## ANNUAL REPORT

OF THE

## Comptroller of tie Currevcy

TO THE

SECOND SESSION OF THE FIFTY-FOURTH CONGRESS

OF

## THE UNITED STATES.

$$
\text { DECEMBER T, } 1896 .
$$



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## REPORT

## THE COMPTROLLER OF THE CURRENCY.

## Treasury Department, Office of the Comptroller of the Currengy, Washington, December 7, 1896.

Sir: In compliance with law, I herewith submit for the consideration of Cougress the annual report of the Comptroller of the Curreucy. It constitutes the thirty-fourth report made, and is for the year ended October 31, 1890.

The total number of national banks organized 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 has been 5,051 , making an average for each year of 153 . On the 31st of October last there were in active operation, of this number, 3,679, having an authorized capital stock of $\$ 650,014,895$, represented by 288,902 shareholders. The average capital stock of each bauk in the system was $\$ 176,682$, the number of shares to each, 2,296 , and of shareholders, 78 . The total outstanding circulating uotes of the banks in active operation was $\$ 211,412,820$, of which $\$ 208,988,172$ was secured by bonds of the United States and the balance by lawful money deposited with the Treasurer. The total of all national-bank circulation outstanding on October 31 was $\$ 234,553,807$, of which amount $\$ 7,091,205$ was secured by bonds still held for account of insolvent and liquidating banks and $\$ 18,747,430$ by lawful money deposited for their account, and by active banks reducing circulation.

The net increase in the amount of circulation secured by bonds during the year was $=6,329,053$, and the gross increase in the total circulation, $\$ 21,099,429$.

On October 6, 1896, the date of the last report of condition, the total resources of the 3,676 banks then reporting was $\$ 3,263,685,313,83$, of which $\$ 1,893,268,839.31$ represented their loans and discounts and $\$ 362,165,733.85$ money of all kinds in bank.

Of their liabilities, $\$ 1,597$, S91,058.73 represented individual deposits, $\$ 336,342,834.70$ surplus and net undivided profits, and $\$ 209,944,019.50$ outstanding circulating notes secured by bouds.

In geographical divisions the 3,679 banks in operation are divided as follows: 1,539 banks with capital stock of $\$ 401,145,135$ in the Eastern States, including Delaware and Maryland; 1,583, with capital stock of $\$ 110,241,660$, in the Western, and 557 with capital stock of $\$ 138,628,100$ in the Southern States.

In point of number of active banks Pennsylvania, New York, Massachusetts, Ohio, Illinois, and Texas lead with 420, 328, 268, 248, 221, and

206 banks, respectively. Arranged according to capital stock, Massachusetts is first with $\$ 97,017,500$; New York second, with $\$ 86,036,060$; Peunsylvania third, with $\$ 74,753,129$; followed by Ohio, with $\$ 45,770,338$; Illinois, $\$ 38,746,000$, and Texas $\$ 21,863,090$.

There were organized during the report year 28 banks, located in 15 States and the District of Columbia, with an aggregate capital stock of $\$ 3,245,000$. Of this number 8 were in Pennsylvania, 2 each in New York, Georgia, North Carolina, Ohio, and West Virginia, and 1 each in Alabama, Illinois, Kansas, Kentucky, Maine, Missouri, Texas, Virginia, Wisconsin, and District of Columbia. The number located in the Eastern States is 12, the capital stock aggregating $\$ 1,180,000$; in the Western States 6 , with a combined capital stock of $\$ 875,000$, and in the Southern States 10 , having a total capital stock of $\$ 1,190.000$. The State of Georgia is first in amount of capital stock represented by new banks, having $\$ 600,000$; Pennsylvania has $\$ 520,000$, and the District of Columbia $\$ 500,000$.

The number of banks organized was 18 per cent of the yearly average.
The corporate existence of 26 national banks in 16 States, with capital stock of $\$ 3,153,800$ and a total circulation of $\$ 1,175,400$, has been extended during the year. Pennsylvania has 5; New Jersey and Illinois 3 each; Delaware and North Carolina 2 each; and in the following States 1 each: Alabama, Colorado, Connecticut, Georgia, Iowa, Maine, Maryland, Massachusetts, Minnesota, New York, and Ohio. Of the total capital, Pennsylvania aggregates $\$ 690,000$; New Jersey, $\$ 272,000$; Illinois, $\$ 150,000$; Delaware, $\$ 140,800$; North Carolina, $\$ 151,000$; Alabama, $\$ 100,000$; Colorado, $\$ 100,000$; Connecticut, $\$ 100,000$; Georgia, $\$ 100,000$; Iowa, $\$ 400,000$; Maine, $\$ 50,000$; Maryland, $\$ 75,000$; Massachusetts, $\$ 100,000$; Minnesota, $\$ 50,000$; New York, $\$ 75,000$; and Ohio, $\$ 600,000$.

Under the act of July 12, 1882, providing for the extension of national banks, the corporate existence of 1,633 banks, representing an aggregate capital stock of $\$ 403,247,115$, has been extended. Of these New York has 233 , with capital stock of $\$ 73,572,460$; Massachusetts 228, with capital stock of $\$ 92,592,200$; Pennsylvania 204 , with capital stock of $\$ 53,776,000$, followed by Ohio with 112 and an aggregate capital of $\$ 18,479,000$.

The number of banks leaving the system by reason of the expiration of their corporate existence was 1 , having capital stock of $\$ 100,000$ and circulation of $\$ 90,000$. This bank was located in North Carolina, and was succeeded by a new association with capital stock of $\$ 100,000$ and circulation of $\$ 22,500$.

During the year ending October 31, 1897, the corporate existence of 19 banks, with a capital stock aggregating $\$ 2,289,000$ and circulation of $\$ 783,900$, will expire. They are located in 13 States, 4 of them being in New York, 2 each in Colorado, Michigan, and Ohio, and 1 each in Georgia, Indiana, Iowa, Maine, Massachusetts, Nebraska, New Hampshire, Pennsylvania, and Texas. In the succeeding ten years, from 1897 to 1906 , inclusive, the corporate existence of 993 banks, having capital stock of $\$ 146,461,150$ and circulation of $\$ 39,003,872$, will expire.

The number of banks leaving the system during the year through voluntary liquidation was 37 , having capital stock of $\$ 3,745,000$ and circulation of $\$ 1,262,815$.

