50	1,264,409.50	1,280,899.50	1,278,759.50
State-bank circulation					
Due to national banks	249,668.18	163,616.50	163,280.27	152,869.68	212,039.16
Due to State banks	403,425.47	379,263.29	353,515.52	342,033.41	299,081.86
Dividends unpaid	1,873.00	3,233.78	1,671.10	17,722.89	657.50
Individual deposits	14,609,682.82	14,665,021.63	14,434,604.46	14,775,363.34	15,008,292.46
U. S. deposits	1,863.90	40,903.99	37,057.01	13,659.82	27,677.34
Dep'ts U.S.dis.officers		9,096.01	7,961.67	23,620.62	17,189.91
Notes rediscounted	226,462.65	157,118.77	568,098.08	409,880.27	426,571.44
Bills payable	61,976.67	58,926.67	78,250.00	81,750.00	87,016.50
Other liabilities	21,800.00	337.40	35,619.17	252.07	80,289.10
Total	24,637,068.70	24,319,599.10	24,526,373.77	24,625,371.59	25,058,630.47

CITY OF ST. PAUL.

	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
Capital stock	$3,800,000.00	$3,800,000.00	$3,800,000.00	$3,800,000.00	$3,800,000.00
Surplus fund	1,205,000.00	1,106,000.00	1,106,000.00	1,055,000.00	1,055,000.00
Undivided profits	1,029,989.73	977,547.01	962,771.17	949,241.14	1,036,385.25
Nat'l-bank circulation	203,810.00	202,670.00	200,250.00	198,880.00	196,700.00
State-bank circulation					
Due to national banks	2,528,823.96	2,199,029.49	1,664,845.91	1,545,446.98	1,825,531.32
Due to State banks	1,620,727.66	1,494,617.53	1,489,332.76	1,468,299.68	1,387,124.94
Dividends unpaid	2,667.50	3,905.50	2,941.50	6,245.00	4,339.00
Individual deposits	8,696,706.31	8,536,668.68	8,155,392.73	8,854,512.38	8,145,523.52
U. S. deposits	175,436.65	211,272.84	183,300.61	286,808.46	39,582.58
Dep'ts U.S. dis.officers	244,323.79	220,685.42	261,845.48	135,830.93	376,789.70
Notes rediscounted					
Bills payable					
Other liabilities					
Total	19,507,485.60	18,551,796.47	17,826,680.16	18,300,264.57	17,857,976.31

CITY OF MINNEAPOLIS.

	8 banks.	8 banks.	8 banks.	8 banks.	8 banks.
Capital stock	$5,700,000.00	$5,200,000.00	$5,200,000.00	$5,200,000.00	$5,200,000.00
Surplus fund	369,000.00	385,500.00	385,500.00	399,500.00	399,500.00
Undivided profits	551,660.39	451,807.05	456,182.90	373,408.79	452,962.43
Nat'l-bank circulation	339,395.00	326,837.50	324,627.50	320,547.50	315,897.50
State-bank circulation					
Due to national banks	1,854,561.65	1,551,543.53	1,125,468.11	1,178,783.05	1,464,867.14
Due to State banks	1,243,679.24	1,017,478.29	915,815.94	974,389.47	1,587,663.50
Dividends unpaid	464.00	1,435.00	2,361.00	8,626.00	567.00
Individual deposits	7,535,645.97	7,222,127.58	6,771,959.03	7,281,073.29	8,703,001.34
U. S. deposits	47,419.09	49,974.56	51,800.60	42,029.66	27,566.03
Dep'ts U.S.dis.officers	1,028.07	1,170.21	20.21	8,900.77	22,034.17
Notes rediscounted			23,323.68		35,000.00
Bills payable			100,000.00	75,000.00	30,000.00
Other liabilities			100,359.00		
Total	17,642,853.41	16,207,873.72	15,457,408.97	15,862,257.93	18,239,059.11

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

MISSOURI.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	49 banks.	49 banks.	49 banks.	48 banks.	48 banks.
Loans and discounts.	$7,281,933.44	$7,427,133.31	$7,421,253.29	$7,182,324.89	$7,673,335.10
Overdrafts	197,000.28	193 547.79	167,744.96	166,802.25	200,981.58
Bonds for circulation.	1,001,550.00	1,026,550.00	1,026,550.00	1,014,050.00	1,014,050.00
Bonds for deposits					
U. S. bonds on hand	35,300.00	45,300.00	10,300.00	10,300.00	10,300.00
Premiums on bonds	74,966.87	78,316.87	71,559.37	67,081.25	66,831.25
Stocks, securities, etc	792,297.77	838,254.87	821,389.14	809,347.52	783,591.66
Banking house, etc	478,936.00	478,303.01	479,051.36	475,894.38	495,309.97
Real estate, etc	144,702.85	144,203.58	165,897.71	171,020.68	167,346.99
Due from nat'l banks.	152,385.18	179,461.34	157,509.64	114,474.32	120,271.15
Due from State banks	66,988.56	63,361.51	74,766.17	88,300.60	90,169.88
Due from res've ag'ts	1,354,763.61	1,727,280.56	1,385,986.97	1,369,779.74	985,526.57
Cash items	68,512.29	98,743.46	75,075.03	61,579.11	60,134.05
Clear'g-house exch'gs	3,691.74	3,931.88	2,999.86	846.30	3,491.89
Bills of other banks	106,661.00	101,801.00	111,846.00	99,917.00	77,019.00
Fractional currency	3,038.91	3,912.62	3,963.82	4,081.15	3,353.73
Specie	454,990.02	478,746.02	480,707.36	494,425.81	450,661.11
Legal-tender notes	281,964.00	288,447.00	318,889.00	274,345.00	234,208.00
U. S. cert's of deposit.				5,000.00	
5% fund with Treas.	44,648.25	44.723.25	45,853.25	44,590.75	45,310.75
Due from U. S. Treas.	1,490.00	860.00	3,440.00		1,400.00
Total	12,545,220.77	13,222,884.07	12,824,783.03	12,454,160.75	12,483,292.68

CITY OF ST. LOUIS.

	9 banks.	9 banks.	9 banks.	8 banks.	8 banks.
Loans and discounts.	$26,389,338.16	$28,400,604.54	$30,009,203.03	$28,014,901.80	$30,393,966.73
Overdrafts	75,554.36	65,752.58	32,089.58	22,852.28	65,772.80
Bonds for circulation.	452,000.00	452,000.00	452,000.00	402,000.00	402,000.00
Bonds for deposits	250,000.00	250,000.00	525,000.00	525,000.00	525,000.00
U. S. bonds on hand					
Premiums on bonds	51,797.35	51,797.35	103,516.10	111,375.00	110,625.00
Stocks, securities, etc	2,040,118.90	2,157,555.98	2,071,968.14	1,580,513.53	1,567,120.12
Banking house, etc	921,007.30	937,657.20	940,688.65	946,733.00	947,329.20
Real estate, etc	152,017.38	231,222.09	187,799.20	147,528.77	148,151.99
Due from nat'l banks.	5,086,283.90	5,386,331.13	3,498,581.46	5,826,369.38	2,892,828.38
Due from State banks	1,009,374.66	1,210,944.68	822,548.65	1,072,513.49	957,789.43
Due from res've ag'ts					
Cash items	87,724.25	70,913.05	71,523.63	64,962.75	93,596.32
Clear'g-house exch'gs	1,466,852.22	1,293,637.21	1,760,625.48	1,541,199.56	1,308,407.78
Bills of other banks	184,368.00	455,630.00	251,927.00	207,649.00	187,199.00
Fractional currency	1,955.41	2,126.44	2,402.96	1,877.79	2,668.86
Specie	3,180,261.65	4,644,318.10	3,319,549.40	3,193,494.25	2,682,610.30
Legal-tender notes	2,321,413.00	2,481,842.00	1,958,472.00	2,491,570.00	2,584,615.00
U. S. cert's of deposit.	1,490,000.00	1,995,000.00	1,760,000.00	745,000.00	710,000.00
5% fund with Treas.	20,292.50	20,292.50	20,292.50	15,792.50	18,042.50
Due from U. S. Treas.	12,100.00	9,000.00	9,000.00	9,900.00	4,500.00
Total	45,192,459.04	50,116,624.85	47,797,178.78	46,921,224.10	45,602,223.41

CITY OF KANSAS CITY.

	9 banks.	9 banks.	9 banks.	8 banks.	8 banks.
Loans and discounts.	$15,319,522.64	$15,775,858.30	$15,307,413.37	$14,629,502.67	$14,683,554.30
Overdrafts	109,393.61	43,036.49	68,338.86	153,009.86	137,959.98
Bonds for circulation.	450,000.00	450,000.00	400,000.00	400,000.00	400,000.00
Bonds for deposits	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
U. S. bonds on hand	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00
Premiums on bonds	51,218.75	51,218.75	45,093.75	44,468.75	44,468.75
Stocks, securities, etc	955,126.99	1,218,689.37	992,075.99	889,173.85	775,825.36
Banking house, etc	192,093.50	187,127.25	87,212.25	88,556.25	91,402.37
Real estate, etc	400,341.30	421,452.43	250,048.34	267,100.94	289,334.98
Due from nat'l banks.	676,843.95	552,422.00	475,265.00	429,135.26	548,718.69
Due from State banks	692,130.75	744,885.02	793,255.85	816,304.60	970,811.71
Due from res've ag'ts	3,007,956.79	4,298,423.89	2,701,782.94	2,663,390.95	2,671,654.09
Cash items	53,508.78	56,626.53	103,155.52	60,312.17	72,849.01
Clear'g-house exch'gs	761,586.81	709,035.69	476,794.52	673,445.26	504,309.31
Bills of other banks	198,230.00	222,387.00	183,214.00	266,498.00	182,575.00
Fractional currency	3,619.60	5,637.58	6,455.08	4,501.97	4,242.62
Specie	1,517,422.70	1,594,202.50	1,671,150.05	1,797,049.75	1,162,913.20
Legal-tender notes	830,313.00	830,991.00	997,785.09	929,423.00	769,709.00
U. S. cert's of deposit					
5% fund with Treas.	20,250.00	20,250.00	18,000.00	18,000.00	18,000.00
Due from U. S. Treas.	13,500.00	33,200.00	10,300.00	1,400.50	30,350.00
Total	25,365,559.17	27,327,943.80	24,699,840.52	24,243,773.78	23,471,178.37

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

MISSOURI.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	49 banks.	49 banks.	49 banks.	48 banks.	48 banks.
Capital stock	$3,740,000.00	$3,715,000.00	$3,715,000.00	$3,615,000.00	$3,615,000.00
Surplus fund	737,392.06	736,539.57	736,539.57	741,166.70	741,435.47
Undivided profits	339,070.32	214,004.71	280,176.81	207,799.70	286,953.69
Nat'l bank circulation	899,162.50	920,222.50	918,692.50	909,672.50	908,855.00
State-bank circulation					
Due to national banks	5,332.92	10,321.63	7,245.16	2,186.00	8,037.81
Due to State banks	76,346.32	75,177.57	87,189.16	134,571.10	103,810.21
Dividends unpaid	1,572.00	2,789.00	1,516.00	9,786.51	2,523.00
Individual deposits	6,591,936.32	7,418,514.36	6,937,182.45	6,699,490.74	6,609,156.45
U. S. deposits					
Dep'ts U.S.dis.officers					
Notes rediscounted	81,053.33	33,453.33	48,787.50	35,487.50	66,564.17
Bills payable	61,355.00	84,861.40	78,000.00	87,000.00	126,000.00
Other liabilities	12,000.00	12,000.00	14,453.88	12,000.00	14,953.88
Total	12,545,220.77	13,222,884.07	12,824,783.03	12,454,160.75	12,483,292.68

CITY OF ST. LOUIS.

	9 banks.	9 banks.	9 banks.	8 banks.	8 banks.
Capital stock	$9,700,000.00	$9,700,000.00	$9,700,000.00	$9,400,000.00	$9,400,000.00
Surplus fund	2,101,500.00	2,106,500.00	2,108,000.00	1,889,441.37	1,851,000.00
Undivided profits	576,438.29	665,046.76	684,966.48	532,111.38	626,330.11
Nat'l-bank circulation	397,180.00	391,350.00	382,250.00	298,850.00	344,540.00
State-bank circulation					
Due to national banks	9,199,069.44	11,570,527.26	9,744,389.74	8,310,997.30	7,582,053.01
Due to State banks	6,026,026.20	7,608,939.65	7,354,267.78	6,769,255.90	6,089,687.63
Dividends unpaid	3,216.75	7,721.75	43,032.25	2,519.75	54,312.75
Individual deposits	16,729,028.36	17,816,540.03	17,049,535.63	19,017,226.07	18,082,575.80
U. S. deposits	250,000.00	250,000.00	519,195.90	250,000.00	475,000.00
Dep'ts U. S.dis.officers					
Notes rediscounted	10,000.00			275,822.33	546,724.11
Bills payable	200,000.00		140,000.00	175,000.00	550,000.00
Other liabilities			71,550.00		
Total	45,192,459.04	50,116,624.85	47,797,187.78	46,921,224.10	45,602,223.41

CITY OF KANSAS CITY.

	9 banks.	9 banks.	9 banks.	8 banks.	8 banks.
Capital stock	$4,800,000.00	$4,550,000.00	$3,550,000.00	$3,550,000.00	$3,550,000.00
Surplus fund	546,500.00	563,000.00	566,000.00	571,000.00	571,000.00
Undivided profits	235,214.71	155,196.14	196,345.08	141,740.04	208,714.50
Nat'l-bank circulation	405,000.00	405,000.00	360,000.00	360,000.00	360,000.00
State-bank circulation					
Due to national banks	4,986,221.42	5,679,735.58	4,750,918.79	4,891,229.38	4,307,338.37
Due to State banks	4,976,986.99	5,398,836.01	5,008,617.34	4,838,156.36	4,271,635.48
Dividends unpaid	9,067.75	5,502.75	2,515.75	22,999.75	1,284.00
Individual deposits	9,064,836.34	10,290,980.45	10,064,419.48	9,774,162.24	9,737,291.56
U. S. deposits	85,393.31	85,368.18	82,957.83	75,699.66	63,841.89
Dep'ts U.S.dis.officers	16,338.65	19,324.69	18,066.20	18,786.25	32,088.33
Notes rediscounted					68,584.33
Bills payable	240,000.00	175,000.00	100,000.00		300,000.00
Other liabilities					
Total	25,365,559.17	27,327,943.80	24,699,840.52	24,243,773.78	23,471,178.37

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

CITY OF ST. JOSEPH.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	3 banks.	3 banks.	3 banks.	3 banks.	3 banks.
Loans and discounts	$3,377,448.67	$3,643,766.36	$3,793,180.64	$2,591,871.78	$3,787,309.01
Overdrafts	55,570.84	24,466.32	54,707.11	84,873.88	12,338.31
Bonds for circulation	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00
Bonds for deposits	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
U. S bonds on hand					
Premiums on bonds	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00
Stocks, securities, etc	47,742.34	85,390.10	63,857.01	70,947.73	70,086.39
Banking house, etc	91,706.00	93,306.00	99,264.90	103,026.00	105,880.36
Real estate, etc	4,812.11	11,812.11	12,324.01	12,324.01	12,350.00
Due from nat'l banks	457,795.27	484,635.42	284,585.21	245,209.14	119,102.97
Due from State banks	107,326.04	141,798.81	105,960.11	85,785.12	83,112.72
Due from res've ag'ts	1,016,481.86	1,031,078.04	542,052.08	774,128.69	668,965.17
Cash items	32,210.01	38,310.26	40,395.09	22,046.01	33,972.62
Clear'g-house exch'gs	100,191.24	116,424.36	73,181.78	42,334.00	71,217.59
Bills of other banks	17,450.00	21,586.00	26,775.00	16,122.00	13,803.00
Fractional currency	817.02	806.37	681.95	695.80	616.34
Specie	389,106.30	366,050.51	326,973.20	353,582.30	271,851.20
Legal-tender notes	291,641.00	167,888.00	190,239.00	150,284.00	156,636.00
U. S. cert's of deposit					
5% fund with Treas.	8,955.00	8,955.00	8,955.00	8,955.00	8,955.00
Due from U. S. Treas.	2,200.00		4,000.00		1,000.00
Total	6,255,953.70	6,490,773.66	5,881,632.09	5,816,685.46	5,671,756.68

KANSAS.

	126 banks.	125 banks.	123 banks.	123 banks.	122 banks.
Loans and discounts	$19,878,169.54	$19,261,714.44	$19,104,815.90	$18,686,357.09	$19,357,860.12
Overdrafts	340,521.80	275,586.19	270,014.97	256,711.60	290,054.87
Bonds for circulation	2,705,500.00	2,633,000.00	2,620,500.00	2,664,500.00	2,660,500.00
Bonds for deposits	275,000.00	275,000.00	275,000.00	275,000.00	275,000.00
U. S. bonds on hand	85,000.00	84,900.00	69,400.00	7,200.00	7,500.00
Premiums on bonds	194,459.76	182,770.76	176,152.01	175,358.26	176,427.01
Stocks, securities, etc	1,033,534.03	972,820.80	934,674.59	980,478.74	953,641.26
Banking house, etc	1,411,710.24	1,409,552.20	1,385,256.20	1,393,704.21	1,389,123.33
Real estate, etc	821,987.64	865,976.39	866,633.82	865,687.30	886,731.48
Due from nat'l banks	1,011,120.26	1,061,661.23	832,508.33	937,594.37	919,319.23
Due from State banks	333,227.26	153,927.52	212,215.00	172,986.82	146,837.58
Due from res've ag'ts	3,797,351.97	3,966,263.39	3,159,271.66	3,497,631.49	3,186,949.86
Cash items	196,956.12	219,252.07	148,122.63	153,508.92	158,600.36
Clear'g-house exch'gs	222,024.42	218,617.45	243,802.96	137,113.88	81,786.36
Bills of other banks	417,421.00	410,815.00	349,577.00	347,913.00	298,395.00
Fractional currency	13,666.76	18,466.50	18,520.33	19,037.44	14,998.80
Specie	1,540,105.77	1,583,882.40	1,641,650.67	1,589,462.85	1,436,413.71
Legal-tender notes	785,413.00	678,289.00	599,827.00	593,288.00	538,539.00
U. S. cert's of deposit					
5% fund with Treas.	118,048.25	115,875.03	113,447.53	116,175.28	116,662.78
Due from U. S. Treas.	3,406.24	2,014.65	745.26	1,870.00	2,265.00
Total	35,184,624.06	34,390,385.02	33,022,135.86	32,871,579.25	32,897,605.75

NEBRASKA.