It has been found necessary to appoint receivers for 27 banks during the year. Their aggregate capital stock was $\$ 3,805,000$ and circulation $\$ 761,500$. Of this number 4 , with capital stock of $\$ 995,000$, were among those 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 1895 shows the number of active banks to have decreased 36 , with a decrease in capital stock of $\$ 4,305,000$. The number of banks organized is 15 less and the namber going into voluntary liquidation 14 less. There has been a decrease of 9 in the number of receivers appointed and 45 in the number of extensions of corporate existence. The loss through expiration of charters decreased 3 , and the number of banks organized to succeed expiring associations remains unchanged.

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 the report. In addition thereto are given abstracts of the reports of 1892, 1893,1894 , and 1895 , for purposes of comparison. The rapidity of change in coudition from time to time during these years has been so marked that it is deemed worth while to call attention thereto.

Summary of the State and Condition of every National Bank Reporting During the Year ended September 30, 1892.

|  | Dec. 2, 1891. | Mar. 1, 1892. | May 17, 1892. | July 12, 1892. | Sept. 30, 1892. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3,692 banks. | 3,711 banks. | 3,734 banks. | 3,759 banks. | 3,773 banks. |
| Resodrces. |  |  |  |  |  |
| Loans and discounts. | \$2,001,032,625.05 | \$2,058,925,167.12 | 2,108,360,340.54 | 2,127,757,191.30 | 2,171,041,088.11 |
| U.S. bonds to secure circulation | 153, 838, 200.00 | 158,109, 300.00 | 160,634, 550.00 | 161, 939, 800.00 | 163, 275, 300.00 |
| U.S. bonds to secure deposit. | 19,186, 500.00 |  |  |  |  |
| U. S. bonds on hand. . | 4, 279, 750.00 | $4,638,190.00$ | $5,412,000.00$ | $4,854,600.00$ | 4, 882, 250.00 |
| Stocks, securities, claims, eto | 128, 440, 959.39 | 138, 055, 947.09 | 144, 058, 062.77 | 151, 125, 823.17 | 154, 535, 514.54 |
| Due from approved reserve agents ... | 196 | 256, 750, 998. 13 | 250, 249, 071. 26 | 252, 473, 640.18 | 236, 434, 330. 89 |
| Due from other national banks |  |  | 130, 124, 510.01 | 137, 125, 158.05 | 140, 516, 353. 09 |
| Due from State banks and bankers | 32, 425, 379. 39 | 32, 171, 053.96 | 32, 006, 102. 99 | 33, 497, 034.87 | 32, 572, 735. 51 |
| Banking houso, furniture, and fixtures |  | 70, 271, 609. 84 | 71, 258, 998.96 | 83 | $72$ |
| Other realestateand |  |  |  |  |  |
| $\underset{\text { mortgages owned }}{\text { Current expenses }}$ | $13,935,485.39$ | 14, 855, 351.90 | 15, 303, 680.35 | 15, 498, 777. 73 | 15, 961, 625. 14 |
| Current expenses and taxes paid .... | 13, 279, 136.79 | 10, 340, 571. 29 | 11, 574, 071. 41. | 4,567, 100.02 | 10, 317, 125. 23 |
| Premiums on U. S. bonds............... | 14 | 4 | 14, | $13,997,560.54$ | $43$ |
| Checks and other cash items. |  |  |  |  |  |
| Exchanges for clear-ing-house | 108, 243 | 129, | 17 | $90,364,300.19$ | 105, 522, 711. 81 |
| Bills of other national banks. |  |  |  |  | 19, 557, 474. 00 |
| Fractional paper currency, nickels and cents. | 837,175.54 |  | 5.50 |  |  |
| Gold coin... | 84, 200, 589.75 | $88,426,189.58$ | $95,104,913.95$ | 96,723, 083.13 | 95, 021, 952.77 |
| Gold treasury certificates | 85 |  |  | 85, 530, 100.00 | 00 |
| Gold clearing house certificates. |  |  |  |  |  |
| Silver coin, dollars.. | 7, 152, 798.00 | 7, 304, 242.00 | 7, 259, 640.00 | 7,466, 596.00 | , 785, 084.00 |
| Silver treasury certificates | 18,81 | 22, 954, 656. 00 | 26, 040, 211.00 |  | . 00 |
| Silver coin, frac. tional...............$~$ | 4, | 5, 555, 720. 70 | 5,453,283. 20 |  | 10.92 |
| Legal-tender notes | 93, 854, 354.00 | 99, 445, 735. 00 | 107, 981, 402.00 | 113, 015, 016.00 | 104, 267, 945.00 |
| U.S. certificates of deposit for legaltender notes. | 8,765, 000.00 | 24, 080, 000. 00 | 26, 405, 000.00 | 23,115, 000.00 | 13, 995, 000.00 |
| Five-per-cent redemption fund with Treasurer.... | 6,682, 280.10 | 6, 898, 132.04 | 6, 990, 517.09 | 7,092,591. 94 | 7,139,564.69 |
| Due from Treasurer |  |  |  |  |  |
| tion fund. | 1, 047, 684. 18 | 1, 051, 339.53 | 926, 158,95 | 1,409,312.15 | 1, 106, 987. 93 |
| T | 3, 237, 866, | 3, 436, 672, 358. 56 | 3, 479, 035, 128.44 | 3, 493,78 | $3,510,094,897.46$ |
| LIABLLities. |  |  |  |  |  |
| Capitalstock pa | 677, 356, 927.00 | 678, 970, 110.00 | 682, 232, 158.00 | 684, 678, 203. 25 | 686, 573, 015.00 |
| Surplus fund | 228, 221, 530.31 | 234, 069, 984. 34 | $235,192,004.95$ | 238, 239, 970.94 | 238, 871, 124.84 |
| Undivided profits... | 168, 116, 263.56 | 96, 574, 522. 85 | 103, 376, 029. 20 | 88, 227, 388.88 | 101, 652, 754.66 |
| National-bank notes outstanding | 134, 702, 873. 25 | 137, 627, 107. 25 | 140, 052, 343.50 | 141,061, 533. 00 | 143, 423, 298.00 |
| State-bank notes outstanding. | 74,118. 50 | 75,097.50 | 71, 507.50 | 75, 076.50 | 75, 076.50 |
| Duetoother national banks. | 292, 480 | 372, 98 | 361, | 367, 143, 324. | 352, 046, 184.05 |
| Due to State banks and bankers | 149,33 | 181, 6 | 181, 538, 222.87 | 88, 683, 254. 34 | 78, 607, 018. 34 |
| Dividends unpaid | 1, 503, 539.69 | 1,470, 937. 98 | 1, 657, 310. 34 | 3, 904, 292.83 | 3, 888, 865.78 |
| Individual deposits | 1, 602, 052, 766. 59 | 1, 702, 240, 957. 68 | 1, 743, 787, 545. 10 | 1, 753, 339, 679.86 | 1, 765, 422, 983.68 |
| U. S. deposits. | 14, 478, 542.91 | 12, 757, 046.94 | 11,911, 030.77 | 10, 823, 973. 08 | 9, 828, 144.24 |
| Depositsof U.S. disbursing officers. | 3, 955, 227. 37 | 3,806, 323.51 | 3, 625, 107.19 | 3, 356, 091.8 | 4, 044, 734. 04 |
| Notes and bills re. discounted. | 16, 325, 642.89 | 8, 517, 205.36 | 9, 090, 080. 27 | 9, 181, 650.14 | 17, 132, 487. 71 |
| Bills payable | 7, 994, 514. 30 | 3, 876, 404. 20 | 3,816,163.49 | 4,581, 163.01 | 6, 549, 163. 65 |
| Liabilities other than those above stated $\qquad$ | 1,178, 586. 43 | 1, 013, 181. 26 | 1, 092, 506. 20 | 498, 983.87 | 1, 979, 746.97 |
| RATota | 3,237,866, 210.07 | 3, 436, 672, 358.56 | 3,479, 035, 128.44 | 3, 493, 794, 586. 71 | $3,510,094,897.46$ |