	109 banks.	107 banks.	106 banks.	105 banks.	104 banks.
Loans and discounts	$14,486,880.35	$13,889,531.37	$13,471,551.22	$13,045,610.62	$12,953,203.97
Overdrafts	184,561.16	134,356.48	138,135.72	123,648.50	159,361.72
Bonds for circulation	1,767,600.00	1,737,650.00	1,725,150.00	1,710,650.00	1,685,650.00
Bonds for deposits					
U. S. bonds on hand					
Premiums on bonds	86,326.40	83,063.90	81,135.27	78,644.65	78,019.65
Stocks, securities, etc	466,490.80	411,832.13	405,024.94	418,131.68	448,091.18
Banking house, etc	1,157,274.42	1,142,714.88	1,135,524.30	1,129,621.73	1,123,017.37
Real estate, etc	542,111.68	507,733.14	583,665.95	602,985.97	604,575.46
Due from nat'l banks	219,282.03	203,607.54	160,977.87	141,847.23	182,708.52
Due from State banks	153,500.62	103,087.87	129,128.28	107,814.76	124,815.23
Due from res've ag'ts	1,862,859.37	1,888,572.81	1,543,664.43	1,460,117.57	1,546,750.85
Cash items	238,000.41	295,104.68	176,687.47	207,588.04	237,741.56
Clear'g-house exch'gs	551.34	1,650.10	1,872.72	897.77	1,080.91
Bills of other banks	91,596.00	76,467.00	88,243.00	72,878.00	70,540.00
Fractional currency	8,197.88	8,546.88	8,760.35	9,243.33	9,652.58
Specie	740,586.18	772,413.00	777,765.95	697,052.58	668,078.07
Legal-tender notes	333,517.00	281,710.00	258,526.00	205,822.00	214,297.00
U. S. cert's of deposit					
5% fund with Treas.	79,379.75	77,289.25	76,726.75	76,542.75	75,137.75
Due from U. S. Treas.	1,741.76	2,400.00	2,167.75	300.00	1,011.40
Total	22,420,466.15	21,617,731.03	20,764,707.97	20,089,397.18	20,183,733.22

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

CITY OF ST. JOSEPH.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	3 banks.	3 banks.	3 banks.	3 banks.	3 banks.
Capital stock	$1,100,000.00	$1,100,000.00	$1,100,000.00	$1,100,000.00	$1,100,000.00
Surplus fund	140,000.00	140,000.00	140,000.00	140,000.00	140,000.00
Undivided profits	19,595.80	32,280.25	24,017.08	39,030.45	71,009.64
Nat'l-bank circulation	179,100.00	179,100.00	179,100.00	179,100.00	179,100.00
State-bank circulation					
Due to national banks	610,898.49	545,015.53	375,669.57	419,032.05	393,857.64
Due to State banks	1,038,365.27	1,126,183.23	825,044.38	702,818.29	694,808.78
Dividends unpaid	20,080.00	2,140.00	1,940.00	13,772.50	1,807.50
Individual deposits	3,098,535.14	3,316,138.29	3,087,365.44	3,178,317.08	3,046,213.62
U. S. deposits	49,028.68	49,617.54	48,867.87	44,599.84	44,706.70
Dep'ts U.S.dis.officers	350.32	298.82	563.92	15.25	252.80
Notes rediscounted			99,063.83		
Bills payable					
Other liabilities					
Total	6,255,953.70	6,490,773.66	5,881,632.09	5,816,685.46	5,671,756.68

KANSAS.

	126 banks.	125 banks.	123 banks.	123 banks.	122 banks.
Capital stock	$10,427,100.00	$10,217,100.00	$10,082,100.00	$10,037,100.00	$9,987,106.00
Surplus fund	1,501,803.44	1,505,597.36	1,465,870.03	1,487,773.52	1,470,073.52
Undivided profits	925,927.41	541,385.05	643,129.86	551,539.23	671,053.45
Nat'l-bank circulation	2,410,437.50	2,347,277.50	2,339,962.50	2,373,362.50	2,369,270.00
State-bank circulation					
Due to national banks	520,699.36	557,128.44	480,241.21	481,486.36	327,995.23
Due to State banks	618,316.82	708,549.92	664,831.91	610,968.08	502,827.95
Dividends unpaid	13,749.00	8,117.50	5,296.50	27,678.85	2,653.05
Individual deposits	17,831,072.84	17,482,752.94	16,417,847.77	16,730,984.69	16,827,396.19
U. S. deposits	109,216.65	82,701.15	84,564.94	109,124.83	103,508.93
Dep'ts U.S.dis.officers	145,339.97	169,636.99	189,789.36	113,358.80	153,635.20
Notes rediscounted	230,461.07	178,353.68	331,890.67	59,835.55	128,204.73
Bills payable	450,500.00	591,784.49	309,767.61	284,196.84	338,537.50
Other liabilities			6,843.50	4,170.00	15,350.00
Total	35,184,624.66	34,390,385.02	33,022,135.86	32,871,579.25	32,897,605.75

NEBRASKA.

	109 banks.	107 banks.	106 banks.	105 banks.	104 banks.
Capital stock	$6,940,000.00	$6,815,000.00	$6,715,000.00	$6,665,000.00	$6,540,000.00
Surplus fund	1,374,146.30	1,341,896.30	1,323,997.95	1,302,499.84	1,281,694.84
Undivided profits	695,676.47	448,576.69	523,329.89	450,375.03	510,480.59
Nat'l-bank circulation	1,585,822.50	1,556,937.50	1,542,677.50	1,529,567.50	1,509,607.50
State-bank circulation					
Due to national banks	203,261.70	190,865.48	145,908.28	135,150.31	168,357.80
Due to State banks	418,832.73	392,598.80	371,786.12	270,787.78	335,139.32
Dividends unpaid	873.00	91,226.54	2,050.00	18,133.00	10,779.84
Individual deposits	10,395,280.80	9,850,745.84	9,200,119.17	8,802,344.94	8,817,815.06
U. S. deposits					
Dep'ts U.S.dis.officers					
Notes rediscounted	511,047.95	570,721.92	561,536.21	487,268.18	507,933.70
Bills payable	294,891.87	356,270.00	378,191.10	393,150.00	493,469.49
Other liabilities	632.83	2,892.05	111.75	35,120.60	8,455.08
Total	22,420,466.15	21,617,731.03	20,764,707.97	20,089,397.18	20,183,733.22

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

CITY OF LINCOLN.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	4 banks.	4 banks.	4 banks.	4 banks.	4 banks.
Loans and discounts	$2,452,993.43	$2,254,320.96	$2,191,321.10	$2,119,738.21	$2,127,530.29
Overdrafts	11,370.18	8,980.15	12,704.45	19,016.15	4,774.16
Bonds for circulation	175,000.00	175,000.00	175,000.00	175,000.00	175,000.00
Bonds for deposits					
U. S. bonds on hand					
Premiums on bonds	7,650.00	7,650.00	7,450.00	7,450.00	7,450.00
Stocks, securities, etc	56,956.67	55,216.15	62,370.74	67,181.67	61,498.82
Banking house, etc	79,677.67	77,647.67	77,617.67	77,572.67	77,542.67
Real estate, etc	99,920.42	95,247.23	95,757.40	95,956.80	101,660.80
Due from nat'l banks	74,806.39	78,547.09	71,175.68	69,772.88	52,399.20
Due from State banks	31,963.56	33,265.99	38,633.63	84,018.51	46,934.97
Due from res've ag'ts	141,120.90	218,811.53	178,569.08	102,020.92	182,364.49
Cash items	79,729.85	59,417.14	80,002.87	68,386.78	85,013.47
Clear'g-house exch'gs	27,030.90	28,337.14	33,279.49	33,187.82	31,979.15
Bills of other banks	12,383.00	4,675.00	4,470.00	2,921.00	2,209.00
Fractional currency	1,538.66	3,221.95	2,882.12	2,915.66	3,586.24
Specie	224,897.60	212,704.75	193,718.50	151,495.45	92,597.85
Legal-tender notes	70,712.00	78,937.00	70,899.00	93,253.00	104,817.00
U. S. cert's of deposit					
5% fund with Treas.	7,875.00	7,875.00	7,875.00	6,945.00	7,875.00
Due from U. S. Treas.					
Total	3,546,626.23	3,399,854.75	3,304,526.73	3,176,832.52	3,165,224.11

CITY OF OMAHA.

	9 banks.	9 banks.	9 banks.	9 banks.	9 banks.
Loans and discounts	$9,448,652.72	$9,255,009.72	$9,348,681.64	$8,964,294.86	$8,922,785.53
Overdrafts	138,909.55	96,015.58	99,815.52	122,922.52	103,705.55
Bonds for circulation	730,000.00	730,000.00	780,000.00	780,000.00	780,000.00
Bonds for deposits	475,000.00	400,000.00	400,000.00	400,000.00	400,000.00
U. S. bonds on hand	75,000.00				
Premiums on bonds	137,921.83	118,159.37	117,659.37	114,359.37	114,359.37
Stocks, securities, etc	738,703.66	717,195.64	776,669.64	818,446.91	826,321.07
Banking house, etc	835,838.07	835,838.07	835,838.07	835,838.07	835,838.07
Real estate, etc	321,096.96	336,750.24	363,516.37	387,790.52	399,302.44
Due from nat'l banks	436,614.02	459,198.59	472,806.10	477,580.26	466,335.13
Due from State banks	441,355.35	515,085.86	497,671.77	445,370.73	572,625.90
Due from res've ag'ts	1,773,411.59	2,163,090.35	1,151,228.62	1,517,288.87	2,052,774.15
Cash items	130,482.71	88,578.07	149,003.69	130,238.00	113,450.62
Clear'g-house exch'gs	469,482.88	333,289.60	309,156.32	335,551.82	388,995.98
Bills of other banks	157,242.00	101,813.00	78,929.00	95,384.00	112,075.00
Fractional currency	7,335.28	7,712.91	10,176.41	9,507.44	8,501.01
Specie	1,652,787.95	2,050,506.80	2,011,354.19	1,782,775.38	1,780,923.36
Legal-tender notes	551,750.00	276,271.00	227,341.00	321,862.00	268,562.00
U. S. cert's of deposit					
5% fund with Treas.	32,569.45	32,850.00	32,230.00	34,019.40	35,100.00
Due from U. S. Treas.	3,900.00	3,450.00	2,859.60	7,000.00	13,760.00
Total	18,558,054.07	18,520,812.80	17,694,937.31	17,580,170.15	18,195,415.18

COLORADO.

	48 banks.	48 banks.	46 banks.	46 banks.	45 banks.
Loans and discounts	$21,342,128.97	$21,169,947.50	$20,921,630.10	$20,625,053.59	$19,556,658.40
Overdrafts	343,075.66	323,250.02	248,145.26	273,169.41	291,068.25
Bonds for circulation	1,535,250.00	1,523,750.00	1,511,250.00	1,511,250.00	1,361,250.00
Bonds for deposits	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00
U. S. bonds on hand				2,000.00	2,000.00
Premiums on bonds	139,477.48	138,477.48	136,477.48	135,477.48	135,477.48
Stocks, securities, etc	1,443,261.91	1,584,709.01	1,948,160.08	2,013,866.43	1,929,122.46
Banking house, etc	930,175.00	892,730.26	870,432.78	867,042.38	843,460.18
Real estate, etc	522,110.44	664,684.80	569,873.07	703,402.56	668,312.12
Due from nat'l banks	2,955,518.23	2,747,259.07	2,616,571.77	2,591,840.17	2,788,632.45
Due from State banks	400,932.13	390,783.34	380,187.91	391,767.03	440,117.45
Due from res've ag'ts	4,409,241.99	4,087,041.89	3,935,250.87	4,207,652.25	5,844,363.83
Cash items	147,038.40	144,476.08	116,047.31	116,206.40	103,007.54
Clear'g-house exch'gs	349,883.50	427,458.57	379,844.84	353,198.10	311,492.34
Bills of other banks	304,185.00	296,328.00	316,897.00	260,952.00	424,324.00
Fractional currency	7,379.98	7,226.59	8,001.10	7,517.20	8,241.12
Specie	3,389,494.40	3,463,926.76	3,716,619.99	3,621,575.26	4,053,512.69
Legal-tender notes	1,070,972.00	1,533,464.00	1,357,343.00	1,122,831.00	1,172,536.00
U. S. cert's of deposit					
5% fund with Treas.	65,653.25	65,920.75	64,788.25	66,458.25	59,108.25
Due from U. S. Treas.	9,025.00	6,631.25	3,158.75	5,088.50	10,948.50
Total	39,864,803.34	39,908,065.37	39,700,679.56	39,376,348.01	40,503,633.66

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

CITY OF LINCOLN.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	4 banks.	4 banks.	4 banks.	4 banks.	4 banks.
Capital stock	$1,000,000.00	$950,000.00	$950,000.00	$950,000.00	$950,000.00
Surplus fund	142,000.00	133,000.00	133,000.00	134,000.00	134,000.00
Undivided profits	47,934.52	45,068.45	17,561.47	32,085.47	35,520.97
Nat'l-bank circulation	157,500.00	157,500.00	157,500.00	157,500.00	157,500.00
State-bank circulation					
Due to national banks	191,454.30	185,814.18	159,876.43	122,416.88	154,423.06
Due to State banks	348,495.87	268,702.13	271,605.66	240,100.86	238,279.48
Dividends unpaid					
Individual deposits	1,533,559.94	1,585,233.32	1,545,433.17	1,428,721.81	1,371,429.35
U. S. deposits					
Dep'ts U.S.dis.officers					
Notes rediscounted	125,701.60	64,536.67	58,050.00	90,507.50	107,571.25
Bills payable		10,000.00	11,500.00	21,500.00	16,500.00
Other liabilities					
Total	3,546,626.23	3,399,854.75	3,304,526.73	3,176,832.52	3,165,224.11

CITY OF OMAHA.

	9 banks.	9 banks.	9 banks.	9 banks.	9 banks.
Capital stock	$4,150,000.00	$4,150,000.00	$4,150,000.00	$4,150,000.00	$4,150,000.00
Surplus fund	393,500.00	401,000.00	401,000.00	367,000.00	367,000.00
Undivided profits	170,092.35	119,150.24	131,361.64	130,351.28	140,846.91
Nat'l-bank circulation	656,995.00	656,995.00	671,995.00	700,255.00	689,355.00
State-bank circulation					
Due to national banks	2,831,949.60	2,537,038.81	2,432,827.18	2,112,356.27	2,619,676.33
Due to State banks	2,277,105.06	2,184,061.06	2,126,972.51	1,755,310.43	1,899,408.73
Dividends unpaid	1,387.00	627.00	5,552.00	8,017.50	210.00
Individual deposits	7,602,257.13	8,008,128.49	7,345,449.17	7,898,363.78	7,804,939.05
U. S. deposits	156,801.35	138,882.06	137,306.06	212,255.10	115,610.17
Dep'ts U.S.dis.officers	190,649.65	199,435.56	163,703.33	119,601.70	222,830.57
Notes rediscounted		82,494.58	87,770.42	90,659.09	95,538.42
Bills payable		43,000.00	41,000.00	36,000.00	90,000.00
Other liabilities					
Total	18,558,054.07	18,520,812.80	17,694,937.31	17,580,170.15	18,195,415.18

COLORADO.

	48 banks.	48 banks.	46 banks.	46 banks.	45 banks.
Capital stock	$7,537,000.00	$6,987,000.00	$6,937,000.00	$6,937,000.00	$6,437,000.00
Surplus fund	1,757,901.66	1,767,408.10	1,811,508.10	1,814,358.10	1,714,858.10
Undivided profits	1,405,179.44	1,175,190.78	1,128,708.55	1,016,435.91	1,060,041.07
Nat'l-bank circulation	1,367,315.00	1,321,265.00	1,349,925.00	1,354,585.00	1,221,365.00
State-bank circulation					
Due to national banks	2,634,151.31	2,653,755.58	2,372,490.02	2,396,286.21	2,812,025.73
Due to State banks	1,755,416.45	1,728,543.73	1,709,885.60	1,833,589.37	2,320,316.83
Dividends unpaid	3,259.00	2,767.50	5,888.50	14,997.00	3,797.00
Individual deposits	22,571,285.23	23,398,472.57	23,443,176.33	23,098,016.06	24,353,859.82
U. S. deposits	255,871.83	283,267.71	260,761.01	314,572.79	165,233.67
Dep'ts U.S.dis.officers	199,520.12	159,402.35	179,881.31	136,552.45	238,370.68
Notes rediscounted	54,421.43	30,136.84	6,000.00	27,136.80	
Bills payable	323,479.47	490,855.21	384,947.59	432,318.32	175,265.16
Other liabilities	2.40		50,597.55	500.00	1,500.00
Total	39,864,803.34	39,908,065.37	39,700,679.56	39,376,348.01	40,593,633.66

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

NEVADA.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	2 banks.	2 banks.	2 banks.	2 banks.	2 banks.
Loans and discounts.	$619,432.44	$631,430.77	$607,556.22	$572,314.69	$556,007.83
Overdrafts	102,656.46	77,437.38	61,879.99	68,052.02	91,420.82
Bonds for circulation.	70,500.00	70,500.00	70,500.00	70,500.00	70,500.00
Bonds for deposits					
U. S. bonds on hand.					
Premiums on bonds.	7,850.00	7,850.00	7,850.00	7,850.00	7,850.00
Stocks, securities, etc	1,012.00	1,043.20	15,263.48	54,188.04	62,703.59
Banking house, etc	43,886.78	43,286.78	43,286.78	43,286.78	43,286.78
Real estate, etc	60,546.87	55,346.87	73,501.45	74,016.10	80,954.80
Due from nat'l banks.	7,740.69	8,840.27	10,789.08	2,849.40	1,718.65
Due from State banks	23,986.24	42,226.30	55,178.25	28,026.57	19,449.75
Due from res've ag'ts	41,407.44	71,922.79	107,921.30	43,696.86	61,106.95
Cash items	362.15	222.50	3,675.00	124.30	3,297.29
Clear'g-house exch'gs					
Bills of other banks.	1,085.00	2,690.00	360.00		700.00
Fractional currency.	31.61	145.76	150.05	115.47	152.69
Specie	48,038.75	55,246.85	56,367.50	69,145.25	40,907.95
Legal-tender notes	1,889.00	1,133.00	1,007.00	1,076.00	1,134.00
U. S. cert's of deposit.					
5% fund with Treas.	3,172.50	3,172.50	3,172.50	3,172.50	3,172.50
Due from U. S. Treas.	480.00	320.00	960.00		
Total	1,034,677.93	1,072,814.97	1,119,418.60	1,038,413.98	1,044,423.60

CALIFORNIA.

	29 banks.	29 banks.	29 banks.	29 banks.	29 banks.
Loans and discounts.	$10,573,905.25	$10,342,825.04	$10,483,036.62	$10,911,430.48	$11,225,473.93
Overdrafts	274,417.89	251,140.17	358,266.86	308,542.75	360,670.13
Bonds for circulation.	1,168,750.00	1,169,750.00	1,289,750.00	1,550,750.00	1,565,750.00
Bonds for deposits	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00
U. S. bonds on hand.	47,750.00	67,750.00	48,750.00	47,750.00	49,250.00
Premiums on bonds.	111,183.96	106,885.84	115,394.59	140,660.09	141,703.84
Stocks, securities, etc	870,223.19	800,439.46	818,834.96	816,771.01	983,731.69
Banking house, etc	889,572.93	857,811.12	858,275.24	853,724.07	854,344.97
Real estate, etc	407,445.14	518,028.31	555,384.31	573,656.46	599,301.97
Due from nat'l banks.	249,442.19	308,262.83	405,207.13	342,218.59	285,316.59
Due from State banks	550,219.79	410,443.20	483,604.17	415,363.43	569,518.99
Due from res've ag'ts	1,311,203.51	1,579,883.15	2,023,885.65	1,486,818.05	1,444,259.13
Cash items	78,645.05	85,971.05	120,691.65	91,292.79	81,639.33
Clear'g-house exch'gs	22,393.36	36,537.39	61,532.71	44,316.34	40,066.29
Bills of other banks.	97,049.00	91,043.00	61,785.00	108,049.00	87,618.00
Fractional currency.	3,360.21	3,182.37	2,772.39	2,378.89	2,310.22
Specie	2,208,588.60	2,331,721.51	2,111,780.60	2,182,200.66	1,770,533.63
Legal-tender notes	161,462.00	260,243.00	166,875.00	151,174.00	127,454.00
U. S. cert's of deposit.					
5% fund with Treas.	52,216.00	52,616.00	50,966.00	69,243.50	70,403.50
Due from U. S. Treas.	5,080.00	2,552.50	3,452.50	1,502.50	5,080.00
Total	19,232,908.07	19,427,086.44	20,170,245.38	20,247,842.61	20,414,426.21

CITY OF SAN FRANCISCO.

	2 banks.	2 banks.	2 banks.	2 banks.	2 banks.
Loans and discounts.	$6,625,293.32	$6,380,349.84	$6,717,844.16	$7,447,738.99	$7,156,584.70
Overdrafts	100,685.30	100,886.23	148,449.54	117,994.55	105,919.65
Bonds for circulation.	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
Bonds for deposits	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
U. S. bonds on hand.	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
Premiums on bonds.	46,000.00	30,000.00	33,575.00	34,000.00	33,312.50
Stocks, securities, etc.	30,728.63	31,825.00	31,825.00	31,825.00	31,825.00
Banking house, etc.	346,905.27	345,567.61	345,567.61	345,067.61	345,155.61
Real estate, etc	9,355.21	9,549.27	9,430.52	9,314.27	9,254.27
Due from nat'l banks.	82,848.15	107,581.79	127,617.25	197,293.79	88,110.73
Due from State banks	234,860.53	198,713.99	237,614.77	236,606.87	307,873.60
Due from res've ag'ts	551,645.55	249,631.47	664,676.04	614,049.21	577,189.95
Cash items					
Clear'g-house exch'gs	68,803.16	95,421.01	137,062.38	107,677.80	120,937.49
Bills of other banks.	17,807.00	25,775.03	57,050.00	9,890.00	15,500.00
Fractional currency.	509.26	485.40	258.08	261.06	135.48
Specie	1,381,615.25	1,929,165.20	1,347,303.50	1,390,022.50	1,755,195.00
Legal-tender notes	90,500.00	94,895.00	82,308.00	86,000.00	122,190.00
U. S. cert's of deposit.					
5% fund with Treas.	4,500.00	4,500.00	4,500.00	4,500.00	4,500.00
Due from U. S. Treas.	400.00		960.00		
Total	9,892,456.63	9,904,346.81	10,246,041.85	10,932,241.65	10,973,683.98

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

NEVADA.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	2 banks.	2 banks.	2 banks.	2 banks.	2 banks.
Capital stock	$282,000.00	$282,000.00	$282,000.00	$282,000.00	$282,000.00
Surplus fund	128,000.00	128,000.00	128,000.00	128,000.00	128,000.00
Undivided profits	19,938.27	22,494.15	23,841.10	25,902.56	9,433.85
Nat'l-bank circulation	63,430.00	63,430.00	63,430.00	63,400.00	63,250.00
State-bank circulation					
Due to national banks	904.21		45.49		674.45
Due to State banks	2,155.72	3,213.44	4,035.23	598.35	1,756.81
Dividends unpaid	60.00			7,860.00	270.00
Individual deposits	452,063.14	490,650.79	558,540.19	460,103.07	477,988.49
U. S. deposits					
Dep'ts U.S.dis. officers					
Notes rediscounted	25,026.59	28,026.59	23,026.59	20,550.00	25,550.00
Bills payable	69,500.00	55,000.00	36,500.00	50,000.00	55,500.00
Other liabilities					
Total	1,034,077.93	1,072,814.97	1,119,418.60	1,038,413.98	1,044,423.60

CALIFORNIA.

	29 banks.	29 banks.	29 banks.	29 banks.	29 banks.
Capital stock	$5,025,000.00	$5,025,000.00	$5,025,000.00	$5,025,000.00	$5,025,000.00
Surplus fund	1,029,500.00	1,052,900.00	1,046,900.00	1,060,400.00	1,060,400.00
Undivided profits	846,246.50	763,198.33	802,188.97	775,405.24	851,407.48
Nat'l-bank circulation	980,022.50	943,840.00	989,135.00	1,283,630.00	1,320,160.00
State-bank circulation					
Due to national banks	131,297.65	317,727.42	192,423.82	117,728.11	162,195.65
Due to State banks	460,816.14	476,075.06	522,534.24	506,546.24	504,464.64
Dividends unpaid	1,847.00	11,529.50	8,113.65	24,292.50	9,109.00
Individual deposits	10,464,372.18	10,600,416.48	11,369,736.95	11,238,575.32	11,326,183.57
U. S. deposits	57,923.16	61,554.81	35,721.59	75,164.80	53,814.83
Dep'ts U.S.dis.officers	117,141.99	78,433.22	106,929.54	73,381.36	69,930.04
Notes rediscounted	35,000.00	30,000.00	34,461.62	28,961.62	
Bills payable	83,740.95	66,411.62	35,000.00	35,000.00	30,000.00
Other liabilities			2,100.00	3,757.42	1,761.00
Total	19,232,908.07	19,427,086.44	20,170,245.38	20,247,842.61	20,414,426.21

CITY OF SAN FRANCISCO.

	2 banks.	2 banks.	2 banks.	2 banks.	2 banks.
Capital stock	$2,500,000.00	$2,500,000.00	$2,500,000.00	$2,500,000.00	$2,500,000.00
Surplus fund	1,250,000.00	1,275,000.00	1,275,000.00	1,300,000.00	1,300,000.00
Undivided profits	261,686.56	145,345.30	211,210.24	128,460.08	207,337.02
Nat'l-bank circulation	31,800.00	28,500.00	25,700.00	25,000.00	22,500.00
State-bank circulation					
Due to national banks	585,271.68	691,916.84	725,043.81	558,528.16	562,649.98
Due to State banks	901,390.47	890,447.62	1,133,946.26	1,276,882.81	1,244,278.09
Dividends unpaid	825.00	1,160.00		20,715.00	1,075.00
Individual deposits	4,246,486.50	4,261,242.80	4,270,467.44	5,006,525.05	5,035,114.14
U. S. deposits	114,996.42	110,734.25	104,674.10	116,130.55	100,729.75
Dep'ts U.S.dis.officers					
Notes rediscounted					
Bills payable					
Other liabilities					
Total	9,892,456.63	9,904,346.81	10,246,041.85	10,932,241.65	10,973,683.98

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

OREGON.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	35 banks.	35 banks.	35 banks.	35 banks.	35 banks.
Loans and discounts	$7,776,422.45	$7,497,761.82	$7,486,071.28	$7,341,286.47	$7,284,098.46
Overdrafts	162,901.25	130,639.33	146,319.40	192,847.45	175,159.08
Bonds for circulation	669,800.00	669,800.00	669,800.00	669,800.00	669,800.00
Bonds for deposits	400,000.00	400,000.00	400,000.00	400,000.00	400,000.00
U. S. bonds on hand	601,000.00	600,000.00	600,000.00	600,000.00	600,600.00
Premiums on bonds	145,955.00	141,895.00	138,055.00	136,605.00	131,105.00
Stocks, securities, etc	1,321,827.32	1,496,682.89	1,677,513.87	1,663,630.03	1,761,269.33
Banking house, etc	322,494.74	321,878.00	319,878.00	320,137.99	320,792.25
Real estate, etc	192,153.22	233,623.78	209,198.67	223,713.67	276,311.74
Due from nat'l banks	593,663.92	459,219.66	443,501.53	686,629.69	429,439.38
Due from State banks	537,796.27	393,163.36	419,770.64	594,813.72	439,943.81
Due from res've ag'ts	1,296,795.54	1,137,365.36	1,168,530.09	1,572,145.49	1,113,979.83
Cash items	27,833.93	38,966.48	24,697.53	47,166.81	28,625.30
Clear'g-house exch'gs	31,265.03	57,785.32	55,105.32	38,504.40	42,186.36
Bills of other banks	60,381.00	24,017.00	24,277.00	56,457.00	19,536.00
Fractional currency	1,734.41	3,058.88	2,896.35	1,418.98	1,146.36
Specie	1,284,482.15	1,297,168.15	1,423,757.70	1,359,155.10	1,295,029.60
Legal-tender notes	87,122.00	46,080.00	59,663.00	84,353.00	24,090.00
U. S. cert's of deposit					
5% fund with Treas.	28,294.86	29,140.50	29,140.50	28,950.50	29,140.50
Due from U. S. Treas.	200.00	1,850.00	3,614.00	860.00	2,435.00
Total	15,542,123.14	14,980,605.53	15,361,789.88	16,018,475.30	15,044,088.00

ARIZONA.

	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
Loans and discounts	$561,163.75	$526,359.31	$593,703.76	$665,880.23	$667,097.31
Overdrafts	25,282.66	14,144.14	29,910.42	27,442.38	33,944.13
Bonds for circulation	100,500.00	100,500.00	100,500.00	100,500.00	100,500.00
Bonds for deposits	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
U. S. bonds on hand					
Premiums on bonds	4,230.00	4,100.00	4,100.00	4,000.00	4,000.00
Stocks, securities, etc	159,623.55	171,148.68	192,871.43	203,710.31	204,827.73
Banking house, etc	22,160.00	21,200.00	21,140.00	20,870.00	20,870.00
Real estate, etc	1,862.00	1,862.00	1,862.00	1,862.00	1,862.00
Due from nat'l banks	30,569.95	107,718.51	98,339.99	57,658.54	61,668.93
Due from State banks	66,660.90	66,680.15	72,719.99	32,046.01	43,504.76
Due from res've ag'ts	156,128.77	143,103.65	193,469.95	221,548.38	136,582.12
Cash items	4,191.96	4,139.97	2,258.97	5,743.48	2,974.21
Clear'g-house exch'gs		200.00	800.82	787.00	760.59
Bills of other banks	5,230.00	11,295.00	2,638.00	5,770.00	4,760.00
Fractional currency	313.08	282.94	163.91	205.87	94.95
Specie	111,264.15	201,203.70	169,942.65	169,947.55	134,106.10
Legal-tender notes	5,710.00	8,377.00	7,584.00	20,365.00	12,412.00
U. S. cert's of deposit					
5% fund with Treas.	4,522.50	4,072.50	4,522.50	4,522.50	4,522.50
Due from U. S. Treas.	357.76	300.00	355.00		20.00
Total	1,309,771.63	1,436,777.55	1,546,883.39	1,592,859.25	1,484,507.33

NORTH DAKOTA.

	32 banks.	32 banks.	32 banks.	32 banks.	32 banks.
Loans and discounts	$5,091,853.20	$5,156,891.79	$5,314,263.04	$5,491,852.89	$5,560,403.84
Overdrafts	57,321.90	39,687.80	42,714.40	46,355.18	77,425.44
Bonds for circulation	569,000.00	569,000.00	569,000.00	579,000.00	579,000.00
Bonds for deposits	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
U. S. bonds on hand					
Premiums on bonds	29,023.91	28,635.19	26,873.91	27,455.16	27,380.16
Stocks, securities, etc	382,609.56	430,383.99	407,110.69	408,655.23	369,177.44
Banking house, etc	455,688.46	450,968.88	451,108.21	448,985.95	452,719.45
Real estate, etc	252,684.97	288,395.10	337,564.68	338,456.77	344,567.68
Due from nat'l banks	93,200.03	78,670.96	34,111.17	27,898.70	137,096.08
Due from State banks	161,480.28	91,391.77	56,973.37	71,496.22	141,021.29
Due from res've ag'ts	646,439.90	518,554.02	426,931.43	339,924.67	832,369.68
Cash items	59,317.24	44,367.79	41,997.39	47,605.74	59,554.18
Clear'g-house exch'gs	4,354.65	3,148.91	5,228.06	8,022.11	12,478.68
Bills of other banks	73,432.00	30,796.00	22,879.00	36,589.00	45,317.00
Fractional currency	2,380.30	3,023.60	3,557.60	3,251.90	1,946.64
Specie	325,321.30	320,422.75	287,328.45	280,536.05	255,572.30
Legal-tender notes	277,937.00	146,704.00	85,489.00	116,781.00	148,199.00
U. S. cert's of deposit					
5% fund with Treas.	24,822.00	27,239.50	24,629.50	25,254.50	26,405.00
Due from U. S. Treas.	1,109.00	1,562.50	2,402.50	762.50	3,265.50
Total	8,557,375.10	8,279,844.55	8,190,161.80	8,348,883.57	9,123,899.36

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Federal Reserve Bank of St. Louis

ARRANGED BY STATES AND RESERVE CITIES—Continued.

OREGON.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	35 banks.	35 banks.	35 banks.	35 banks.	35 banks.
Capital stock	$3,620,000.00	$3,620,000.00	$3,620,000.00	$3,620,000.00	$3,370,000.00
Surplus fund	670,904.41	638,154.41	638,154.41	646,280.18	585,595.70
Undivided profits	931,340.80	818,067.74	813,719.26	813,205.62	876,901.49
Nat'l-bank circulation	572,360.00	564,320.00	556,410.00	560,780.00	563,810.00
State-bank circulation					
Due to national banks	806,721.45	715,552.90	881,255.28	980,743.63	705,837.46
Due to State banks	594,418.52	571,249.88	431,683.07	484,920.34	302,535.84
Dividends unpaid	7,875.00	6,150.00	4,310.00	10,629.00	5,120.00
Individual deposits	7,592,956.65	7,355,450.29	7,871,891.66	8,460,619.27	8,211,254.59
U. S. deposits	70,008.78	86,849.65	152,637.83	179,661.12	43,714.18
Dep'ts U.S.dis.officers	299,534.52	301,153.66	230,840.54	176,477.99	304,974.84
Notes rediscounted	125,783.66	47,050.00	13,750.00	20,889.95	11,200.00
Bills payable	123,500.00	81,500.00	68,500.00	43,500.00	45,000.00
Other liabilities	126,719.35	174,507.00	18,637.80	21,368.80	18,143.90
Total	15,542,123.14	14,980,605.53	15,301,789.88	16,018,475.30	15,044,088.00

ARIZONA.

	5 banks.	5 banks.	5 banks.	5 banks.	5 banks.
Capital stock	$400,000.00	$400,000.00	$400,000.00	$400,000.00	$400,000.00
Surplus fund	39,350.00	40,350.00	40,350.00	41,350.00	41,350.00
Undivided profits	85,976.28	82,997.85	93,406.88	88,195.52	99,855.35
Nat'l-bank circulation	83,300.00	83,300.00	82,609.00	82,700.00	81,450.00
State-bank circulation					
Due to national banks	16,604.66	14,856.76	4,623.65	4,403.27	2,663.19
Due to State banks	5,063.89	5,995.18	3,190.27	12,526.34	17,141.55
Dividends unpaid				3,690.00	
Individual deposits	665,242.39	783,436.32	905,239.77	957,664.87	825,424.63
U. S. deposits					
Dep'ts U.S.dis. officers	14,233.90	25,841.44	17,472.82	2,329.25	16,622.61
Notes rediscounted					
Bills payable					
Other liabilities					
Total	1,309,771.03	1,436,777.55	1,546,883.59	1,592,859.25	1,484,507.33

NORTH DAKOTA.

	32 banks.	32 banks.	32 banks.	32 banks.	52 banks.
Capital stock	$2,190,000.00	$2,190,000.00	$2,190,000.00	$2,190,000.00	$2,185,000.0
Surplus fund	419,400.00	411,750.00	399,750.00	400,250.00	398,283.00
Undivided profits	320,397.64	230,288.60	239,844.24	204,343.63	208,244.49
Nat'l-bank circulation	511,880.00	506,980.00	510,530.00	520,785.00	520,310.00
State-bank circulation					
Due to national banks	18,058.93	20,787.50	32,261.44	10,695.09	48,321.19
Due to State banks	150,945.98	97,605.03	78,979.10	79,629.61	137,940.13
Dividends unpaid	490.00	4,588.00	2,180.00	3,360.00	1,800.00
Individual deposits	4,778,054.80	4,563,043.93	4,279,215.31	4,398,827.17	5,261,260.06
U. S. deposits	18,100.35	21,615.68	16,428.32	21,267.00	14,873.12
Dep'ts U.S.dis.officers	35,910.36	31,812.77	33,841.85	19,851.85	42,578.78
Notes rediscounted	6,637.04	34,873.04	102,571.54	145,274.22	96,659.26
Bills payable	107,500.00	157,500.00	301,500.00	349,400.00	202,500.00
Other liabilities			3,000.00	5,200.00	6,129.33
Total	8,557,375.10	8,279,844.55	8,190,161.80	8,348,883.57	9,123,899.36

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

SOUTH DAKOTA.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	34 banks.	34 banks.	33 banks.	33 banks.	33 banks.
Loans and discounts.	$3,551,300.11	$3,309,056.00	$3,418,289.98	$3,435,759.16	$3,442,924.19
Overdrafts	63,669.27	54,189.83	68,160.85	58,785.23	66,028.13
Bonds for circulation.	585,750.00	585,750.00	573,250.00	573,250.00	573,250.00
Bonds for deposits...	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00
U. S. bonds on hand..					
Premiums on bonds..	56,234.39	56,390.64	52,560.64	52,018.71	52,018.71
Stocks, securities, etc	704,823.38	794,112.00	702,411.84	694,675.32	721,800.04
Banking house, etc ..	354,781.22	350,917.88	352,372.22	350,561.24	349,457.69
Real estate, etc	247,956.38	225,684.46	242,856.41	246,016.18	246,225.61
Due from nat'l banks.	212,546.14	210,121.24	187,047.37	136,407.46	187,500.10
Due from State banks	69,224.95	93,481.98	55,211.90	58,023.92	68,098.46
Due from res've ag'ts	525,124.41	674,056.37	461,275.41	397,618.09	703,021.96
Cash items	25,488.00	29,734.23	27,694.04	35,310.05	33,639.67
Clear'g-house exch'gs	5,342.89	5,007.37	4,442.53	5,146.28	6,853.75
Bills of other banks..	44,665.00	40,809.00	31,589.00	32,900.00	36,558.00
Fractional currency..	3,098.66	3,938.21	3,968.39	4,025.20	2,746.80
Specie	381,563.52	379,427.37	350,109.09	324,992.45	302,574.49
Legal-tender notes...	155,807.00	162,041.00	149,683.00	138,343.00	173,821.00
U. S. cert's of deposit.					
5% fund with Treas.	25,858.75	25,688.25	25,018.75	24,631.25	25,771.25
Due from U. S. Treas.	391.80	928.80	332.30	2.30	1,958.65
Total	7,163,625.87	7,151,334.63	6,856,273.72	6,718,465.84	7,144,248.50

IDAHO.