Summary of tile State and Condition of every National Bank Reporting Dubing the Yeale lended October 3, 1893.

|  | Dec. 9, 1892. | Mar. 6, 1893. | May 4, 1803. | July 12, 1893. | Oct. 31893. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 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 | \$2,161,101,858.59 | \$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. bouds on hand. . | 4,148, 600.00 | 4, 372, 600.00 | 3, 519,550.00 | 3, 078,050.00 | $2.760,950.00$ |
| Stocks, securities, ete | 153, 648, 180.71 | $153,420,770.68$ | $150,747,862.86$ | 149, 690, 701.61 | 148, 569, 950. 46 |
| Due from approved reserve agents.... | 204, 948, 150. 79 | 202, 612, 051.30 | 174, 312, 119. 44 | 159, 352, 677. 33 | 158, 490, 644. 28 |
| Due from other national banks. | 142, 623, 106. 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 | 30, 126, 300. 21 | 32, 681, 708.90 | 27, 211, 234.32 | 21,229, 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, 982. 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 cashitems | 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, 271.08 | 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 cortificates | $73,118,480.00$ | $69,198,790.00$ | 62, 783, 410.00 | 50, 550, 100.00 | 47, 522, 510.00 |
| Gold clearing-house certificates |  |  |  |  |  |
| Silver coin, dollars | 7, 593, 084.00 | 7,212, 800.00 | 7, 615, 574. 00 | 7, 380, 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 coln, fractional |  |  | 6, 140, 115. 23 | 6, 119, 574. 63 | 6,009, 178.83 |
| Legal-tender note | 102, 276, 335.00 | 90, 035, 774.00 | 103, 511, 163.00 | $95,883,677.00$ | 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, otber thas 5 per cent fund ......... | 1, 268, 405.03 | 1, 322, 444.60 | 1, 556, 891.28. | 1, 019074.42 | 1, 262, 749.85 |
| Tot | 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 |
| LIABILITIERS. |  |  |  |  |  |
| Capitalstock 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 protits... | 114, 603, 884.52 | 103, 007, 550.15 | 106, 966, 733.57 | 93,944, 649.73 | 103, 474, 602.87 |
| National-bank notes outstanding........ | 145, 669, 499.00 | 149, 124, 818.00 | 151, 604, 110.00 | 155, 070, 821.50 | 182, 959, 725.90 |
| State-bank notes outstanding |  |  | $75,075.50$ | 75,072,50 | 75,069.50 |
| Dividends unpaid... | 1, 308, 137.97 | 1,350, 392. 19 | 2,579,556.38 | 3, 879, 673. $\mathbf{5 0}$ | 2, 874,697. 59 |
| Individual deposits | 1, 764, 456, 177.11 | $1,751,439,374.14$ | $1,749,980,817.51$ | 1, 556, 761, 230.17 | $1,451,124,330.55$ |
| U.S. doposits. | 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 tootber national banks | 323, 339, 449.03 | 304, 785, 336. 62 | 275, 127, 229.28 | 938, 913, 573, 51. | 226,423, 979.00 |
| Due to State banks and bankers $\qquad$ | $160,778,117.18$ | 166, 901, 054. 78 | $153,500,928.94$ | 125, 979, 422.16 | 122,891, 098. 21 |
| Notes and bills rediscounted | 15, 775, 618.63 | 14, (121, 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 |
| 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 |

Summary of the State and Condition of every National Bank Reporting Duming the Year ended October 2, 1894.