	12 banks.	12 banks.	12 banks.	12 banks.	11 banks.
Loans and discounts.	$1,469,164.33	$1,433,460.82	$1,436,152.05	$1,297,628.00	$1,291,716.56
Overdrafts	91,692.94	84,998.78	79,685.58	66,030.52	60,957.25
Bonds for circulation.	193,750.00	193,750.00	193,750.00	193,750.00	181,250.00
Bonds for deposits...	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
U. S. bonds on hand..				8,000.00	15,000.00
Premiums on bonds..	11,031.25	10,887.50	10,787.50	11,707.50	12,537.50
Stocks, securities, etc	318,806.92	279,802.44	313,955.89	413,486.00	466,282.00
Banking house, etc ..	180,888.70	179,147.40	179,144.85	177,144.35	174,295.13
Real estate, etc	62,382.71	73,542.71	87,174.47	96,399.00	105,644.57
Due from nat'l banks.	173,191.46	110,550.03	111,843.07	227,973.32	337,650.56
Due from State banks	86,145.12	64,253.80	67,512.59	110,755.42	118,905.82
Due from res've ag'ts	250,486.93	206,930.96	177,546.38	204,073.81	251,705.77
Cash items	32,175.77	6,276.92	9,399.11	15,233.94	9,441.80
Clear'g-house exch'gs					
Bills of other banks..	30,890.00	25,195.00	18,338.00	17,117.00	27,387.00
Fractional currency..	377.41	309.09	443.15	204.70	385.08
Specie	216,665.10	210,705.00	205,533.05	170,527.20	246,899.80
Legal-tender notes...	57,600.00	51,180.00	57,231.00	42,769.00	33,824.00
U. S. cert's of deposit.					
5% fund with Treas.	8,168.75	7,808.75	7,718.75	7,818.75	8,156.25
Due from U. S. Treas.					1,750.00
Total	3,233,417.39	2,988,799.20	3,006,215.44	3,110,618.51	3,393,789.09

MONTANA.

	26 banks.	26 banks.	25 banks.	25 banks.	26 banks.
Loans and discounts.	$12,091,110.02	$11,725,822.67	$12,135,741.70	$12,729,766.47	$12,451,919.51
Overdrafts	474,261.42	438,505.74	486,917.22	547,419.15	505,506.86
Bonds for circulation.	769,350.00	769,350.00	744,350.00	744,350.00	764,350.00
Bonds for deposits...	100,000.00	150,000.00	100,000.00	100,000.00	100,000.00
U. S. bonds on hand..		10,000.00	25,000.00	25,000.00	25,000.00
Premiums on bonds..	39,975.28	46,475.28	46,275.28	45,150.28	46,925.28
Stocks, securities, etc	1,435,711.02	1,314,263.58	1,414,472.95	1,519,073.38	1,862,259.29
Banking house, etc ..	558,043.95	574,310.06	542,443.06	542,132.99	542,954.04
Real estate, etc	269,070.99	268,240.96	281,292.35	371,116.17	399,989.98
Due from nat'l banks.	902,249.95	877,669.61	987,414.99	939,222.02	925,213.25
Due from State banks	384,457.89	261,119.49	194,844.08	195,837.61	182,923.86
Due from res've ag'ts	2,446,023.99	2,147,494.89	1,547,796.31	1,657,430.35	2,402,506.92
Cash items	150,263.11	75,063.04	69,990.11	89,686.12	44,198.11
Clear'g-house exch'gs	38,765.79	36,206.35	25,611.04	32,609.07	20,598.81
Bills of other banks..	342,831.00	296,985.00	153,783.00	219,579.00	238,721.00
Fractional currency..	3,338.55	4,494.92	6,301.74	4,365.36	4,280.17
Specie	947,465.15	1,181,295.35	1,081,655.95	1,091,906.57	1,018,297.39
Legal-tender notes...	901,844.00	790,907.00	645,236.00	604,071.00	790,629.00
U. S. cert's of deposit.					
5% fund with Treas.	34,520.00	33,660.00	31,670.00	32,650.35	33,427.50
Due from U. S. Treas.	2,279.47	2,084.47	7,219.47	339.47	4,365.97
Total	21,889,561.58	20,953,957.41	20,528,015.25	21,461,705.36	22,364,066.94

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

SOUTH DAKOTA.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	34 banks.	34 banks.	33 banks.	33 banks.	33 banks.
Capital stock	$2,135,000.00	$2,127,500.00	$2,035,000.00	$2,035,000.00	$2,035,000.00
Surplus fund	484,975.00	470,701.49	410,900.00	411,900.00	415,400.00
Undivided profits	164,665.77	126,861.75	123,970.09	107,691.32	107,298.87
Nat'l-bank circulation	518,312.50	516,402.50	506,242.50	507,442.50	506,622.50
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	49,158.24	58,972.65	52,319.38	57,493.82	71,376.26
Due to State banks	158,013.85	157,102.45	132,875.40	108,166.31	206,020.48
Dividends unpaid	750.00	2,879.00	700.00	13,252.00	4,656.00
Individual deposits	3,379,898.13	3,451,228.44	3,333,336.24	3,126,823.41	3,533,636.49
U. S. deposits	115,765.11	106,827.87	126,542.84	126,664.24	113,063.38
Dep'ts U.S.dis.officers	30,515.27	35,982.78	22,110.73	21,908.30	31,228.92
Notes rediscounted	23,972.00	5,775.70	20,176.54	73,373.94	21,612.50
Bills payable	102,600.00	91,100.00	76,600.00	100,500.00	73,500.00
Other liabilities	.....	.....	15,500.00	28,250.00	24,833.10
Total	7,163,625.87	7,151,334.63	6,856,273.72	6,718,465.84	7,144,248.50

IDAHO.

	12 banks.	12 banks.	12 banks.	12 banks.	11 banks.
Capital stock	$775,000.00	$775,000.00	$775,000.00	$775,000.00	$725,000.00
Surplus fund	256,474.95	257,774.95	257,774.95	272,774.95	271,074.95
Undivided profits	174,202.74	110,488.94	116,429.46	131,774.95	137,231.91
Nat'l-bank circulation	169,415.00	167,515.00	166,675.00	165,525.00	156,825.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	42,010.76	41,151.15	52,520.69	8,712.67	14,833.12
Due to State banks	21,224.93	22,687.38	14,000.24	22,564.05	24,798.43
Dividends unpaid	150.00	275.00	150.00	1,338.00	235.00
Individual deposits	1,706,551.91	1,493,125.13	1,520,189.30	1,632,243.99	1,994,991.92
U. S. deposits	36,640.47	42,193.84	42,473.65	[illegible]115.61	36,977.27
Dep'ts U.S.dis.officers	13,332.13	7,073.31	8,104.65	4,521.79	7,606.99
Notes rediscounted	15,164.50	13,014.50	13,397.50	13,047.50	7,214.50
Bills payable	23,250.00	58,500.00	39,500.00	40,000.00	17,000.00
Other liabilities	.....	.....	.....	.....	.....
Total	3,233,417.39	2,988,799.20	3,006,215.44	3,110,618.51	3,393,789.09

MONTANA.

	26 banks.	26 banks.	25 banks.	25 banks.	26 banks.
Capital stock	$3,900,000.00	$3,900,000.00	$4,100,000.00	$4,100,000.00	$4,151,600.00
Surplus fund	546,599.94	573,317.73	553,317.73	631,817.73	652,317.73
Undivided profits	1,850,333.49	1,176,621.62	1,376,741.45	1,258,260.94	1,321,150.02
Nat'l-bank circulation	679,910.00	648,380.00	654,900.00	653,290.00	644,110.00
State-bank circulation	.....	.....	.....	.....	.....
Due to national banks	1,158,309.12	838,630.58	579,422.71	785,481.99	910,640.96
Due to State banks	357,707.22	651,728.33	296,191.28	312,277.51	341,814.94
Dividends unpaid	.....	11,683.00	210.00	24,335.00	407.00
Individual deposits	13,265,975.29	12,910,490.04	12,550,475.18	13,237,678.84	14,067,729.25
U. S. deposits	45,236.78	17,579.00	49,839.06	53,941.75	38,942.08
Dept's U. S.dis.officers	62,998.74	86,607.45	45,645.62	30,769.47	50,354.96
Notes rediscounted	10,000.00	3,974.00	41,272.22	68,852.13	.....
Bills payable	12,500.00	84,500.00	230,000.00	300,000.00	185,000.00
Other liabilities	.....	50,472.66	50,000.00	5,000.00	.....
Total	21,889,561.58	20,953,957.41	20,528,015.25	21,461,705.36	22,364,066.94

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ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

NEW MEXICO.

Resources	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	9 banks.	9 banks.	8 banks.	8 banks.	8 banks.
Loans and discounts	$1,536,226.78	$1,608,815.52	$1,532,422.52	$1,622,108.81	$1,583,275.19
Overdrafts	72,579.47	58,598.59	73,548.06	59,485.71	59,532.82
Bonds for circulation	252,500.00	252,500.00	285,000.00	315,000.00	315,000.00
Bonds for deposits	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00
U. S. bonds on hand					
Premiums on bonds	14,075.00	13,950.00	13,825.00	12,200.00	12,200.00
Stocks, securities, etc	191,828.35	196,222.18	215,460.19	220,510.90	227,849.26
Banking house, etc	98,782.67	121,343.47	120,384.72	118,878.33	120,670.83
Real estate, etc	55,651.71	60,554.17	75,785.09	77,983.32	80,682.44
Due from nat'l banks	317,026.93	242,457.23	176,126.63	412,305.78	367,820.91
Due from State banks	76,792.84	75,772.28	54,575.68	84,372.71	67,763.97
Due from res've ag'ts	358,621.12	278,088.19	220,144.98	314,102.53	247,358.55
Cash items	11,848.96	10,931.73	11,574.26	22,443.02	21,588.51
Clear'g-house exch'gs					
Bills of other banks	16,721.00	17,324.00	14,337.00	44,588.00	23,629.00
Fractional currency	628.18	851.17	730.89	691.16	792.44
Specie	136,369.90	148,438.90	126,109.95	133,429.75	160,885.20
Legal-tender notes	52,322.00	45,008.00	36,642.00	69,639.00	47,424.00
U. S. cert's of deposit					
5% fund with Treas.	11,362.50	11,362.50	10,800.00	14,108.00	14,108.00
Due from U. S. Treas.			440.00	740.00	
Total	3,403,407.41	3,342,217.93	3,167,966.97	3,722,587.02	3,550,581.12

UTAH.

	11 banks.	11 banks.	11 banks.	11 banks.	11 banks.
Loans and discounts	$3,021,714.41	$2,901,564.99	$2,922,642.65	$2,859,337.16	$2,894,522.76
Overdrafts	203,355.30	137,905.44	217,183.24	204,363.86	174,709.00
Bonds for circulation	812,500.00	812,500.00	812,500.00	812,500.00	812,500.00
Bonds for deposits	125,000.00	125,000.00	125,000.00	125,000.00	125,000.00
U. S. bonds on hand	20,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Premiums on bonds	102,000.00	102,000.00	95,000.00	95,000.00	95,000.00
Stocks, securities, etc	173,597.27	211,902.78	211,841.81	223,601.33	249,064.98
Banking house, etc	418,451.16	416,247.29	416,195.54	415,188.84	414,108.99
Real estate, etc	102,558.97	115,365.86	121,745.24	124,254.19	148,648.32
Due from nat'l banks	137,441.46	88,868.94	122,383.36	250,164.45	369,065.01
Due from State banks	109,718.15	116,771.61	100,503.41	165,764.73	222,322.46
Due from res've ag'ts	384,429.15	201,652.12	293,060.89	443,442.85	690,592.12
Cash items	8,417.55	9,768.71	24,041.23	23,611.85	14,232.64
Clear'g-house exch'gs	33,793.55	22,725.10	34,551.64	32,907.08	25,836.59
Bills of other banks	24,129.00	34,860.00	15,667.00	23,091.00	55,172.00
Fractional currency	1,019.16	1,197.97	769.70	890.66	1,117.14
Specie	547,716.80	575,221.30	492,434.00	557,177.10	523,967.10
Legal-tender notes	37,014.00	22,893.00	29,014.00	29,995.00	30,163.00
U.S. cert's of deposit					
5% fund with Treas.	36,562.50	36,312.50	36,952.50	36,012.50	36,562.50
Due from U. S. Treas.	500.00			400.00	950.00
Total	6,299,918.53	5,952,157.61	6,082,486.21	6,442,702.60	6,903,534.61

WASHINGTON.

	55 banks.	53 banks.	51 banks.	50 banks.	47 banks.
Loans and discounts	$10,478,743.41	$9,885,837.00	$9,516,204.88	$9,305,576.42	$9,300,049.95
Overdrafts	191,291.30	199,418.85	216,791.59	215,781.10	180,096.67
Bonds for circulation	1,320,000.00	1,271,500.00	1,240,250.00	1,190,250.00	1,140,250.00
Bonds for deposits	50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
U. S. bonds on hand	50,000.00	100,000.00	100,000.00	100,000.00	100,000.00
Premiums on bonds	98,897.87	124,604.34	97,476.62	100,757.87	96,050.12
Stocks, securities, etc	1,018,542.83	1,068,696.41	1,129,835.32	1,007,623.90	996,806.80
Banking house, etc	756,674.66	737,803.94	729,233.47	728,160.68	722,521.14
Real estate, etc	651,193.92	710,955.46	753,683.82	719,428.85	749,689.25
Due from nat'l banks	610,134.14	561,400.58	680,051.07	652,161.99	607,165.89
Due from State banks	332,414.84	389,488.18	360,687.00	413,473.71	436,248.46
Due from res've ag'ts	637,897.19	737,980.78	725,214.44	1,139,758.07	864,358.29
Cash items	41,094.20	53,086.27	47,679.81	54,082.19	46,573.82
Clear'g-house exch'gs	53,557.10	50,410.61	70,484.46	71,754.67	60,751.20
Bills of other banks	43,021.00	41,415.00	38,955.00	41,948.00	43,390.00
Fractional currency	4,090.12	5,821.20	4,377.36	3,716.10	1,979.54
Specie	1,111,715.69	1,198,695.04	1,103,404.60	1,134,132.60	975,908.48
Legal-tender notes	100,419.00	96,574.00	83,371.60	76,993.00	74,002.60
U. S. cert's of deposit					
5% fund with Treas.	55,209.75	54,171.68	52,295.68	49,965.68	49,515.68
Due from U. S. Treas.	2,764.74	1,170.00	3,280.00	5.00	190.00
Total	17,607,661.16	17,338,429.34	16,994,276.12	17,055,569.23	16,495,547.29

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Federal Reserve Bank of St. Louis

ARRANGED BY STATES AND RESERVE CITIES—Continued.

NEW MEXICO.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	9 banks.	9 banks.	8 banks.	8 banks.	8 banks.
Capital stock	$700,000.00	$700,000.00	$650,000.00	$650,000.00	$650,000.00
Surplus fund	170,551.47	167,100.00	165,600.00	141,600.00	145,500.00
Undivided profits	49,883.86	34,979.66	45,482.35	54,340.44	43,591.51
Nat'l bank circulation	226,600.00	225,400.00	230,560.00	281,380.00	281,010.00
State-bank circulation					
Due to national banks	122,264.27	106,626.56	96,757.05	242,581.17	231,636.93
Due to State banks	99,306.20	65,398.74	51,640.09	74,129.64	64,887.27
Dividends unpaid					6.00
Individual deposits	1,855,524.88	1,862,453.15	1,734,299.76	2,080,962.11	1,947,129.89
U. S. deposits	112,842.43	81,849.38	83,350.27	90,178.13	99,945.89
Dep'ts U.S. dis. officers	66,434.30	82,410.44	67,018.59	96,098.63	69,518.28
Notes rediscounted		16,000.00	16,848.86	11,316.90	17,364.35
Bills payable			25,000.00		
Other liabilities			1,350.00		
Total	3,403,407.41	3,342,217.93	3,167,906.97	3,722,587.02	3,550,581.12

UTAH.

	11 banks.	11 banks.	11 banks.	11 banks.	11 banks.
Capital stock	$2,100,000.00	$2,100,000.00	$2,100,000.00	$2,100,000.00	$2,100,000.00
Surplus fund	747,825.00	708,850.00	708,850.00	709,250.00	709,650.00
Undivided profits	180,258.48	149,792.02	156,816.62	179,979.74	196,039.69
Nat'l-bank circulation	393,450.00	432,420.00	430,890.00	427,660.00	447,940.00
State-bank circulation					
Due to national banks	94,132.89	43,204.31	110,975.90	123,136.37	140,589.33
Due to State banks	221,669.96	233,267.66	215,155.12	231,183.50	249,072.76
Dividends unpaid	423.00	716.00	6,193.00	928.00	686.00
Individual deposits	2,451,721.76	2,167,674.75	2,244,024.58	2,556,458.58	2,939,700.40
U. S. deposits	25,731.11	44,591.01	39,744.58	87,481.45	50,683.20
Dep'ts U.S. dis. officers	65,914.71	48,719.41	64,247.71	15,825.93	51,613.23
Notes rediscounted	10,000.00				
Bills payable	2,500.00	17,500.00	2,500.00	2,500.00	17,500.00
Other liabilities	291.62	5,422.45	3,088.70	8,299.03	
Total	6,299,918.53	5,952,157.61	6,082,486.21	6,442,702.60	6,903,534.61

WASHINGTON.

	55 banks.	53 banks.	51 banks.	50 banks.	47 banks.
Capital stock	$5,680,000.00	$5,530,000.00	$5,405,000.00	$5,205,000.00	$5,055,000.00
Surplus fund	1,240,429.67	1,239,552.26	1,227,828.40	1,189,102.85	1,180,236.79
Undivided profits	755,570.01	494,609.64	449,640.99	444,609.78	534,017.13
Nat'l-bank circulation	1,179,595.00	1,136,480.00	1,100,200.00	1,065,360.00	1,018,960.00
State-bank circulation					
Due to national banks	225,187.77	237,766.09	214,344.79	192,962.73	248,488.42
Due to State banks	141,973.97	227,271.33	151,426.33	172,467.49	186,858.40
Dividends unpaid	10,200.00	774.66	1,232.66	845.32	443.32
Individual deposits	7,447,637.79	7,741,010.44	7,772,569.01	8,182,049.24	7,659,879.79
U. S. deposits	28,926.32	29,273.33	26,087.84	49,209.24	20,891.76
Dep'ts U.S. dis. officers	22,639.47	20,630.49	19,533.17	5,075.26	21,240.28
Notes rediscounted	278,521.54	231,538.31	63,044.56	106,336.28	83,212.74
Bills payable	596,475.81	442,772.79	511,581.52	416,437.19	357,870.59
Other liabilities	503.81	6,750.00	51,786.85	35,023.85	128,348.07
Total	17,607,661.16	17,338,429.34	16,994,276.12	17,055,569.23	16,495,547.29

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Federal Reserve Bank of St. Louis

ABSTRACT OF REPORTS SINCE OCTOBER 2, 1894,

WYOMING.

Resources.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	12 banks.	12 banks.	11 banks.	11 banks.	11 banks.
Loans and discounts.	$1,990,529.86	$1,872,293.18	$1,800,943.71	$1,856,213.90	$1,874,289.15
Overdrafts	57,265.61	51,081.97	59,725.63	51,530.69	67,418.22
Bonds for circulation.	290,000.00	265,000.00	265,000.00	265,000.00	240,000.00
Bonds for deposits					
U. S. bonds on hand					
Premiums on bonds	16,835.16	14,747.66	14,560.16	14,260.16	13,093.75
Stocks, securities, etc	290,332.72	256,160.60	224,180.33	219,974.31	218,273.11
Banking house, etc	138,370.05	138,194.11	125,194.11	126,189.11	126,018.69
Real estate, etc	145,093.85	140,005.12	155,772.54	163,703.08	172,734.06
Due from nat'l banks.	94,953.56	50,967.94	25,214.88	53,931.82	64,630.48
Due from State banks	9,649.71	7,661.88	16,321.26	22,491.22	32,965.30
Due from res've ag'ts	618,816.15	228,209.68	235,918.69	217,291.43	408,281.91
Cash items	17,903.51	13,329.80	13,719.98	13,662.24	10,534.54
Clear'g-house exch'gs	259.17				
Bills of other banks	12,060.00	14,588.00	13,860.00	11,231.00	11,376.09
Fractional currency	964.08	1,314.92	1,107.76	1,300.41	1,131.11
Specie	230,745.10	262,901.90	266,185.55	232,601.05	206,987.10
Legal-tender notes	48,460.00	61,445.00	34,079.00	34,110.00	37,235.00
U.S. cert's of deposit					
5% fund with Treas.	13,049.75	11,924.75	11,924.75	11,924.75	10,777.25
Due from U. S. Treas.	1,130.00	400.00	500.00		85.00
Total	3,976,418.28	3,390,232.51	3,264,208.35	3,295,415.17	3,495,830.67

OKLAHOMA.

	6 banks.	6 banks.	6 banks.	6 banks.	5 banks.
Loans and discounts.	$361,130.77	$384,973.17	$366,946.42	$406,489.57	$385,418.15
Overdrafts	10,637.24	6,506.95	6,310.96	5,886.35	8,262.87
Bonds for circulation.	75,000.00	75,000.00	75,000.00	75,000.00	62,500.00
Bonds for deposits					
U. S. bonds on hand					
Premiums on bonds	3,050.00	3,050.00	2,925.00	2,925.00	2,925.00
Stocks, securities, etc	180,134.71	190,481.27	191,128.99	194,794.97	142,196.30
Banking house, etc	82,887.58	83,064.78	59,058.37	58,558.37	55,958.37
Real estate, etc			500.00	500.00	500.00
Due from nat'l banks.	61,850.46	83,191.09	88,701.38	99,210.21	42,274.85
Due from State banks	17,096.21	19,786.09	23,321.79	25,805.22	25,213.78
Due from res've ag'ts	177,175.55	234,117.75	229,995.91	130,939.75	210,078.99
Cash items	12,396.87	7,175.69	5,440.87	5,754.16	9,819.27
Clear'g-house exch'gs	162.64	114.93	198.70	120.51	717.26
Bills of other banks	42,820.00	29,596.00	43,681.00	28,363.00	19,799.00
Fractional currency	579.90	725.42	785.00	1,088.04	869.35
Specie	48,394.20	50,718.25	57,128.90	56,793.65	28,687.90
Legal-tender notes	45,972.00	27,734.00	38,495.00	31,305.00	34,700.00
U. S. cert's of deposit					
5% fund with Treas.	3,375.00	3,135.00	3,375.00	3,375.00	2,812.50
Due from U. S. Treas.	990.00	400.00			
Total	1,123,653.13	1,199,769.79	1,192,993.29	1,126,908.80	1,032,733.59

INDIAN TERRITORY.

	6 banks.	7 banks.	7 banks.	7 banks.	7 banks.
Loans and discounts.	$639,878.34	$759,532.15	$800,729.51	$808,164.34	$808,944.83
Overdrafts	160,124.99	62,200.30	42,662.74	43,594.71	52,804.21
Bonds for circulation.	90,000.00	103,000.00	103,000.00	103,000.00	103,000.00
Bonds for deposits					
U. S. bonds on hand					
Premiums on bonds	6,725.00	6,600.00	6,475.00	6,350.00	6,350.00
Stocks, securities, etc					
Banking house, etc	30,825.48	32,021.38	32,030.23	31,691.23	31,691.23
Real estate, etc			4,500.00	4,500.00	6,117.00
Due from nat'l banks.	125,455.27	50,453.45	59,914.80	27,088.77	43,117.64
Due from State banks	10,462.65	11,216.98	6,172.46	28,790.33	14,644.25
Due from res've ag'ts	167,915.39	109,439.30	116,826.02	183,273.04	174,284.99
Cash items	10,708.62	6,174.26	5,475.55	4,106.49	12,605.37
Clear'g-house exch'gs					
Bills of other banks	18,279.00	12,092.00	11,156.00	4,170.00	2,858.00
Fractional currency	389.30	768.96	1,254.24	1,388.71	1,650.06
Specie	66,376.00	58,212.75	60,297.00	46,090.00	33,780.55
Legal-tender notes	28,005.00	22,400.00	30,457.00	26,060.00	21,769.00
U. S. cert's of deposit					
5% fund with Treas.	4,050.00	4,050.00	4,622.50	4,622.50	4,622.50
Due from U. S. Treas.	100.00	140.00		81.00	
Total	1,359,295.04	1,238,301.53	1,285,573.05	1,322,971.12	1,418,239.63

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ARRANGED BY STATES AND RESERVE CITIES—Continued.

WYOMING.

Liabilities.	DECEMBER 19.	MARCH 5.	MAY 7.	JULY 11.	SEPTEMBER 28.
	12 banks.	12 banks.	11 banks.	11 banks.	11 banks.
Capital stock	$1,160,000.00	$960,000.00	$860,000.00	$860,000.00	$860,000.00
Surplus fund	121,168.59	124,131.55	112,431.55	114,047.76	110,447.76
Undivided profits	58,204.03	40,300.79	50,468.80	48,741.62	54,816.70
Nat'l-bank circulation	259,335.00	237,775.00	234,515.00	237,055.00	214,695.00
State-bank circulation					
Due to national banks	46,195.44	32,642.01	15,572.26	38,855.40	33,850.75
Due to State banks	25,952.86	32,580.27	29,100.94	28,738.16	20,979.41
Dividends unpaid		10.00	10.00	2,555.00	2,400.00
Individual deposits	2,258,642.89	1,920,218.99	1,912,855.55	1,934,141.57	2,181,641.05
U. S. deposits					
Dep'ts U.S.dis.officers					
Notes rediscounted	11,062.74		14,254.25	16,280.66	
Bills payable	35,856.73	8,573.90	35,000.00	15,000.00	17,000.00
Other liabilities		34,000.00			
Total	3,976,418.28	3,390,232.51	3,264,208.35	3,295,415.17	3,495,830.67

OKLAHOMA.

	6 banks.	6 banks.	6 banks.	6 banks.	5 banks.
Capital stock	$300,000.00	$300,000.00	$300,000.00	$300,000.00	$250,000.00
Surplus fund	21,800.00	22,700.00	22,700.00	32,900.00	32,900.00
Undivided profits	73,140.34	68,556.58	75,039.31	6,729.17	13,055.31
Nat'l bank circulation	67,500.00	67,500.00	67,500.00	67,500.00	55,870.00
State-bank circulation					
Due to national banks	17,805.49	16,076.90	10,688.47	16,497.94	14,055.70
Due to State banks	17,119.25	34,929.43	23,622.10	14,900.88	16,307.07
Dividends unpaid				450.00	
Individual deposits	626,288.05	690,006.88	693,443.41	682,409.90	650,545.51
U. S. deposits					
Dep'ts U. S.dis.officers					
Notes rediscounted					
Bills payable				5,520.91	
Other liabilities					
Total	1,123,653.13	1,199,769.79	1,192,993.29	1,126,908.80	1,032,733.59

INDIAN TERRITORY.

	6 banks.	7 banks.	7 banks.	7 banks.	7 banks.
Capital stock	$360,000.00	$385,000.00	$390,000.00	$405,000.00	$410,000.00
Surplus fund	62,400.00	85,750.00	85,750.00	96,600.00	98,600.00
Undivided profits	43,900.59	16,818.31	29,733.11	17,303.83	22,141.29
Nat'l-bank circulation	89,560.00	80,700.00	91,950.00	92,450.00	92,050.00
State-bank circulation					
Due to national banks	11,056.11	12,290.77	15,319.99	11,852.16	33,692.53
Due to State banks	3,092.78	3,160.56	4,201.71	1,921.11	7,610.15
Dividends unpaid	150.00	2,100.00	475.00	927.00	40.00
Individual deposits	768,135.56	652,481.89	638,143.24	656,491.19	689,105.66
U. S. deposits					
Dep'ts U.S.dis.officers					
Notes rediscounted					
Bills payable	30,000.00		30,000.00	40,425.83	65,000.00
Other liabilities					
Total	1,359,295.04	1,238,301.53	1,285,573.05	1,322,971.12	1,418,239.63

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REPORTS ON FOREIGN BANKING SYSTEMS RECEIVED TOO LATE TO APPEAR WITH OTHER REPORTS.

ARGENTINA.

[William I. Buchanan, United States minister.]

1. The different classes of banks existing or provided for by the laws of this Republic, are: (A) The Banco de la Nacion. (B) Provincial, i. e., "State" banks provided for by the guaranteed banking act of November 3, 1887. (All the banks that were organized under this law are in iquidation.) (C) Joint stock banks. These are subject to the general commercial law of October 5, 1889. This law applies to all forms of joint stock companies. (D) Private banks. (None, however, are in existence.) (E) Branches of European banking houses. (These comprise almost all the banking interest centered here.)

2. (A) Banking companies having limited liability are organized under and subject to the requirements of the general law applying to all joint stock companies. (See C, above.) This law requires that before any joint stock company commences business it must have 20 per cent of its capital stock subscribed and 10 per cent of its subscribed capital paid in. (B) Private banks are only required to conform with the general law applying to all mercantile firms. This provides that their articles of partnership or incorporation must be submitted to and approved by the commercial court. There is no limitation as to liability of such a bank. (C) The special legislation affecting the Banco de la Nacion and the provincial banks that were organized under the guaranteed banking act of November 3, 1887, is most interesting. In the years 1886 and 1887 the development of this country had reached such proportions that great need was felt by the people of more satisfactory banking facilities than then existed in the different provinces. An increase in the volume of currency in circulation was also deemed necessary. With a view of providing a remedy for both of these wants, the Argentine Congress enacted, on November 3, 1887, the guaranteed banking act. This law authorized, among other things, the issuance of money by any provincial bank that had complied with the provision of said law requiring such an issue to be secured by an equivalent amount of Government bonds. For the purpose of furnishing the banks with the class of securities these required, the Argentine Congress authorized, in a section of the same law, the special emission of a large issue of national 4½ per cent gold bonds. In order to secure the gold required to buy these national bonds, each of the provinces that desired to have a provincial bank authorized sold abroad a special issue of its own gold bonds. The gold realized by the province from such bond sale was paid into the treasury of the National Government. Upon the receipt of this money the National Government authorized the bank of said province to issue an amount of paper money equal to the sum of gold received by the National Government from the sale of the bonds of said province. In addition to this the National Government, in lieu of the gold it had thus received, placed to the credit of the province an amount of the 4½ per cent national gold bonds authorized as above described to secure the paper money to be issued by the provincial banks equal to the sum of gold so received. Thus it happened that the capital of the provincial banks was entirely borrowed. In addition to this bonded debt, which was a gold obligation, and by many believed to be secondarily an obligation of the National Government, as quasi indorser of the plan, the province became responsible for the issue of paper money made by its bank. This paper issue, as will be readily seen, had nothing in reality behind it as security other than the good faith of the province and of the nation, because the borrowed gold dollar, which was, theoretically, to be the security for the paper dollar, was never in the bank's possession, it having been received and held by the National Government. This law is believed to have been the direct cause of the crisis of 1891. During that year, as a result of the excessive inflation of the currency thus caused and the fictitious value given by this inflation of property on which loans were afterwards made by the bank, all of

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the provincial banks organized under this act, together with the Banco de la Nacion, failed, and the premium on gold reached 370. This law is at present inoperative, except as it applies to the liquidation of the broken banks that sprung up under its provisions. (D) The Banco de la Nacion was originally created as a State bank by act of Congress, November 5, 1872; by the provision of this law the nation became a shareholder with private parties; the Government subscribed $2,000,000 to the capital stock of the bank and private parties $3,000,000. This bank enjoyed one special privilege and one not given to any other other, except the old bank of the Province of Buenos Ayres; this was the grant of fiscal privileges to its credits; that is, the obligations given to it by its customers became by this law mortgages, in fact, or prior liens on the property. On the passage of the national guaranteed banking act in 1887, this bank, together with the old bank of the Province of Buenos Ayres, was reorganized under the provisions of said law, and thus lost the special privilege I have just mentioned. Both failed in the crisis of 1891, as before mentioned. Following the failures of the provincial and Government banks in 1891, the present Banco de la Nacion was built up on the ruins of the suspended provincial banks, in order to maintain banking connections, in some degree, with and for the different provinces of the Republic. It is well to remember, in this connection, that at that time there was not a solvent bank in this Republic outside this city (Buenos Ayres) and Rosario. Thus rehabilitated the Banco de la Nacion was empowered by Congress to reorganize and establish branches throughout the Republic. Its capital was fixed at $50,000,000. It was to have its main office in this city; it was to be a joint stock concern, with the nation as a stockholder, or not, as the subscribers to its stock might elect. Stock subscription books were opened, and pending their being filled up the bank started on a loan of $50,000,000, of treasury money advanced by the National Government. This was to be repaid by the money received on subscription to its capital stock; the stock, however, was not subscribed for, although the books were twice reopened for subscriptions. Afterwards efforts were made by the Government, without success, to negotiate the sale of the bank's charter, with its concession, to foreign capitalists. The bank continues in existence as a bank of issue owned by and wholly under Government control. The loan of currency that became its capital is to be repaid to the national treasury by a yearly payment equal to the bank's net profits during such year.

3. In the first instance a special bureau in the ministry of justice, known as the "Cuerpo de inspectores de sociedades anonimas," and finally the minister of justice, who approves the statutes of the company.

4. The law applying to guaranteed banks and the Banco de la Nacion having been suspended by the failure of the banks organized thereunder in 1891, new banks would not be permitted to begin business under its provisions, consequently no answer can be given with reference to banks included in answers A and B to interrogatory 1. (A) For banks organized under the general law governing joint stock companies 20 per cent of the authorized capital stock must be subscribed and 10 per cent of the subscribed capital paid in (see A, interrogatory 2). For private banks no legal provision is made regarding capital. As heretofore mentioned, such a bank would have unlimited liability (see B, interrogatory 2). (B) No regulation exists applying specifically to banks. (C) In all joint stock companies the liability of shareholders is limited to the face value of their shares. Shares can not be transferred that are not fully paid up. (D) The bureau of inspection, alluded to in the answer to interrogatory 3, is authorized to examine all joint stock companies, but can not make its report public except through the minister of justice. Joint stock banks having their sole office and legal domicile in this country are required to publish reports of their condition every three months. This is not done, however, in every instance, the requirement, seemingly, not being deemed of much importance by the public; the form usually adopted is similar to that attached hereto marked Exhibit A. Foreign banks whose legal domiciles are outside this Republic publish no report beyond the yearly report of their home office. Four-fifths of the banks in this country are branches of foreign banking companies, and being foreign corporations do not come within the jurisdiction of the bureau of inspection, except when they request the bureau to make an inspection of their business. Their reports being made up only to their home office, their depositors never see a statement of their condition. (E) Answered under D above. (F) No limitation provided by law, with the exception that no joint stock company can loan money on its own stock. The bank's articles of incorporation may fix such a limitation, otherwise it is a matter of discretion left with the bank's officials. (G and H) Answered in F above. (I and J) The only bank of emission, for which the nation is responsible, being the Banco de la Nacion, there are no laws or regulations applying to these questions; they are discretionary subjects left with the management of the bank.

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5. No governmental regulations exist. The following are the current rates of interest usually allowed by a large proportion of the banks in this city:

	National money (paper).	Gold.
	Per cent.	*Per cent.*
On current accounts	1	.....
On deposits at seven days' notice up to $20,000	3	2
On deposits at thirty days' notice up to $20,000	4	3
On deposits at three months fixed	5½	4
On deposits at one hundred and twenty days' notice	6	4½
On deposits at six months fixed	6	5

6. Only to the extent of being the entire owner of the Banco de la Nacion.

7. Any bank organized under the law regulating joint stock companies, or as a private bank, can have as many branches as it desires.

8. See answer to D, interrogatory 4, above. The reports made by the banks therein described are published in one or more of the daily papers of this city.

9. (A) Banks are classified, for the purposes of taxation, according to their capital, business, etc. There are eight classifications; beginning with the lowest, the tax, or "patente" as it is called, is $1,500 gold per annum; the tax ascends in amount, through the different classifications, reaching $8,000 gold per annum for banks coming within the provisions of the regulations providing for one of the highest class. (B) In lieu of some taxes heretofore existing, all banks pay, this year, an additional special tax of 50 per cent of their "patente." (This can be changed at will by Congress for the next, and for other years). (C) Two per mil (2.0/00) per annum, payable half-yearly on all deposits, except current accounts. (D) One-quarter per mil (¼.0/00) on all drafts and letters of credit. This tax is payable quarterly on sworn statements. (E) An internal-revenue stamp of 5 cents paper, say 1½ cents gold, must be attached to each check paid by a bank. (F) Discounted bills are subject to an internal stamp tax of 10 cents paper, say 3 cents gold, on each $100. This stamp must be renewed every ninety days. The last two items are, of course, paid by the depositor, or borrower, but are inserted here to complete the list of taxes.

10. No special banking law being in existence in this Republic, except the national guaranteed banking act heretofore mentioned, the procedure in cases of insolvency would be the same for a joint stock bank as for any other joint stock company—that is, a commercial judge would appoint a receiver, a meeting of creditors would be called, and the usual proceedings held. Depositors would have no special claim against such an insolvent bank.

11 With the exception of the Banco de la Nacion, no bank of emission exists here. All the banks opened under the guaranteed banking act are in liquidation and are things of the past. Under the country's present inconvertible currency system no bank, other than the Banco de la Nacion, would be allowed to issue money, and, even were specie payment to be resumed, it would require a new banking law to permit the founding of a bank of issue.