|  | Dec. 10, 1803. | Feb. 28, 1894. | May 4, 1894. | July 18, 1894. | Oct. 2, 1894. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3,787 banks. | 3,777 banke. | 3,774 bauks. | 3,770 banks. | 3,755 banks. |
| Resocrces. |  |  |  |  |  |
| Loans and discounts. | \$1,871,574,769.95 ${ }^{\text {d }}$ | 1,872,402,005. 96 | 1,920,686,824.98 | \$1,944,441,315. 10 | \$2,007,122,191. 30 |
| U.S. bonds to secure circulation $\qquad$ | 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, 720, 000.00 | 00 | 15, 226, 000.00 |
| U.S. bonds on liand | 14,049, 000.00 | 17, 250, 150.00 | 14, 805, 200.00 | 12, 875, 100.00 | 10,662,200.00 |
| Preminms on U.S. bonds............ | 13,800, 470.18 | 15, 600, 786. 13 | 15, 133, 458.23 | 14, 930, 896. 78 | 79. 03 |
| Stocks, securities, etc | 159, 740, 363.92 | 174, 305, 552. 50 | 185, 324, 549. 67 | 191, 137, 435. 66 | 193, 300, 072.44 |
| Banking house, furniture, and fixtures. $\qquad$ | 73, 642, 314.14 | 74, 143, 833.68 | 74, 802, 956. 73 | 74, 929, 982. 52 | 75, 183, 745. 64 |
| Otherreal estateand mortgages owned. . | 18,679, 746.39 | 20, 145, 599. 88 | 21, 174, 855.07 |  | 22, 708, 391. 20 |
| Dne from national banks (not reserve agents) | 108, 265, 400.75 | 112, 672, 823.41 | 119, 303, 798. 52 | 111, 775, 552. 18 | 122, 479, 067. 98 |
| Duefrom Statebanks aud bankers. | 28, 082, 998.64 | 27, 335, 317.15 | 29,628, 495.01 | 27, 063, 816.38 | 27, 973, 911. 86 |
| Duo from approved reserve agents ... | 212, 630, 630. 30 | 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 |  |  |  |  |
| Exchanges for clearing house. | 71, 943,145. 75 | 70, 200, 653.62 | 76, 002, 055.47 | 66, 511, 835.77 | 88, 524, 052.17 |
| Bills of other na. tional banks....... | 21, 497, 840. 00 | 19, 866, 610.00 | 20, 754, 988.00. | 10, 650, 333.00 | 18,580,577. 00 |
| Fractional paper currency, nickels, and cents | 57 | 1,061, 027.79 | 1,014, 037.51 | 1, 041,630.44 | 052, 932.05 |
| Gold coin. | $143,928,989.41$ | 124, 904, 826. 09 | 128, $180,158.36$ | 125, 051, 077.14 | 125, 020, 290.92 |
| Gold Treasury certificates | 44, 877, 100.00 | 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 | $7,741,205,00$ | 7, 489, 931.00 | $7,016,489.00$ | 6, 116, 354.00 |
| Silver Treasury certificates ........... | 34, 776, 253.00 | 43, 181, 166. 00 | 41,580, 654.00 | 38, 075, 412.00 | 28, 784, 897.00 |
| Silver fractional coin | 5,439,171.02 | 6, 038, 278. 25 | 6, $041,850.15$ | 5, $043,584.19$ | 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, 879, 042. 35 | 8, 751, 434. 40 | 8, 713, 498.44 | 791, 946.90 | ,723,223.10 |
| Due from U.S. 'I'rcasnrer. $\qquad$ | 2, 029, 141.92 | 2, 132, 772.09 | 2, 301, 480.28 | 1,920, 783.31 | 897, 645. 20 |
| Tota | 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 |
| ilabilities. |  |  |  |  |  |
| Capitalstock paidin | 681, 812, 960.00 | 678, 536, 910.00 | 675, 868, 815. 00 | 671, 091, 165.00 | 668, 861, 847.00 |
| Surplus fiund. | 246, 739, 602.09 | 246, 594, 715.96 | 246, 314, 185. 63 | 245, 727, 673.71 | 245, 197, 517.60 |
| Undivided profts, less exponses 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. $\qquad$ | 179, 973, 150, 50 | 174, 436, 269.10 | 172,626, 013.50 | 171, 714,552. 50 | 172, 331, 978.00 |
| State-bank notes outstanding $\qquad$ | 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, 143, 745. 59 | 359, 539, 488. 04 | 352, 002, 081.10 | 343, 692, 316. 63 |
| Due to State banks and bankers. $\qquad$ | 151, 313, 715.25 | 173, 942, 000.98 | 182, 937, 307.10 | 181, 791, 006.23 | 183, 167, 779. 62 |
| Dividends unpaid... | ],217, 003.90 | $1,536,354.03$ | 2, 332, 506.97 | 2,586,504.77 | 2, 576, 245.95 |
| Individual doposits | 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. ${ }^{\text {a }}$. ${ }^{\text {a }}$. | 10, 391, 466. 00 | 9, $925,967.44$ | 10, 538, 365. 64 | 11, 029, 017. 29 | 10, 024, 900.62 |
| Deposits of U.S. disbursing officers.... | 3, 469, 398. 77 | 3, 643, 346.71 | 3,317, 341. 85 | 3, 099, 504, 08 | 3, 716,537. 80 |
| Notes and bills rediscounted | 11, 465, 546. 18 | 7, 729, 558. 98 | 7, 905, 541. 10 | 8, 195, 506. 99 | 11, 453, 427.95 |
| Bills payable.. | 14, 388, 362.94 | $9,234,205.50$ | $9,224,464.78$ | 9,999, 095.81 | 12,552, 277.78 |
| Liabilitiesother than those above stated. | 2,973, 863.64 | 2, 265, 513.73 | 2, 313, 830.70 | 2, 422, 567. 04 | 2,938,543. 20 |
| Tota | 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 |
| RA.SE |  |  |  |  |  |

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 | \$1,965,375,368.94 | \$1,989,411,201.90 | \$2,016,639,535. 53 | \$2,059,408,402. 27 |
| U. S. bonds to secure circulation $\qquad$ | 195, 735, 950. 00 | 195, 787, 200.00 | 203, 648, 150.00 | 206, 227, 150.00 | 208, 682, 765. 00 |
| U. S. bonds to securo deposits $\qquad$ | 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 J.S. bonds | 16, 130, 000. 69 | 16,511, 917. 36 | 17, 451, 432. 71 | 16, 440, 418.57 | 16, 469, 109.73 |
| Stocks, securities, ete | 197, 328, 354. 09 | 196, 927, 758.03 | 193, 841, 727.68 | 194, 160, 466.61 | 195, 028, 085. 35 |
| Banking house, furniture, and fixtures. $\qquad$ | 75, 400, 976.70 | 77, 075, 488.01 | 77, 340, 348.27 | 77, 856, 597. 68 | 78,244, 849.75 |
| Other real estate and mortgagos owned.. | 23, 258, 812.77 | $24,103,994.18$ | 24, 674, 154.09 | 25, 082, 548. 41 | 25, 527, 027.04 |
| Due from national banks(not reserve |  |  |  |  |  |
| agents)............ | 124, 798, 322.39 | 114, 702, 531.22 | 117, 720, 533.90 | 127, 329, 742.98 | 123,521, 087.26 |
| Dnefrom State banks and bankers....... | 30,962, 557. 31 | 29, 273, 688.00 | 30, 248, 003.98 | 31, 089, 231.72 | 30, 830, 482.60 |
| Dne 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. 30 | 13, 598, 841.41 | 13, 056, 424.53 |
| Exchanges for elearing 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, 373.06 | 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 certifieates. | 29, 677, 720.00 | $25,400,860.00$ | 23, 182, 950.00 | 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, 215, 000.00 | 31, $021,000.00$ |
| Silver dollars......... | 6, 954, 778.00 | 7, 263, 610.00 | 7,245,537.00 | 7, 248, 059.00 | $5,505,459.00$ |
| Silver Treasury certificates | 29, $743,446.00$ | 29, 550, 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, E13, 472.00 | 113, 281, 622.00 | 118, 529, 158.00 | 123, 185, 172.00 | 93, 946, 685.00 |
| U. S. certificates of deposit for legaltender 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.Treas. urer $\qquad$ | 1, 289, 077. 14 | 1, 080, 461. 66 | 1,017, 832.04 | 1, 146, 281.47 | 1, 285, 534, 36 |
| Tota | 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 | $659,146,758.00$ | 658, 224, 179. 65 | 657, 135, 498. 65 |
| Surplus fund. | 244, 987, 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 ontstanding | 169, 337, 071.00 | $169,755,091.50$ | 175, 653, 500. 50 | $178,815,801.00$ | 182, 481, 610. 50 |
| State-bank notesoutstanding. $\qquad$ | 66,290. 50 | 66,173.50 | 66, 144.50 | 66, 133.50 | $66,133.50$ |
| Due toothernational |  |  |  |  |  |
| banks............. | 334, 619, 221.24 | 314, 430, 137. 22 | $313,214,314.80$ | 336, 225, 956.52 | 320, 228, 677.38 |
| Due to State banks and bankers. $\qquad$ | 180, 345, 566. 55 | 180, 970, 705. 84 | 180, 360, 313. 93 | 190, 447, 130.70 | $174,708,672.88$ |
| Dividends unpaid... | 1,130, 390.38 | 1,287, 568.67 | 2, 387, 221.94 | 3, 050, 371.57 | 1, $1,670,927.89$ |
| Individual deposits. | 1,695, 489, 346.08 | 1, 667, 843, 286.28 | 1, 690, 961, 299.03 | $1,736,022,006.85$ | 1, 701, 653, 521. 28 |
| U. S. deposits ...... | 10, 151, 402. 66 | 24, 563, 195.79 | 23,501, 952.80 | 10, 075,924.97 | $\mathbf{9 , 1 1 4 , 3 7 2 . 6 5 ~}$ |
| Deposits of U.S. disbursing oflicers ... | 3,865, 339.58 | $3,491,787.60$ | 3, 745, 923.09 | 3, 091, 408.55 | 4,426, 966. 48 |
| Notes and bills rediscounted |  |  |  | 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 |
| FRASEGL | 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 6, 1896.

|  | Dec. 13, 1895. | Feb. 28, 1896. | May 7, 1896. | July 14, 1896. | Oct. 6, 1896. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3,706 banks. | 3,699 banks. | 3,694 banks. | 3,689 banks. | 3,676 banks. |
| RESOURCES. |  |  |  |  |  |
| Loans and discounts | \$2,041,499,137. 57 | \$1,966,211,736.86 | \$1,982,886,364. 29 | \$1,971, 642,011. 65 | \$1,893,268,839.31 |
| U. S. bonds to secure circulation $\qquad$ |  |  |  |  |  |
| U. S. bonds to secure <br> U.S. deposits...... |  | $34,922,000.00$ | 4.5, 573, 000.00 | 15, 928, 500.00 | 15, 793, 000.00 |
| U.S. bonds on band.. | 8,655, 900.00 | 13, 210, 400. 00 | 12,491, 420.00 | 12,835, 655.00 | 9,342,500.00 |
| Premiums on U. S. bonds | 16, 698, 340.04 | 18, 648, 677.87 | 18, 875, 424. 94 | 17,579, 015.44 | 17,629, 994.81 |
| Stocks, securitibs, ete | 193, 383, 321.52 | 192, 056, 983. 71 | $190,938,097.11$ | 190, 262, 918.13 | $188,995,352.93$ |
| Banking bouse, furniture, and fixtures | 78, 697, 728.91 | 78, 927, 684. 22 | 77, 075, 409.98 | 78, 227, 350.23 | 78,046, 817. 28 |
| Other real estate and mortgages owned.. | 25, 574, 482. 13 | 26, 315,910.05 | 27, 009, 127.98 | 27, 221, 722.40 | 27, 403, 155. 46 |
| Due from national banks (not reserve agenta).............. | 131, 007, 238. 63 |  |  |  |  |
| DuefromState banks and bankers. | $131,007,238.63$ $33,341,627.38$ | $114,060,300 . ~$ $29,432,178.87$ |  | 28, 388, 424.79 | $11,830,935.50$ $29,583,299.70$ |
| Due from approved reserve agents .... | 203, 002, 116.01 | 189, 344, 601. 12 | 195, 752, 733.58 | 204, 384, 106.92 | 190, 077, 583. 04 |
| Checks and otber cash items . . . . . . . . | 12,939, 318.30 | 12, 275, 771.88 | 12, 295, 435.30 |  | 13, 913, 129.68 |
| Exchanges for clear- <br> ing house | 86, 557, 507. 77 | 89, 996, 450.95 | $85,503,719.81$ | 75,926, 122.93 | 76, 760, 416. 77 |
| Bills of otber national banles | 17, 114, 290.00 |  | 19, 183, 691.00 | 17, 444, 746.00 | 18,055, 536.00 |
| Fractionalpapercurrency, nickels, und cents. | 14 | 1, 010, 409. 50 | 986, 263. 57 | 999, 427.31 | 966, 835. 38 |
| Gold coin | 113, 843, 400.97 | 108, 165, 900.88 | 105, 938, 779.74 | 110, 133, 159.67 | 114, 921, 270.01 |
| Gold Treasury certificates. | 20, | $20,935,130.00$ | 21, 383, 020.00 | 20,336, 400. 00 | 19, 70¢, 620.00 |
| Gold clearing bouse certificates $\qquad$ | $33,465,000.00$ | 27, 793, 000. 00 | 30, 440, 000.00 | 31, 384, 000.00 | 6, 096, 000.00 |
| Silver dollars. | 6,984, 382.00 | $7,406,130.00$ | 7,285, 043.00 | 6,867, 060.00 | 6,721, 871.00 |
| Silver Treasury certificater | 25 | 25, 869, 370.00 | 31, 512, 287.00 | 29, 495, 375. 00 | 00 |
| Silver fractional coin. | 5, 605, 274. 26 | 5, 847, 928. 58 | 5, 814, 816.48 | $5,619,454.44$ | 5, 305, 176. 46 |
|  | $99,209,423.00$ | 112, 507, 513.00 | 118, 971, 652.00 | 113, 213, 290.00 | 110, 494, 730.00 |
| U.S. certificates of deposit for legaltender notes..... | 31, 440, 000.00 | 28, 735, 000.00 | 28, 035, 000.00 | 27, 165, 000.00 | $31,840,000.00$ |
| Five per cent re- |  |  |  |  |  |
| demption fund with Treasurer ... | 9,194, | 9,231, 153.24 | 9, 775, 478.73 | 9,922, 944. 49 | 10,373, 622. 18 |
| Due from U. S. Treasurer . | 1,744, 071.85 | 1,719,586.58 | 1,635, 392.62 | 1,677, 206.43 | 1, 209, 333. 32 |
| To | 3, 423, 534, 328.26 | 3, 347, 844, 198.58 | $3,377,638$, | 3, 353, 797, 075.97 | $3,268,685,313.83$ |
| LIABILITIES. |  |  |  |  |  |
| Capital stock paid in. | 656, 956, 245. 00 | 653, 994, 915. 00 | 652, 089, 780. 97 | 651, 144, 855.00 | 48, 540, 325. 00 |
| Surplus fund | 246, 177, 563. 53 | 247, 178, 188.87 | 247, 546,067. 10 | 248, 368, 423.63 | 247, 690, 074.96 |
| Undivided profite, less expenses and taxes paid | 94, 501, | 87 | 89 | 70 | 88, 652, 759. 74 |
| National-bank notes |  | 87 |  |  |  |
| outstanding....... | 185, 151, 344. 00 | 187, 217, 372. 50 | 197, 382, 364. 50 | 199, 214, 049.50 | 209, 944, 019. 50 |
| State-bank notes outstanding. $\qquad$ | 63, 504.5 | 61, 071.5 |  |  | 60,393.50 |
| Dueto othernational banks $\qquad$ | 302, 721, 578.5 | 285, 976,811.90 | 285 | 291 | 269, 043, 386. 73 |
| Due to State banks |  |  |  |  |  |
| and bankers.. | 167, 303, 670.19 | 162, 394, 344.71 | 157, 980, 455. 20 | 162, 311, 142. 23 | 146, 058, 794. 35 |
| Dividends unpaid | 1, 091, 869.14 | 1, 283, 515.47 | 2, 069, 104.01 | 2, 833, 357.12 | 1,665,571.90 |
| Individualdeposits.. | $1,720,550,241.03$ | $1,648,092,868.88$ | 1, 687, 629, 515.37 | $1,668,413,507.62$ | 1, 597, 891, 058.73 |
| U.S. deposits........ | 9, 699, 120.46 | 29,876, 217.36 | 21, 015, 358. 71 | 12,556, 149.50 | 11,091, 241.86 |
| Deposits of U. S. disbursing officers... | 4, 059, 468.83 | 3, 910, 629.72 | 3,416, 397. 99 | 2, 848, 176. 20 | 4, 080, 236.63 |
| Notes and bills rediscounted | 11, 359, 771.49 | 11, 465, 835.06 | 11, 563, 851.93 | 11, 846, 960.72 | 14,881.060.90 |
| Bills payable .-....... | 20, 492, 304.21 | 20, 104, 667. 81 | 17, 137, 274. 80 | 15,920,902.16 | 20,431.426. 62 |
| Liabilities other than those above stated.............. | 3,405,889.12 | 9,296,233. 38 | 5, 055, 979.61 | $2,805,138.26$ | 3, 654, 963.41 |
| Total.. <br> for FRASER | 3, 423, 534, 328. 26 | 3, 347, 844, 198.58 | 3, 377, 638, 822. 24 | 3, 353, 797, 075. 07 | $3,263,685,313.83$ |