12. Answered in No. 11.

13. The banking system of this country has a peculiar history. Up to the year 1863 there was but one bank in the Republic, the Bank of the Province of Buenos Ayres. Founded originally as a private bank in 1822, the institution was changed to a State bank on the proceeds of an English loan in 1826, the province becoming a shareholder. As a State bank it was authorized to issue paper money, which at the time of issue had a value equivalent to the silver currency then in circulation in the country. In 1868 this paper issue had depreciated to 4 cents gold per dollar, at which rate it was converted, by national law, into a new issue. Notwithstanding this, the bank enjoyed a high credit in England between the years 1870 and 1889, and was recognized abroad as one of the great banks of the world. It was of the highest benefit to the country during that period, loaning, as it did, to breeders and agriculturists at a fair rate of interest, with an amortization of the loan at a rate as low as 15 per cent per annum. This historic bank took advantage of the guaranteed banking act (mentioned herein), and is now in liquidation.

Few banking institutions here loan money on real estate, the usual course being to loan on short-time bills at 7 and 8 per cent. The current rate of interest, outside this capital, is higher than the above, while on real estate the rate in the country and in this city varies from 15 to 18 per cent. The constant fluctuations in the daily price of gold is a large source of revenue to the banks of this city. It is customary for the banks to lend gold against paper money, with a wide margin, and then by loaning at regular interest the paper money held as such security they make interest on both loans, which, of course, yields a large profit. Each bank is a constant buyer

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and seller of gold on the Bolsa, and, if all were to act in harmony, they could at any time depress or raise the current quotations at their will.

Incident to this brief sketch, I desire to call your attention to the following table, which I have prepared with the purpose of showing the relative position occupied here by different countries in regard to commerce and banking. The illogical and unsatisfactory position in which the commerce of the United States is placed by the absence of proper banking facilities can thus be more clearly seen.

Country.	Number of banks.	Imports from country named.	Exports to country named.
England	4	$35,835,492	$19,720,513
France	1	10,425,865	26,438,097
Spain	1	2,179,259	2,412,485
Germany	1	10,676,513	16,635,103
Italy	2	8,412,941	4,343,056
United States (and Canada)*	.....	7,376,583	4,831,454

*The trade of Canada is charged to us by the Argentine statistician.

It will be seen that the United States is the only country doing, or attempting to do, any business with this country that is not represented here by some banking interest. The consequent result is that the whole business done between the United States and this country is obliged to pay tribute to English or German banks. The injury done to our trade by reason of this condition is marked. An American coming here with drafts on the most solvent bank in the United States can not obtain cash for them nor use them in any way other than to have them forwarded for collection via England. The total absence in this city of direct American banking facilities makes the transaction of business with the United States unsatisfactory, slow, and unpleasant, and is, I believe, partly responsible for our commercial backsliding here. This condition makes it practically an impossibility for our merchants to keep in touch with this market or to investigate credits and conduct their business operations as they are accustomed to do at home. Such a condition of affairs is a standing menace and drawback to any considerable extension of our trade with this country, and equally a reflection on our ability as a people to successfully carry on a foreign trade worthy of any mention in competition with other countries. This city offers a splendid field for American banking capital, and I am satisfied that an American bank, conducted as our banks are, would command great favor here and find many advantages and facilities extended to it. I am equally certain that it would be the means of extending and enlarging our commerce with this country.

EXHIBIT A.

The following is the balance sheet of the Banco de Italia y Rio de la Plata up to September 30, 1895:

Balence at 30 de Setiembre de 1895.—Caja Central y Sucursales.—Publicado en cumplimiento de articulo 360 del Codigo de Comercio.

Activo.	Curso legal.	Oro sellado.
Acciones series á emitir	.....	3,000,000.00
Caja existencia en efectivo	7,932,608.81	1,467,806.77
Corresponsales de ultramar	3,964.64	653,132.62
Pagarés y obligaciones á cobrar	18,553,693.36	1,800,626.97
Cuentas corrientes	2,391,878.99	409,921.78
Cuentas varias	1,396,235.28	2,769,672.60
Conversion	.....	191,629.45
Total	30,278,381.08	10,292,790.19

Pasivo.	Curso legal.	Oro sellado.
Capital autorizado	.....	8,000,000.00
Fondo de reserva	.....	314,302.12
Cuentas corrientes á la vista	17,516,918.12	944,508.24
Obligaciones y depts. á plaza fijo	9,827,239.40	329,344.78
Corresponsales de ultramar	.....	11,714.51
Cuentas varias	2,255,218.35	692,920.54
Conversion	679,005.21	.....
Total	30,278,381.08	10,292,790.19

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ITALY.

[Italian foreign office, per secretary of the United States embassy.]

1, 2. There are in the Kingdom banks of credit with power to issue money, banks of ordinary credit, and banks of popular credit. Only the first are under the supervision of the ministry of the treasury, and these alone are here described. Before the law of August 10, 1893, six banks were authorized to issue notes, four of which issued stock—the National Bank of the Kingdom, National Bank of Tuscany, Tuscan Bank of Credit, and the Roman Bank—and two public establishments of credit with no shareholders, viz, Bank of Sicily and the Bank of Naples. Under the abovementioned law three of the four existing banks issuing shares, viz, National Bank of the Kingdom, National Bank of Tuscany, and the Tuscan Bank of Credit, were authorized to merge into one single bank with shares, namely, the Bank of Italy, which began business on the 1st of January, 1894. The Roman Bank was compelled to liquidate, while the two southern banks of Naples and Sicily remained unchanged. There are no fixed requisites or special conditions by which a bank of ordinary credit can obtain the power of issuing money. This privilege is specially granted to the bank mentioned in a banking act, and therefore only obtained by special legislation. The law of 1893, giving right of emission only to the Bank of Italy and the two southern banks, has tacitly limited the operations they are authorized to transact.

3. There is, in the ministry of the treasury, a central office of inspection of circulation and the banks of emission intrusted with the duty of requiring exact observance of the law by these banks and that they comply with the conditions under which they are granted the power of emitting money and of carrying on the abovementioned operations.

4. The law of the 10th of August, 1893, prescribes for the Bank of Italy a capital of 300,000,000 lire divided into 300,000 nominal shares of 1,000 lire each. However, by the convention of October 30, 1894, approved by royal decree December 10, 1894, referred to by the law of August 8, 1895, the said capital was reduced by 30,000,000 to 270,000,000, divided into 300,000 nominal shares of 900 lire each. The capital of the banks of Naples and Sicily is not determined by law. Their capital has accumulated through the adding of annual net profits, as there are no shareholders to whom these profits would have to be returned. The Bank of Italy is administered according to its own statutes; the principal agents of administration are, the general assembly of shareholders, the superior council, and the board of general directors. The statutes are approved by the Government, which also approves the nomination of the director general of the bank. The management of the banks of Naples and Sicily is also subordinate in its fundamental lines, to their respective statutes, approved by Government, and which are at this present moment being elaborately revised to make them conform to the law of August 8, 1895. The principal agents of their administration are the general council composed of delegates, communal, provincial, and commercial, of the districts in which they operate; the council of administration, composed of delegates from the general council and from the Government, and the board of general directors. The Bank of Italy, however, is based on shares. The responsibility of its shareholders is limited to the shares belonging to each. On the 10th and 20th and last day of each month, the banks must transmit to the ministry of the treasury a statement of their operations up to date. Such statements, compiled according to forms approved by the Government, contain the most important data concerning their profits and losses. They must also transmit their annual balances and returns. The said office of inspection, organized under the ministry of the treasury, to which is conceded the most ample powers in the matter, is intrusted with the verification of these returns and statements; besides this, delegates of this office attend all the meetings of the shareholders and of the superior council of the Bank of Italy, and all the meetings of the general councils and councils of administration of the southern banks, with the right to suspend proceedings if contrary to the laws or to the statutes. The banks of emission can: (1) Discount at the rate of exchange for not more than four months with signatures of at least two parties, unquestionably solvent; on the ordinary bonds of the treasury; on secured notes emitted by societies of wholesale trades legally constituted and having unincumbered deposits; on the grant of titles on which the bank can draw advances. (2) Make advances, for not more than six months—(*a*) on state bonds, for four-fifths of the current quotation value, including those of long maturity; (*b*) on ordinary bonds of the treasury, for the entire value; (*c*) on titles guaranteed by the state; on bills of funded banks of credit; on titles payable in gold emitted or guaranteed by foreign states, for three-fourths of the stock exchange value, but not beyond the par value; (*d*) on valuations of gold and silver, national as well as foreign, at legal exchange, and on bars of gold; (*e*) on silks, raw and worked, in gauzes and in the woof, or on silver bars, at less than the two-thirds of their value; (*f*) on pledges of unincumbered deposits from wholesale warehouses legally authorized; and on orders for manufactured articles or sulphur for not more than half the value they represent;

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(*g*) on certificates of deposits of spirits and cognac in warehouses authorized by the laws of August 29, 1889, and of December 24, 1891, for not more than half the value of the alcohol or cognac deposited. The operations by which Nos. 1 and 2 can be effected to any amount, are on condition that the amount of notes issued, by means of which they are transacted, does not exceed the maximum of the limit established for the circulation of each bank—that is, 800,000,000 lire for the Bank of Italy, 242,000,000 for the Bank of Naples, and 55,000,000 for the Bank of Sicily; in all, 1,097,000,000. This circulation, which is allowed in the interest of commerce, remains distinct from that allowed for advances to the treasury, which can amount to as much as 135,000,000 lire. The security for negotiable loans depends upon the solvency of the signatures covering the goods accepted on discount, and the security for loans on titles, upon the quality; they must be state titles exclusively and guaranteed by the state. The metallic reserve for circulation made available by these loans is fixed at 40 per cent, of which three-fourths must be in gold. The annual profits of the Bank of Italy are, first, to constitute an extraordinary reserve fund to meet losses caused either by the liquidating of the Roman Bank or by the closing up of its own real-estate operations or transactions contrary to law. Of the balance, an annual dividend of not over 40 lire can be paid to the shareholders; the surplus profits go to increase the ordinary reserve fund of the bank. The profits of the southern banks are applied to possible losses in the liquidation of their real-estate transactions, to protect some unimportant charitable payments, and to increase their respective capitals.

5. Banks of emission can receive, without any limit, deposits on noninterest bearing current accounts. By virtue of article 12 of the law of August 10, 1893, and of article 34 of the law of August 8, 1895, they can also receive deposits on current accounts bearing interest, with the condition, however, not to exceed for the Bank of Italy 130,000,000 lire, Bank of Naples 50,000,000 lire, Bank of Sicily 15,000,000 lire, and the further condition that the interest shall not, in any case, exceed one-half of the amount of the discount for three years from the enforcing of the above-mentioned law, and the third of that amount during the following years.

6. The State has no interest as a shareholder in the banks of emission. However, it may consider itself the owner of the capital of the two southern banks, which have no shareholders, and in which no one else can claim rights of ownership.

7. In the past the banks of emission were authorized to negotiate real-estate loans. The law of August 10, 1893, has, however, prohibited them from undertaking such operations, and the branches transacting real-estate business are now in liquidation. The banks of emission can receive the provincial customs. The Bank of Naples has, since its origin, conducted the business of the national pawn offices; and has also a savings bank branch which has no shareholders. The Bank of Italy, since February 1, 1895, has been intrusted with the provincial business of the treasury on account of the Government. All the banks of emission are required to allow the public, in exchange for notes with the addition of the exchange according to the rate of the preceding day, certificates for the payment of charges for entry which otherwise would have to be paid in metallic value, and to keep the corresponding sums in coin, at the disposal of the foreign branch of the treasury, for its needs.

8. The banks are required to transmit to the ministry of the treasury every ten days the condition of their transactions. These statements are published in the Official Gazette of the Kingdom, by the bureau of inspection. The law provides for both ordinary and extraordinary examinations of the banks. An annual report on their operations and the report of the extraordinary examinations, which occur biennially, are submitted to Parliament. The statements and annual balances of the banks are made public. The correspondence with the State relative to their management and their accounts are audited and certified to by the central office of inspection.

9. On the circulation on account of trade, after having deducted the amount of the metallic reserve, a tax of 1 per cent per year is assessed for the first two biennial periods following the enforcement of the law of August 10, 1893. At the end of the second biennial period, when the liquidation of the real-estate transactions of the banks, certified to by the Government, proceeds regularly according to law, the tax on circulation shall be reduced to a fifth of the average rate of discount, in the six months to which the taxed circulation belongs, on condition that the tax itself does not exceed the proportion of 1 per cent. Whenever the circulation exceeds the normal limits, and when the excess is guaranteed by a special metallic reserve of 40 per cent and not beyond—45,000,000 lire for the Bank of Italy, 14,000,000 lire for the Bank of Naples, and 3,500,000 lire for the Bank of Sicily—the surplus circulation is subject to an extraordinary tax, equal (including the normal tax) to two-thirds of the sum of the discount. However, the part of the circulation exceeding these limits, when it is entirely covered by the metallic reserve is not subject to this extraordinary tax. Beyond these limits, and to double the sums above mentioned, the surplus circulation is subject to an extraordinary tax equivalent (including the normal tax) to the entire amount of the discount. If the

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circulation exceeds double the above-mentioned sum, or the prescribed reserve is not maintained, it would be liable to an exceptional tax corresponding to double the amount of the discount. The banks of emission are required to make advances to the treasury to the amount of 100,000,000 lire for the Bank of Italy, 28,000,000 lire for the Bank of Naples, and 7,000,000 lire for the Bank of Sicily. In consideration of the advances made, the banks have the privilege of issuing their own notes (circulation on account of the State), with a condition, however, to maintain a metallic reserve of not less than a third of the amount. Such circulation is not taxed. The treasury returns an interest on the sums advanced, which has been fixed by the law of August 8, 1895, at 1½ per cent, clear of any tax. Another burden imposed on the three banks of emission is that of investing in real estate, when required to do so, 200,000,000 lire in gold, to be held at the disposal of the treasury, which will give them as compensation 200,000,000 lire in bonds of the State, with the privilege of including them, up to the amount of the sum thus invested in land, in their profits reserved for emission and for debts at sight. The 200,000,000 lire are thus divided: Bank of Italy 145,000,000, Bank of Naples 45,000,000, and Bank of Sicily 10,000,000. The treasury, if it is benefited by such transactions, shall, upon a deposit of bonds of the State, return to the banks an equal amount of gold.

10. The Italian banking legislation contains no special provision relating to the affairs of insolvent banks of emission, hence they would be subject to common law proceedings. At their liquidation provision would have to be made by ordinary methods, reserving to decide if the bearers of the bonds had preferred rights over the other creditors, at least on the metallic reserve applied as security for those same bonds, the right of issue not being recognized by the banking law of 1893.

11. The extreme limit of the banking circulation for five years is fixed at the sum of 1,097,000,000 lire, thus divided: Bank of Italy, 800,000,000 lire; Bank of Naples, 242,000,000 lire, and Bank of Sicily, 55,000,000 lire. At the end of the five years each bank must begin and continue successively to reduce its circulation biennially by a proportionate annual quota in such manner that after fifteen years from the enforcement of the law of 1893 the circulation shall be within the following limits: Bank of Italy, 630,000,000 lire; Bank of Naples, 190,000,000 lire; Bank of Sicily, 44,000,000 lire; total, 864,000,000 lire. The bank that at the end of fifteen years does not possess the capital or assets corresponding to the third of the circulation allowed it shall have to diminish it proportionately within three months; the diminished circulation of a bank shall be allowed to those who have or shall pay in the corresponding capital and profits to secure the additional circulation. The issue of each bank can exceed these limits when the respective bonds are entirely represented by legal values or by gold in bars in the banks. The circulation corresponding to advances made to the State are also excluded from these limits. The circulation is guaranteed by a 40 per cent metallic reserve. Thirty-three per cent of such reserve must be exclusively in gold or silver in the proportion of three-fourths gold and one-fourth silver, and the remaining 7 per cent may be bills of exchange payable abroad in gold or in values equivalent to the requirements of the Latin Monetary Union, or by certificates of deposit on foreign accounts current and payable in gold or in equivalent values of the union itself in account with the banks of emission, or with the bankers and the corresponding banks of the treasury.

12. The obligation to exchange the bank notes for metallic value and on sight is, as a principle, unlimited. Such an obligation remains unaffected by law, at least for banks that refuse to effect investments in real estate of the above-mentioned 200,000,000 in gold, at the disposal of the treasury of the State. All having consented to make such real-estate investments, the exchange of the notes is now being requested, for bonds of the State as well as specie, in which case the banks have the right to claim from the bearer the cost of the exchange at the day's rate.

PERSIA.

[Alex. McDonald, United States minister.]

1. There are only three banks in Persia—the Imperial Bank of Persia, a British institution, founded in 1889 under royal charter (British) and a special Persian firman; the Banque de Prets de Perse, a Russian establishment, which has, it is said, been taken over by the Russian Government, and a branch of the International Bank of Moscow.

2. A permission or firman of the Shah, which is a matter of private negotiation.

3. Once a bank established, rules are so elastic and Persian superintendence so lax that it requires only little management to evade regulations.

4. With regard to the Imperial Bank of Persia, the capital, originally £1,000,000, has been reduced to £650,000 through fall of silver, in 100,000 [£10 (£6 10s.)] shares fully paid up, with a reserve liability in case of liquidation of £10 per share. (B) A board of directors in London undertakes the administration of the bank and

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appoints a chief manager in Persia and local managers in various towns of Persia, also in Bombay. In London there is only a secretary under the control of the board. (C) Reserve liability of £10 on liquidation. (D) Reports published yearly in London. (E) A Government official certifies the existence in Teheran of a reserve of 33 per cent in specie (gold or silver) against the issue of bank notes, of which the Imperial Bank has the monopoly. (F, G, H) Conditions fixed by the board from time to time, but loans on real property require Persian Government approval. (I) See E. (J) At discretion of board. Banque de Prets, capital 3,000,000 francs, say, £120,000; no issue of notes; board in St. Petersburg; little or no Persian Government control; business almost exclusively loans on jewelry or any objects—in fact, pawnbroking. International Bank of Moscow; banking principally connected with raw produce; board in Moscow; no issue of notes; practically no Persian control.

5. The Imperial Bank of Persia allows an interest on (silver) deposits of 4 per cent per annum for six months, or 6 per cent per annum for one or more years. No interest on deposits at call. The Banque de Prets and the International Bank of Moscow allow the same, but give 3 per cent on deposits at call.

6. Not at all, but in the Imperial Bank of Persia it has a royalty of 6 per cent, minimum £4,000, on net profits.

7. The Imperial Bank of Persia has branches at Tabriz, Resht, Meshed, Isfahan, Yezd, Shiraz, Bushire. The other banks have no branches.

8. By annual reports published in London for the Imperial Bank of Persia and in Russia for the other two banks.

9. See 6 for the Imperial Bank of Persia; 10 per cent of profits of the Banque de Prets (no profits have been made). We think no stipulation for the International Bank of Moscow.

10. The New Oriental Bank Corporation had branches in Persia, which were bought up by the Imperial Bank of Persia before the insolvency of the former. No other case to report.

11. The Imperial Bank of Persia issues notes against 33 per cent reserve under Government control to an amount equal to the extent of its capital.

12. Notes are paid on demand and reissued.

13. The paper of the chief manager of the Imperial Bank transmitted and the annexed report give all information obtainable. There are a number of private bankers in Persia, but it is impossible to obtain any information concerning them.

The Imperial Bank of Persia.—Balance sheet, September 30, 1894.

ASSETS.