## ANALYSIS OF REPORTS OF 1896.

The change in the item of individual deposits during the report year of 1896 is shown to be as follows: It increased from $\$ 1,701,653,521$ on September 28, 1895, to $\$ 1,720,550,241$ on December 13, 1895 ; declined to $\$ 1,648,092,868$ on February 28, 1896, then slightly increased on May 7,1896 , again decreased from $\$ 1,668,413,507$ on July 14,1896 , to $\$ 1,597,891,058$ on October 6,1896 , being almost $\$ 104,000,000$ less than the amount shown on September 28, 1895.

The number of banks holding these deposits on September 28, 1895, was 3,712 , with capital stock of $\$ 657,135,498$, as against 3,676 on October 6 , with capital stock of $\$ 648,540,325$.

The surplus fund of the banks on September 28,1895 , was $\$ 246,448,426$, and their net undivided profits $\$ 90,439,924$. On October 6, 1896, the former had increased to $\$ 47,690,074$, while the latter had decreased to \$88,652,759.

On September 28, 1895, national-bank notes outstanding secured by bonds deposited amounted to $\$ 18,, 481,610$. The returns under each call showed a continued increase during the year, the amount on December 13,1895 , being $\$ 185,151,344$, on February $28,1896, \$ 187,217,372$, on May 7, 1896, $\$ 197,382,364$, on July 14, 1896, $\$ 199,214,049$, and on October 6, 1896, \$209,944,019.

The amount due to other national banks, which on September 28, 1895 , stood at $\$ 320,228,677$, decreased to $\$ 285,314,203$ on May 7,1896 , increased on July 14,1896 , to $\$ 291,990,811$, and then fell to $\$ 269,043,386$ on October 6, 1896.

The amount due to State banks and bankers, which on September 28,1895 , was $\$ 174,708,672$, decreased to $\$ 157,980,455$ on May 7,1896 , increased to $\$ 162,311,142$ on July 14, 1896 , and fell to $\$ 146,058,794$ on October 6, 1896.

The liabilities of the national banks for money borrowed, in different forms, aggregated on September 28, 1895, \$35,254,611, had increased on February 28 to $\$ 40,866,736$, decreased to $\$ 30,573,001$ on July 14, increasing to $\$ 38,967,450$ on October 6.

The total liabilities, which on September 28, 1895, were $\$ 3,423,629$,343 , decreased to $\$ 3,377,638,822$ on May 7,1896 , and to $\$ 3,263,685,313$ on October 6.

On the side of resources, the loans and discounts, which on September 28,1895 , amounted to $\$ 2,059,408,402$, decreased to $\$ 1,966,211,736$ on February 28, 1896. They increased on May 7 to $\$ 1,982,886,364$, only to decrease to $\$ 1,893,268,839$ on October 6 , indicating a falling off in this item of about $\$ 166,000,000$ as compared with the aggregate of loans and discounts on September 28, 1895.

The amount of United States bonds to secure circulation, which on September 28, 1895, was $\$ 208,682,765$, increased to $\$ 237,291,650$ on October 6, 1896.

The banks held, on September 28, 1895, $\$ 26,118,350$ United States bonds, other than those securing circulation. On December 13 the amount decreased to $\$ 24,013,900$, then increased on February 28, 1896, to $\$ 48,132,400$, and decreased on October 6 to $\$ 25,135,500$.

The investment of assets in stocks, securities, etc., on September 28, 1895, was $\$ 195,028,085$. It had decreased on October 6 to $\$ 188,995,352$.

The investment in banking-house, furniture, and fixtures, which on September 28 , 1895 , was $\$ 78,244,849$, showed but slight variatious during the year, being on October 6, $\$ 78,046,817$.

Other real estate and mortgages owned on September 28, 1895, Digitized formawnted to $\$ 25,527,027$, and increased to $\$ 27,403,155$ on October 6 .

The amount due from other national banks (not reserve agents) on September 28, 1895, was $\$ 123,521,087$, increased on December 13 to $\$ 131,007,238$, then decreased to $\$ 114,073,966$ on May 7 , increased slightly on July 14,1896 , and decreased to $\$ 111,830,935$ on October 6.

The amount due from State banks and bankers on September 28, 1895 , was $\$ 30,830,482$, increased to $\$ 33,341,627$ on December 13, and decreased on October 6 to $\$ 29,583,299$.

The amount due from approved reserve agents decreased from $\$ 222,287,251$ on September 28 , 1895, to $\$ 189,344,601$ on February 28, afterward increased to $\$ 204,384,106$ on July 14 , and decreased to $\$ 190,077,533$ on October 6.

Exchanges for clearing house, which on September 28, 1895, amounted to $\$ 57,506,787$; on February 28 had increased to $\$ 89,996,450$, but decreased, on October 6, to $\$ 76,760,416$.

The specie held by the banks on September 28,1895 , was $\$ 196,237,311$, while on October 6, it was \$200,808,632.

The amount of legal-tender notes and United States certificates of deposit for such notes which on September 28, 1895, aggregated $\$ 143,866,685$, decreased to $\$ 130,649,423$ on December 13 , increased to $\$ 147,006,652$ on May 7, decreased to $\$ 140,378,290$ on July 14, and increased to $\$ 142,334,730$ on October 6.

REVIEW OF REPORTS, 1892 TO 1896.
As a supplement to the analysis of the bank returns of 1896 , it is not out of place to undertake a brief review of those of the past four years, marking as they do the most trying conditions through which the national banking system has been called to pass. Such review, it is believed, will best illustrate the very great changes which have occurred within a period so comparatively brief.

On September 30, 1892, the aggregate resources, as also the aggregate liabilities, of the national banks rose to the highest mark in the history of the system, viz, $\$ 3,510,094,897$. On the side of liabilities, individual deposits stood at $\$ 1,765,422,983$, and on the side of resources, loans and discounts were $\$ 2,171,041,088$, being respectively the maximum amount ever registered, either before or since September 30, 1892. Along the lines of these two items of receiving deposits and lending money, representing, as they do, the principal functions of banking in this country, the greatest fluctuations have occurred during the years under consideration. The item of deposits showed very little variation in amount from September 30, 1892, to May 4, 1893, when it was $\$ 1,749,930,817$. After the latter date, however, it shrunk suddenly and rapidly to $\$ 1,556,761,230$ on July 12,1893 , and on October 3,1893 , touched $\$ 1,451,124,330$, the lowest point since December 11, 1889. From this shrinkage of deposits, amounting to nearly $\$ 300,000,000$, from May 4 to October 3 , there was a rapid and steady recovery, until on October 2,1894 , just a year after the date of lowest depression, they were $\$ 1,728,418,819$, or but $\$ 21,000,000$ less than on May 4, 1893. There was thereafter for a brief period a slight decrease in the volume, but it rose again on July 11, 1895, to $\$ 1,736,022,006$, falling to $\$ 1,648,092,868$ on February 28,1896 , and standing at $\$ 1,668,413,507$ on July 14,1896 . Between this date and October 6,1896 , decrease was marked, being nearly $\$ 71,000,000$, leaving the deposits at the latter date at $\$ 1,597,891,058$.

The resources of the banks showed loans and discounts to the amount of $\$ 2,161,401,858$ on May 4, 1893. They had fallen on July 12 to $\$ 2,020,483,671$, and on October 3 to $\$ 1,843,634,167$. It is noticeable that
after this date there was a steady expansion of loans and discounts until October 2, 1894, when the amount was $\$ 2,007,122,191$.

As the deposits held by national banks are the chief source of supply for the funds from which loans and discounts are made to their customers, and as the law requires the banks, in the interest of depositors, to keep on hand in money a stated proportion of the funds deposited with them for safe-keeping, known as lawful money reserve, this reserve is necessarily affected by the movements of deposits and loans, and an examination of its ebb and flow during the four years under review is of equal interest.

On September 30, 1892, the lawful money reserve of all the banks, consisting of specie, legal money notes, and certificates for legal tenders deposited, amounted to $\$ 327,000,000$; on December 9,1892 , it was $\$ 318,000,000$; on March 6, 1893, $\$ 313,000,000$, and on May 4, 1893, $\$ 322,000,000$. The variations during this period, it thus appears, were slight; but owing to the extraordinary demands of depositors occurring suddenly and unexpectedly after May 4, the reserve on July 12, 1893, fell to $\$ 289,000,000$, the banks being compelled to pay $\$ 193,000,000$ of deposits during that period, $\$ 141,000,000$ of which were provided by the calling in of loans and discounts, which the banks, under the force of such withdrawals, were compelled to demand.