Cash in hand and at bankers	£121,204	
Coin in transit	63,654	
		£184,858
Investments:		
Imperial Government of Persia, 6 per cent loan, 1892, £151,000 at 90		135,900
Loan to Persian Government		26,724
New Oriental Bank Corporation, Limited		4,000
Bills discounted, loans, etc		1,072,837
Bills receivable, including past due bills		478,535
Bank premises, etc		17,407
Total		1,920,261

LIABILITIES.

Capital		1,000,000
Reserve fund		14,489
Notes in circulation		95,515
Deposits:		
In London	£17,189	
In Persia (in silver)	228,704	
Elsewhere (in silver)	23,268	
		269,161
Bills payable, etc		510,139
Profit and loss account		30,957
Total		1,920,261

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[Since the completion of the report proper of the Comptroller of the Currency the Committee on Banking and Currency of the House of Representatives called for certain information. The information being of a general character it has been deemed best to give it a place in the Appendix, which is herewith done. Tables showing the condition of the reserve of national banks for the years covered by the inquiry appear on pp. 394-413.]

A.—INSOLVENT NATIONAL BANKS HAVING A CAPITAL OF $50,000 OR UNDER, WITH DATES OF ORGANIZATION AND APPOINTMENT OF RECEIVER, CLAIMS PROVED, DIVIDENDS PAID, TOTAL LOSSES, CAPITAL, AVERAGE CASH RESERVE AND AVERAGE TOTAL RESERVE HELD DURING YEAR PRIOR TO INSOLVENCY, CIRCULATION ISSUED, REDEEMED, AND AMOUNT OUTSTANDING OCTOBER 31, 1895.

	Name and location of bank.	Charter number.	Date of organization.	Date of appointment of receiver.	Total claims proved.*	Total dividends paid.	Total losses.	Capital stock.	Average cash reserve held during year prior to insolvency.	Average total reserve held during year prior to insolvency.	Circulation.			
											Issued.	Redeemed.	Outstanding.	
1	First National Bank, Attica, N. Y..	199	Jan. 14, 1864	Apr. 14, 1865	$122,089	$70,811	$51,278	$50,000	$10,658	$10,658	$44,000	$43,757	$243	1
2	First National Bank, Medina, N. Y..	229	Feb. 3, 1864	Mar. 13, 1867	82,338	32,305	50,033	50,000	6,011	6,011	40,000	39,761	239	2
3	National Bank of Vicksburg, Miss..	803	Feb. 14, 1865	Apr. 24, 1868	33,870	16,654	17,216	50,000	15,936	15,936	25,500	25,443	57	3
4	First National Bank, Rockford, Ill..	429	May 20, 1864	Mar. 15, 1869	69,874	29,277	40,597	50,000	5,626	5,626	45,000	44,733	267	4
5	First National Bank, Fort Smith, Ark	1631	Feb. 6, 1866	May 2, 1872	15,142	15,142	.....	50,000	5,802	5,802	45,000	44,545	455	5
6	First National Bank, Carlisle, Pa...	21	July 7, 1863	Oct. 24, 1873	67,292	46,634	20,658	50,000	13,164	13,164	45,000	44,455	545	6
7	Gibson County National Bank, Princeton, Ind	2066	Nov. 30, 1872	Nov. 28, 1874	62,646	62,646	.....	50,000	1,825	2,974	43,800	43,480	320	7
8	First National Bank, Bedford, Iowa.	2298	Sept. 18, 1875	Feb. 1, 1876	56,457	12,624	43,833	30,000	1,500	1,500	27,000	26,790	210	8
9	First National Bank, Osceola, Iowa.	1776	Jan. 26, 1871	Feb. 26, 1876	34,536	34,536	.....	50,000	5,253	9,232	45,000	44,554	446	9
10	First National Bank, La Crosse, Wis.	1313	June 20, 1865	Apr. 11, 1876	35,952	65,783	70,169	50,000	21,419	39,039	45,000	44,223	777	10
11	First National Bank, Greenfield, Ohio	101	Oct. 7, 1863	Dec. 12, 1876	35,023	9,456	25,567	50,000	10,038	19,679	29,662	28,627	1,035	11
12	First National Bank, Winchester, Ill.	1484	July 25, 1865	Mar. 16, 1877	140,735	89,715	51,020	50,000	7,888	23,793	45,000	44,183	817	12
13	First National Bank, Delphi, Ind ...	1949	Mar. 25, 1872	July 20, 1877	†81,941	81,941	.....	50,000	19,436	32,142	45,000	44,200	800	13
14	First National Bank, Dallas, Tex ...	2157	July 16, 1874	June 8, 1878	77,104	29,377	47,727	50,000	8,787	11,832	29,800	29,250	550	14
15	First National Bank, Bozeman, Mont	2027	Aug. 14, 1872	Sept. 14, 1878	70,191	69,437	754	50,000	733	3,275	44,400	43,735	665	15
16	Merchants' National Bank, Fort Scott, Kans	1927	Jan. 20, 1872	Sept. 25, 1878	27,801	16,670	11,131	50,000	11,410	19,473	35,328	34,653	675	16
17	Farmers' National Bank Platte City, Mo	2356	May 5, 1877	Oct. 1, 1878	†11,803	11,803	.....	50,000	2,881	2,881	27,000	26,750	250	17
18	First National Bank, Monticello, Ind.	2208	Dec. 3, 1874	July 18, 1879	21,182	20,998	184	50,000	3,378	7,119	27,000	26,517	483	18
19	First National Bank, Butler, Pa	309	Mar. 11, 1864	July 23, 1879	108,385	82,060	26,325	50,000	19,799	28,132	71,165	68,280	2,885	19
20	First National Bank of Union Mills, Union City, Pa	110	Oct. 23, 1863	Mar. 24, 1883	186,993	129,505	57,488	50,000	22,423	25,614	43,000	41,532	1,468	20
21	Hot Springs National Bank, Hot Springs, Ark	2887	Feb. 17, 1883	June 2, 1884	†39,812	39,812	.....	50,000	37,795	49,999	40,850	39,830	1,020	21
22	First National Bank, Jamestown, N. Dak	2578	Oct. 25, 1881	Sept. 13, 1884	†8,807	8,807	.....	50,000	7,393	17,095	18,650	18,340	310	22
23	Logan National Bank, West Liberty, Ohio	2942	May 7, 1883	Oct. 18, 1884	84,978	59,057	25,021	50,000	1,124	3,268	23,400	22,960	440	23

* Exclusive of claims surrendered in settlement of liabilities.

† Including interest on claims proved.

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A.—Insolvent National Banks having a Capital of $50,000 or under, with Dates of Organization and Appointment of Receiver, Claims Proved, Dividends Paid, Total Losses, Capital, etc.—Continued.

	Name and location of bank.	Charter number.	Date of organization.	Date of appointment of receiver.	Total claims proved.*	Total dividends paid.	Total losses.	Capital stock.	Average cash reserve held during year prior to insolvency.	Average total reserve held during year prior to insolvency.	Circulation. Issued.	Redeemed.	Outstanding.	
24	Farmers' National Bank, Bushnell, Ill.	1791	Feb. 18, 1871	Dec. 17, 1884	†$86,263	$86,263	.....	$50,000	$2,250	$7,677	$44,000	$42,518	$1,482	24
25	Schoharie County National Bank, Schoharie, N. Y.	1510	Aug. 9, 1865	Mar. 23, 1885	140,333	59,461	$80,872	50,000	14,661	26,508	38,350	36,050	2,300	25
26	First National Bank, Lake City, Minn.	1740	Nov. 29, 1870	Jan. 4, 1886	†131,024	131,024	.....	50,000	10,231	60,721	44,420	42,834	1,586	26
27	First National Bank, Wahpeton, N. Dak.	2624	Feb. 2, 1882	Apr. 8, 1886	112,135	52,402	59,733	50,000	3,486	12,119	17,120	16,620	500	27
28	First National Bank, Blair, Nebr.	2724	June 7, 1882	Sept. 8, 1886	†82,946	82,946	.....	50,000	6,384	12,985	26,180	25,605	575	28
29	First National Bank, Pine Bluff, Ark.	2776	Sept. 18, 1882	Nov. 20, 1886	120,129	61,379	58,750	50,000	25,540	27,785	26,280	25,600	680	29
30	Palatka National Bank, Palatka, Fla.	3266	Nov. 20, 1884	June 3, 1887	†9,492	9,492	.....	50,000	5,308	6,561	19,210	18,715	495	30
31	Henrietta National Bank, Henrietta, Tex.	3022	Aug. 8, 1883	Aug. 17, 1887	†86,442	86,442	.....	50,000	13,691	17,485	11,250	10,940	310	31
32	National Bank of Sumter, S. C.	3082	Nov. 26, 1883	Aug. 24, 1887	†80,120	80,120	.....	50,000	13,800	36,903	11,250	10,660	590	32
33	First National Bank, Dansville, N. Y.	75	Sept. 4, 1863	Sept. 8, 1887	210,074	46,546	163,528	50,000	15,950	24,887	15,730	14,110	1,620	33
34	Madison National Bank, Madison, S. Dak.	3597	Nov. 29, 1886	June 23, 1888	51,012	32,009	19,003	50,000	5,332	5,604	11,250	11,078	172	34
35	Lowell National Bank, Lowell, Mich.	1280	June 14, 1865	Sept. 19, 1888	†93,051	93,051	.....	50,000	12,941	18,276	27,800	25,125	2,675	35
36	National Bank of Shelbyville, Tenn.	2198	Oct. 29, 1874	Dec. 13, 1889	143,454	43,289	100,165	50,000	2,600	3,772	16,710	14,415	2,295	36
37	Third National Bank, Malone, N. Y.	3366	July 15, 1885	Dec. 30, 1889	58,797	58,356	441	50,000	5,774	14,113	10,750	10,180	570	37
38	Harper National Bank, Harper, Kans.	3431	Jan. 6, 1886	Feb. 10, 1890	22,436	20,410	2,026	50,000	2,421	4,293	10,750	10,120	630	38
39	Gloucester City National Bank, Gloucester City, N. J.	3936	Oct. 26, 1888	June 12, 1890	30,566	16,047	14,519	50,000	2,875	2,875	11,250	10,830	420	39
40	State National Bank, Wellington, Kans.	3564	Oct. 1, 1886	Sept. 25, 1890	†60,902	60,902	.....	50,000	9,114	24,909	11,250	10,220	1,030	40
41	First National Bank, Belleville, Kans.	3386	Aug. 28, 1885	Dec. 12, 1890	30,516	30,516	.....	50,000	2,898	5,170	11,250	10,625	625	41
42	Second National Bank, McPherson, Kans.	3791	Sept. 16, 1887	Mar. 25, 1891	42,962	21,705	21,257	50,000	14,753	20,636	11,250	9,870	1,380	42
43	First National Bank, Erie, Kans.	3963	Jan. 15, 1889	July 2, 1892	†35,146	35,146	.....	50,000	4,461	5,643	11,250	9,230	2,020	43
44	First National Bank, Grant, Nebr.	4170	Dec. 4, 1889	Aug. 14, 1894	†2,233	2,233	.....	50,000	2,640	4,186	11,250	5,270	5,980	44
	Total				3,204,984	2,144,789	1,060,195	2,180,000	417,389	697,352	1,284,105	1,241,213	42,892	

* Exclusive of claims surrendered in settlement of liabilities.

† Including interest on claims proved.

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B.—Insolvent National Banks having a Capital Stock of over $50,000 and not exceeding $100,000, with Dates of Organization and Appointment of Receiver, Claims Proved, Dividends Paid, Total Losses, Capital, Average Cash Reserve and Average Total Reserve held during Year prior to Insolvency, Circulation Issued, Redeemed, and Amount Outstanding October 31, 1895.

	Name and location of bank.	Charter number.	Date of organization.	Date of appointment of receiver.	Total claims proved.*	Total dividends paid.	Total losses.	Capital stock.	Average cash reserve held during year prior to insolvency.	Average total reserve held during year prior to insolvency.	Circulation.			
											Issued.	Redeemed	Outstanding.	
1	Tennessee National Bank, Memphis, Tenn	1225	June 5, 1865	Mar. 21, 1867	$376,392	$65,335	$311,057	$100,000	$56,698	$56,698	$90,000	$89,758	$242	1
2	First National Bank, Selma, Ala	1537	Aug. 24, 1865	Apr. 30, 1867	289,467	132,608	156,859	100,000	14,700	14,700	85,000	84,591	409	2
3	First National Bank, Bethel, Conn	1141	May 15, 1865	Feb. 28, 1868	†86,737	86,737	.....	60,000	4,324	4,324	26,300	26,145	155	3
4	First National Bank, Keokuk, Iowa	80	Sept. 9, 1863	Mar. 3, 1868	205,256	134,929	70,327	100,000	10,919	10,919	90,000	89,664	336	4
5	First National Bank, Mansfield, Ohio	436	May 24, 1864	Oct. 18, 1873	175,081	107,258	67,823	100,000	21,410	21,410	90,000	88,960	1,040	5
6	First National Bank, Topeka, Kans.	1660	Aug. 23, 1866	Dec. 16, 1873	55,372	31,668	23,704	100,000	30,102	58,150	90,000	88,946	1,054	6
7	First National Bank, Norfolk, Va	271	Feb. 23, 1864	June 3, 1874	176,601	101,545	75,056	100,000	37,717	37,717	95,000	93,700	1,300	7
8	First National Bank, Tiffin, Ohio	900	Mar. 16, 1865	Oct. 22, 1875	237,824	108,318	129,506	100,000	39,551	63,658	45,000	44,052	948	8
9	First National Bank, Duluth, Minn.	1954	Apr. 6, 1872	Mar. 13, 1876	†88,697	88,697	.....	100,000	9,625	18,624	45,000	44,703	297	9
10	Watkins National Bank, Watkins, N. Y	456	June 2, 1864	July 12, 1876	†60,647	60,647	.....	75,000	7,155	14,532	67,500	66,054	1,446	10
11	First National Bank, Wichita, Kans.	1913	Jan. 2, 1872	Sept. 23, 1876	97,464	59,121	38,343	60,000	24,637	37,410	43,200	42,652	548	11
12	Northumberland County National Bank, Shamokin, Pa	689	Jan. 9, 1865	Mar. 12, 1877	175,952	136,474	39,478	67,000	37,336	51,377	60,300	59,255	1,045	12
13	National Exchange Bank, Minneapolis, Minn	719	Jan. 16, 1865	May 24, 1877	227,355	202,753	24,602	100,000	20,239	62,884	90,000	88,540	1,460	13
14	First National Bank, Georgetown, Colo	1991	May 21, 1872	Aug. 18, 1877	196,356	73,890	122,466	75,000	41,048	65,636	45,000	44,595	405	14
15	Commercial National Bank, Kansas City, Mo	1995	June 3, 1872	Feb. 11, 1878	†52,514	52,514	.....	100,000	12,030	22,686	44,500	43,499	1,001	15
16	First National Bank, Tarrytown, N. Y	364	Apr. 5, 1864	Mar. 23, 1878	118,371	107,575	10,796	100,000	14,275	57,613	89,200	87,093	2,107	16
17	First National Bank, Waynesburg, Pa	305	Mar. 5, 1864	May 15, 1878	36,109	21,710	14,399	100,000	16,000	24,942	7,002	6,242	760	17
18	People's National Bank, Helena, Mont	2105	May 13, 1873	Sept. 13, 1878	168,048	66,810	101,238	100,000	16,549	22,426	89,300	88,646	654	18
19	First National Bank, Warrensburg, Mo	1856	July 31, 1871	Nov. 1, 1878	†100,870	100,870	.....	100,000	12,336	23,818	45,000	44,114	886	19
20	Commercial National Bank, Saratoga Springs, N. Y	1227	June 6, 1865	Feb. 11, 1879	†137,428	137,428	.....	100,000	18,171	34,679	86,900	85,028	1,872	20
21	National Bank of Poultney, Vt	1200	May 31, 1865	Apr. 7, 1879	†88,176	88,176	.....	100,000	8,323	17,709	90,000	87,532	2,468	21
22	First National Bank, Meadville, Pa.	115	Oct. 27, 1863	June 9, 1880	†96,176	96,176	.....	100,000	9,213	51,445	89,500	86,524	2,976	22

*Exclusive of claims surrendered in settlement of liabilities. †Including interest on claims proved.

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B.—Insolvent National Banks having a Capital Stock of over $50,000 and not exceeding $100,000, with Dates of Organization and Appointment of Receiver, Claims Proved, Dividends Paid, etc.—Continued.

	Name and location of bank.	Charter number.	Date of organization.	Date of appointment of receiver.	Total claims proved.*	Total dividends paid.	Total losses.	Capital stock.	Average cash reserve held during year prior to insolvency.	Average total reserve held during year prior to insolvency.	Circulation.			
											Issued.	Redeemed.	Outstanding.	
23	First National Bank, Buffalo, N. Y.	235	Feb. 5, 1864	Apr. 22, 1882	$894,767	$389,222	$505,545	$100,000	$50,525	$378,202	$99,500	$96,925	$2,575	23
24	First National Bank, Leadville, Colo.	2420	Mar. 19, 1879	Jan. 24, 1884	206,991	119,390	87,601	60,000	54,332	86,291	53,000	49,748	3,252	24
25	City National Bank, Lawrenceburg, Ind	2889	Feb. 24, 1883	Mar. 11, 1884	46,441	26,809	19,632	100,000	14,758	47,002	77,000	75,740	1,260	25
26	First National Bank, St. Albans, Vt.	269	Feb. 20, 1864	Apr. 22, 1884	294,521	96,525	197,996	100,000	25,628	55,227	89,980	86,738	3,242	26
27	First National Bank, Monmouth, Ill.	2751	July 7, 1882	.....do.....	†264,268	264,268	.....	75,000	15,317	54,375	27,000	26,500	500	27
28	First National Bank, Albion, N. Y.	166	Dec. 12, 1863	Aug. 26, 1884	409,997	143,938	266,059	100,000	17,262	37,758	90,000	86,143	3,857	28
29	Lancaster National Bank, Clinton, Mass	583	Nov. 22, 1864	Jan. 20, 1886	†188,482	188,482	.....	100,000	10,908	29,188	72,360	67,572	4,788	29
30	First National Bank, Angelica, N. Y	564	Nov. 3, 1864	Aug. 19, 1886	†66,394	66,394	.....	100,000	5,641	9,911	89,000	84,702	4,298	30
31	City National Bank, Williamsport, Pa	2139	Mar. 17, 1874	May 4, 1886	†135,574	135,574	.....	100,000	8,556	54,754	43,140	38,995	4,145	31
32	First National Bank, Corry, Pa	605	Dec. 6, 1864	Oct. 11, 1887	174,120	161,497	12,623	100,000	16,231	27,948	73,829	68,112	5,717	32
33	Commercial National Bank, Dubuque, Iowa	1801	Mar. 4, 1871	Apr. 2, 1888	435,319	248,132	187,187	100,000	45,812	105,986	62,170	58,636	3,534	33
34	State National Bank, Raleigh, N. C.	1682	June 2, 1868	Mar. 21, 1888	326,222	172,909	153,313	100,000	26,653	42,493	22,500	20,005	2,495	34
35	First National Bank, Abilene, Kans.	2427	June 23, 1879	Jan. 21, 1890	75,638	66,221	9,417	100,000	5,907	8,803	21,240	19,940	1,300	35
36	Asbury Park National Bank, Asbury Park, N. J	3792	Sept. 17, 1887	July 2, 1891	8,753	8,753	.....	100,000	4,070	15,027	20,700	18,440	2,260	36
37	National City Bank, Marshall, Mich.	2023	July 29, 1872	June 22, 1891	†162,987	162,987	.....	100,000	19,638	31,766	44,000	36,023	7,977	37
38	First National Bank, Coldwater, Kans	3703	May 9, 1887	Oct. 14, 1891	34,014	18,196	15,818	52,000	4,617	4,968	11,200	9,860	1,340	38
39	First National Bank, Muney, Pa	837	Feb. 23, 1865	Feb. 9, 1892	†80,636	80,636	.....	100,000	24,195	26,713	94,899	75,251	19,648	39
40	First National Bank, Cedartown, Ga	4075	July 16, 1889	July 26, 1893	†36,619	36,619	.....	75,000	7,062	13,015	16,370	10,500	5,870	40
41	Spokane National Bank, Spokane Falls, Wash	3838	Jan. 24, 1888	Feb. 3, 1891	393,011	368,251	24,760	100,000	52,870	73,631	21,700	20,545	1,155	41
42	Red Cloud National Bank, Red Cloud, Nebr	3181	May 10, 1884	July 1, 1891	87,086	78,198	8,888	75,000	5,007	10,703	16,875	15,390	1,485	42
	Total	.....	.....	.....	7,568,733	4,894,240	2,674,493	3,874,000	877,347	1,887,118	2,550,165	2,446,058	104,107	

* Exclusive of claims surrendered in settlement of liabilities.

† Including interest on claims proved.

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C.—INSOLVENT NATIONAL BANKS HAVING A CAPITAL STOCK OF OVER $100,000 AND NOT EXCEEDING $200,000, WITH DATES OF ORGANIZATION AND APPOINTMENT OF RECEIVER, CLAIMS PROVED, DIVIDENDS PAID, TOTAL LOSSES, CAPITAL, AVERAGE CASH RESERVE, AND AVERAGE TOTAL RESERVE HELD DURING YEAR PRIOR TO INSOLVENCY, CIRCULATION ISSUED, REDEEMED, AND AMOUNT OUTSTANDING OCTOBER 31, 1895.

	Name and location of bank.	Charter number.	Date of organization.	Date of appointment of receiver.	Total claims proved. *	Total dividends paid.	Total losses.	Capital stock.	Average cash reserve held during year prior to insolvency.	Average total reserve held during year prior to insolvency.	Circulation.			
											Issued.	Redeemed.	Outstanding.	
1	Merchants' National Bank, Washington, D. C	627	Dec. 14, 1864	May 8, 1866	$669,513	$165,769	$503,744	$200,000	$78.965	$78,965	$180,000	$179,384	$616	1
2	National Unadilla Bank, Unadilla, N. Y	1463	July 17, 1865	Aug. 20, 1867	127,801	58,661	69,140	120,000	12,501	12,501	100,000	99,800	200	2
3	Croton National Bank, New York, N. Y	1556	Sept. 9, 1865	Oct. 1, 1867	170,752	143,307	27,445	200,000	175,531	175,531	180,000	179,706	294	3
4	Union Square National Bank, New York, N. Y	1691	Mar. 30, 1869	Dec. 15, 1871	†175,920	175,920	.....	200,000	23,160	23,160	50,000	49,753	247	4
5	Fourth National Bank, Philadelphia, Pa	286	Feb. 26, 1864	Dec. 20, 1871	342,054	342,054	.....	200,000	217,948	304,563	179,000	177,900	1,100	5
6	Waverly National Bank, Waverly, N. Y	1192	May 29, 1865	Apr. 23, 1872	79,864	77,568	2,296	106,100	11,079	28,968	71,000	70,146	854	6
7	Wallkill National Bank, Middletown, N. Y	1473	July 21, 1865	Dec. 31, 1872	†175,430	175,430	.....	175,000	17,457	35,825	118,900	117,769	1,131	7
8	First National Bank, Petersburg, Va	1378	July 1, 1865	Sept. 25, 1873	167,285	125,667	41,618	200,000	25,760	71,110	179,200	177,225	1,975	8
9	First National Bank of Utah, Salt Lake City, Utah	1695	Nov. 15, 1869	Dec. 10, 1874	93,021	19,002	74,019	150,000	12,563	35,808	118,191	117,179	1,012	9
10	Charlottesville National Bank, Charlottesville, Va	1468	July 19, 1865	Oct. 28, 1875	376,756	226,308	150,448	200,000	24,277	44,600	146,585	144,620	1,965	10
11	Miners' National Bank, Georgetown, Colo	2199	Oct. 30, 1874	Jan. 24, 1876	177,512	135,797	41,715	150,000	50,132	61,898	45,000	44,645	355	11
12	Fourth National Bank, Chicago, Ill.	276	Feb. 24, 1864	Feb. 1, 1876	35,801	18,258	17,543	200,000	32,417	51,269	85,700	83,041	2,659	12
13	National Bank of Fishkill, N. Y	971	Apr. 1, 1865	Jan. 27, 1877	†388,856	388,856	.....	200,000	10,969	20,630	177,200	174,676	2,524	13
14	First National Bank, Franklin, Ind.	50	Aug. 5, 1863	Feb. 13, 1877	†173,512	173,512	.....	132,000	16,191	21,602	92,092	90,032	2,060	14
15	Lock Haven National Bank, Lock Haven, Pa	1273	June 14, 1865	Aug. 20, 1877	254,647	254,647	.....	120,000	21,426	50,655	71,200	70,028	1,172	15
16	Central National Bank, Chicago, Ill.	2047	Sept. 18, 1872	Dec. 1, 1877	293,324	193,941	104,383	200,000	100,953	152,197	45,000	44,304	696	16
17	First National Bank, Ashland, Pa.	403	Apr. 24, 1864	Feb. 28, 1878	†33,105	33,105	.....	112,500	7,382	11,879	75,554	72,934	2,620	17
18	Washington County National Bank, Greenwich, N. Y	1266	June 30, 1865	June 8, 1878	†262,887	262,887	.....	200,000	13,536	30,471	114,220	111,977	2,243	18
19	German-American National Bank, Washington, D. C	2358	May 14, 1877	Nov. 1, 1878	282,370	105,763	176,607	130,000	28,297	64,092	62,500	62,110	390	19
20	Second National Bank, Scranton, Pa	49	Aug. 5, 1863	Mar. 15, 1879	†166,587	166,587	.....	200,000	9,948	27,409	91,465	87,883	3,582	20

*Exclusive of claims surrendered in settlement of liabilities.

†Including interest on claims proved.

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C.—Insolvent National Banks having a Capital Stock of over $100,000 and not exceeding $200,000, with Dates of Organization and Appointment of Receiver, Claims Proved, Dividends Paid, etc.—Continued.

	Name and location of bank.	Charter number.	Date of organization.	Date of appointment of receiver.	Total claims proved.*	Total dividends paid.	Total losses.	Capital stock.	Average cash reserve held during year prior to insolvency.	Average total reserve held during year prior to insolvency.	Circulation.			
											Issued.	Redeemed.	Outstanding.	
21	Vermont National Bank, St. Albans, Vt	1583	Oct. 11, 1865	Aug. 9, 1883	$422,772	$321,870	$100,902	$200,000	$27,716	$70,534	$65,200	$61,362	$3,838	21
22	Middletown National Bank, Middletown, N. Y	1276	June 14, 1865	Nov. 29, 1884	†684,428	684,428	.....	200,000	36,283	91,146	176,000	169,553	6,447	22
23	Abington National Bank, Abington, Mass	1386	July 1, 1865	Aug. 2, 1886	†117,878	117,878	.....	150,000	22,002	35,845	25,425	25,425	.....	23
24	Stafford National Bank, Stafford Springs, Conn	686	Jan. 7, 1865	Oct. 17, 1887	†255,495	255,495	.....	200,000	11,807	45,506	139,048	129,608	9,440	24
25	Second National Bank, Xenia, Ohio	277	Jan. 1, 1864	May 9, 1888	†318,554	318,554	.....	150,000	54,907	63,839	48,470	43,345	5,125	25
26	California National Bank, San Francisco, Cal	3592	Oct. 20, 1886	Jan. 14, 1889	†482,013	482,013	.....	200,000	57,103	108,497	45,000	42,830	2,170	26
27	Park National Bank, Chicago, Ill	3502	May 11, 1886	July 14, 1890	†452,017	452,017	.....	200,000	109,404	109,404	45,000	38,950	6,050	27
28	Lima National Bank, Lima, Ohio	2859	Jan. 16, 1883	Mar. 21, 1892	†179,691	179,691	.....	200,000	143,711	221,250	45,000	37,348	7,652	28
29	First National Bank, Brunswick, Ga	3116	Feb. 2, 1884	June 17, 1893	†250,731	250,731	.....	200,000	11,127	29,768	44,000	28,330	15,670	29
	Total	.....	.....	.....	7,615,576	6,305,716	1,309,860	5,095,600	1,364,552	2,078,922	2,815,950	2,731,863	84,087	

* Exclusive of claims surrendered in settlement of liabilities.

† Including interest on claims proved.

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D.—INSOLVENT NATIONAL BANKS HAVING A CAPITAL STOCK OF OVER $200,000 AND NOT EXCEEDING $500,000, WITH DATES OF ORGANIZATION AND APPOINTMENT OF RECEIVER, CLAIMS PROVED, DIVIDENDS PAID, TOTAL LOSSES, CAPITAL, AVERAGE CASH RESERVE AND AVERAGE TOTAL RESERVE DURING YEAR PRIOR TO INSOLVENCY, CIRCULATION ISSUED, REDEEMED, AND AMOUNT OUTSTANDING OCTOBER 31, 1895.

	Name and location of bank.	Charter number.	Date of organization.	Date of appointment of receiver.	Total claims proved.*	Total dividends paid.	Total losses.	Capital stock.	Average cash reserve held during year prior to insolvency.	Average total reserve held during year prior to insolvency.	Circulation.			
											Issued.	Redeemed.	Outstanding.	
1	VenangoNationalBank,Franklin,Pa.	1176	May 20,1865	May 1,1866	$434,531	$101,387	$333,144	$300,000	$59,154	$59,154	$85,000	$84,789	$211	1
2	FirstNationalBank,NewOrleans,La.	162	Dec. 18,1863	May 20,1867	1,119,313	884,429	234,884	500,000	1,058,113	1,058,113	180,000	178,875	1,125	2
3	Farmers and Citizens' National Bank, Brooklyn, N. Y	1223	June 5,1865	Sept. 6,1867	1,191,500	1,138,870	52,630	300,000	111,622	111,622	253,900	252,863	1,037	3
4	First National Bank of Nevada, Austin, Nev	1331	June 23,1865	Oct. 14,1869	170,012	163,982	6,030	250,000	59,068	59,068	129,700	128,757	943	4
5	Eighth National Bank, New York, N. Y	384	Apr. 6,1864	Dec. 15,1871	263,065	263,065	.....	250,000	193,046	193,046	243,393	241,272	2,121	5
6	Scandinavian National Bank, Chicago, Ill	1978	May 7,1872	Dec. 12,1872	254,901	143,209	111,692	250,000	65,090	108,723	135,000	134,718	282	6
7	Crescent City National Bank, New Orleans, La	1937	Feb. 15,1872	Mar. 18,1873	657,020	549,427	107,593	500,000	128,647	180,743	450,000	448,090	1,910	7
8	Atlantic National Bank, New York, N. Y	1388	July 1,1865	Apr. 28,1873	† 661,816	661,816	.....	300,000	164,752	164,752	100,000	98,863	1,137	8
9	First National Bank, Washington, D. C	26	July 16,1863	Sept. 19,1873	1,374,339	1,374,339	.....	500,000	159,864	286,570	450,000	443,044	6,956	9
10	Merchants' National Bank, Petersburg, Va	1548	Sept. 1,1865	Sept. 25,1873	992,636	259,487	733,149	400,000	35,635	73,340	360,000	356,976	3,024	10
11	Cook County National Bank, Chicago, Ill	1845	July 8,1871	Feb. 1,1875	1,795,992	228,412	1,567,580	500,000	293,000	399,818	285,100	283,433	1,667	11
12	City National Bank, Chicago, Ill	818	Feb. 16,1865	May 17,1876	703,658	545,593	158,065	250,000	198,000	281,008	137,209	134,231	2,978	12
13	First National Bank, Kansas City, Mo	1612	Nov. 23,1865	Feb. 11,1878	316,828	316,828	.....	500,000	81,856	170,735	44,940	42,460	2,480	13
14	First National Bank, Allentown, Pa.	161	Dec. 16,1863	Apr. 15,1878	90,424	79,725	10,699	250,000	14,257	26,067	78,641	75,655	2,986	14
15	German National Bank, Chicago, Ill.	1734	Nov. 15,1870	Dec. 20,1878	† 182,572	182,572	.....	500,000	150,355	251,863	42,795	39,275	3,520	15
16	First National Bank, Newark, N. J.	52	Aug. 7,1863	June 14,1880	† 528,305	528,305	.....	300,000	43,795	144,599	326,643	315,598	11,045	16
17	First National Bank, Brattleboro, Vt.	470	June 30,1864	June 19,1880	† 99,847	99,847	.....	300,000	10,781	27,474	90,000	85,192	4,808	17
18	Richmond National Bank, Richmond, Ind	2090	Mar. 5,1873	July 23,1884	365,931	275,684	90,247	250,000	48,725	60,109	158,900	148,928	9,972	18
19	Exchange National Bank, Norfolk, Va	1137	May 13,1865	Apr. 9,1885	2,897,197	2,085,826	811,371	300,000	227,420	435,163	228,200	216,948	11,252	19
20	National Bank of North Dakota, Fargo, N. Dak	4256	Mar. 12,1890	June 6,1893	† 21,473	21,473	.....	250,000	1,639	2,533	44,250	32,750	11,500	20
21	National Bank of Deposit, New York, N. Y	3771	Aug. 5,1887	June 9,1893	† 615,985	615,985	.....	300,000	201,064	201,064	45,000	34,840	10,160	21
	Total	.....	.....	.....	14,737,345	10,520,261	4,217,084	7,250,000	3,305,883	4,295,564	3,868,671	3,777,557	91,114	

* Exclusive of claims surrendered in settlement of liabilities. † Including interest on claims proved.

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E.—INSOLVENT NATIONAL BANKS HAVING A CAPITAL STOCK OF OVER $500,000, WITH DATES OF ORGANIZATION AND APPOINTMENT OF RECEIVER, CLAIMS PROVED, DIVIDENDS PAID, TOTAL LOSSES, CAPITAL, AVERAGE CASH RESERVE AND AVERAGE TOTAL RESERVE HELD DURING YEAR PRIOR TO INSOLVENCY, CIRCULATION ISSUED, REDEEMED, AND AMOUNT OUTSTANDING OCTOBER 31, 1895.

	Name and location of bank.	Charter number.	Date of organization.	Date of appointment of receiver.	Total claims proved.*	Total dividends paid.	Total losses.	Capital stock.	Average cash reserve held during year prior to insolvency.	Average total reserve held during year prior to insolvency.	Circulation.			
											Issued.	Redeemed.	Outstanding.	
1	Ocean National Bank, New York, N. Y	1232	June 6, 1865	Dec. 13, 1871	†$1,326,487	$1,326,487	.....	$1,000,000	$361,973	$361,973	$800,000	$793,297	$6,703	1
2	National Bank of the Commonwealth, New York, N. Y	1372	July 1, 1865	Sept. 22, 1873	†747,428	747,428	.....	750,000	506,908	506,908	234,000	230,920	3,080	2
3	New Orleans National Banking Association, New Orleans, La	1825	May 27, 1871	Oct. 23, 1873	1,429,595	862,263	$567,332	600,000	130,031	150,179	360,000	357,500	2,500	3
4	National Bank of the State of Missouri, St. Louis, Mo	1665	Oct. 30, 1866	June 23, 1877	†2,165,388	2,165,388	.....	2,500,000	246 711	603,146	296,274	278,191	18,083	4
5	Pacific National Bank, Boston, Mass	2373	Nov. 9, 1877	May 22, 1882	2,397,129	1,566,124	831,005	961,300	434,503	706,623	450,000	445,645	4,355	5
6	Metropolitan National Bank, Cincinnati, Ohio	2542	June 23, 1881	Feb. 10, 1888	† 400,998	400,998	.....	1,000,000	247,269	343,731	277,745	259,290	18,455	6
	Total	.....	.....	.....	8,467,025	7,068,688	1,398,337	6,811,300	1,927,395	2,672,560	2,418,019	2,364,843	53,176	

* Exclusive of claims surrendered in settlement of liabilities.

† Including interest on claims proved.

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F.—RECAPITULATION.

Recapitulation and averages.	Total claims proved.	Total dividends paid.	Total losses.	Capital stock.	Average cash reserve held during year prior to insolvency.	Average total reserve held during year prior to insolvency.	Circulation.		
							Issued.	Redeemed.	Outstanding.
Banks, 44 in number, having capital stock of $50,000 or under	$3,204,984	$2,144,789	$1,060,195	$2,180,000	$417,389	$697,352	$1,284,105	$1,241,213	$42,892
Banks, 42 in number, having capital stock of over $50,000 and not exceeding $100,000	7,568,733	4,894,240	2,674,493	3,874,000	877,347	1,887,118	2,550,165	2,446,058	104,107
Banks, 29 in number, having capital stock of over $100,000 and not exceeding $200,000	7,615,576	6,305,716	1,309,860	5,095,600	1,364,552	2,078,922	2,815,950	2,731,853	84,097
Banks, 21 in number, having capital stock of over $200,000 and not exceeding $500,000	14,737,345	10,520,261	4,217,084	7,250,000	3,305,883	4,295,564	3,868,671	3,777,557	91,114
Banks, 6 in number, having capital stock of over $500,000	8,467,025	7,068,688	1,398,337	6,811,300	1,927,395	2,672,560	2,418,019	2,364,843	53,176
Total, 142, in number	41,593,663	30,933,694	10,659,969	25,210,900	7,892,566	11,631,516	12,936,910	12,561,524	375,386
Average for banks having capital stock of $50,000 or under	72,840	48,745	24,095	49,545	9,486	15,848	29,184	28,209	975
Average for banks having capital of over $50,000 and not exceeding $100,000	180,208	116,530	63,678	92,238	20,889	44,931	60,718	58,239	2,479
Average for banks having capital of over $100,000 and not exceeding $200,000	262,606	217,438	45,168	175,710	47,053	71,687	97,102	94,202	2,900
Average for banks having capital of over $200,000 and not exceeding $500,000	701,778	500,965	200,813	345,238	157,423	204,550	184,222	179,883	4,339
Average for banks having capital of over $500,000	1,411,171	1,178,115	233,056	1,135,217	321,232	445,427	403,003	394,140	8,863
General average for foregoing banks, 142 in number	292,913	217,843	75,070	177,542	55,581	81,912	91,105	88,461	2,644

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