The drain of deposits continued after July 12, and by October 3, 1893, $\$ 105,000,000$ additional had been withdrawn, these and prospective withdrawals being provided for by the collection of $\$ 177,000,000$ of loans and discounts, with the result that the reserve on hand reached on October $3, \$ 346,000,000$. After October 3,1893 , with returning confidence, deposits rapidly returned to the banks and there was gradiual expansion of loans and discounts, though in smaller proportion. There was again an increase in reserve. From $\$ 346,000,000$ on October 3 it went to $\$ 414,000,000$ on December 19, 1893; to $\$ 433,000,000$ on February 28, 1894, touching on May 4, $1894, \$ 452,000,000$, the highest point it has ever reached. It decreased to $\$ 439,000,000$ on July 18 , to $\$ 402,000,000$ on October 2 , and $\$ 374,000,000$ on December 19, 1894. On July 11, 1895, the amount stood at $\$ 382,000,000$, after which it fell to $\$ 340,000,000$ on September 28, 1895 , since which time, and up to October 6,1896 , the reserve on hand has not been subject to sudden fluctuations. The variations are measured by a limit of $\$ 12,000,000$ between the highest and lowest amounts held.

With a more settled condition in business affairs there was seen a greater expansion of loans and discounts and a consequent gradual decrease in the amount of reserve held.

The amount of circulating notes of the national banks outstanding on September 30, 1892, was but $\$ 143,423,298$. The increase thereof was very slight and gradual, due mainly to the compulsory obligation of new banks to deposit bonds, up to July 12, 1893, when it stood at $\$ 155,070,821$. Under the stress of a currency famine the issues expanded by October 3,1893 , to $\$ 182,959,725$, but thereafter steadily decreased, falling to $\$ 169,337,071$, on December 19, 1894 . With the new issue of bonds, the lessened price of bonds, and an apparent increased margin of profit in issuing notes, the volume began to increase, until on October 6,1896 , it amounted to $\$ 209,944,019$, or about $\$ 66,000,000$ greater than on September 30, 1892.

In the matter of capital stock, the maximum in the history of the system was reached on December 9, 1892, being $\$ 689,698,017$ for 3,784 banks. This amount had decreased to $\$ 688,701,200$ on May 4,1893 , while the number of banks had increased to 3,830 , the largest number doing

1893, there was an almost steady decrease in capital stock as well as in the number of banks, and on October 6,1896 , there were but 3,676 banks doing business with capital of $\$ 648,540,325$, a falling off of 154 in the number of banks and of over $\$ 40,000,000$ in capital stock. It is, however, noteworthy that in the face of this substantial decrease in the number of banks and their capital stock, they had, on October 6, 1896, a surplus fund of $\$ 247,690,074$, and net undivided profits of $\$ 88,652,759$, making a total of $\$ 336,342,833$ as compared with an aggregate of $\$ 340,524,178$ on September 30,1892 , of which $\$ 238,871,424$ was surplus fund and $\$ 101,652,754$ net undivided profits.

In view of the heavy losses sustained by the banks during four years of severe liquidation and shrinkage in values, reflected in the figures showing largely reduced net earnings (only 5 per cent for the year ended March 1, 1895, and 5.4 per cent for 1896), these figures bear tribute not only to the eficiency of the law compelling banks to lay aside a certain percentage of earnings as a surplus fund, but also to the prudence and courage of bank managers in strengthening the security of depositors by doing more than the law requires in this respect in the face of a largely reduced earning capacity.

The complaint has been not infrequently heard during the past years that those engaged in banking have been unfair toward the business public in the matter of withholding credit. A careful study of the returus given show that such restriction has resulted from necessity and not from choice. The unsettled currency conditions which have so marked the course of the country of late have made depositors more easily frightened into demanding their deposits, and to meet such calls on demand large amounts of idle money had to be constantly kept in bank. In such case it could not be otherwise than that loans on the one hand should be called in and new credit denied on the other. The profits of banking liave thus beeu curtailed, for such profit arises only where the largest portion of a bank's cleposits are in the hands of borrowers. The course pursued resulted in diminished profits to those interested as shareholders, but it in turn afforded the depositor the opportunity of obtaining his deposit whenever desired.

## EARNINGS AND DIVIDENDS.

The act of March 3, 1869 (section 5212, Rev. Stat.), provides that each national banking association shall report to the Comptroller within ten days after declaring a dividend the amount of such dividend and the amount of net earnings in excess of such dividend. Abstracts of these reports by semiannual periods from associations in each State, reserve city, and teographical division for the current and prior years, will be found in the appendix, and also a table showing, from March 1, 1870, to March 1,1896 , the number of banks, capital, surplus, dividends, net earnings, and ratios of dividends, etc., to capital, etc., for each year, and the average for twenty-seven years. The average number of banks for the current year was 3,698 ; capital, $\$ 655,960,855$; surplus, $\$ 248,203,540$; net earnings, $\$ 48,566,794$; dividends paid, $\$ 45,551,673$. The average rate per cent of dividends paid was 6.9 ; the per cent of dividends based on capital and surplus, 5 ; and the per cent of net earnings on capital and surplus, 5.4. A comparison with the reports of the previous year indicates a decrease of 37 in number of banks, $\$ 8,751,510$ in capital, and $\$ 700,872$ in dividends paid; while the surplus fund increased $\$ 2,597,285$ and net earnings $\$ 3,006,485$. The surplus fund at its maximum, prior to the current year, was $\$ 947,732,601$ in 1804 , when the number of banks was 3,764 . This fund now exceeds that amount by $\$ 470,939$, while the number of banks is 66 less. The maximum rate of dividendspaid was 10.5 per cent in the year ended March 1,1870 , and the
minimum 6.8 per cent in 1894. The aggregate amount of net earnings and dividends paid during the twenty-seven years was $\$ 1,475,063,464$ and $\$ 1,200,699,576$, respectively. The average rate of dividends based on capital for that period was 8.3 per cent; net earnings on capital and surplus, 7.9 per cent; and dividends on capital and surplus, $6 . \pm$ per cent.

## REPORTS FROM STATE BANKS AND BANKING ASSOCIATIONS.

The information obtainable by the Comptroller relative to resources, liabilities, and condition of banks, banking companies, and savings institutions organized under State and Territorial authority is given herewith, and is substantially complete, except from the following-named States and Territories: Delaware, Maryland, South Carolina, Georgia, Alabama, Louisiana, Texas, Arkansas, Tennessee, Washington, Oregon, Utah, Nevada, Idaho, New Mexico, and Indian Territory. To the official returus from State officers is added such information as has beeu furnished by State banks and bankers doing business in the States and Territories above named.

In view of the fact that reports sought, relative to the condition of State and other banks and in the various investigations undertaken, were not confined to national banks alone, the courtesy of replies received from those without the jurisdiction of the Comptroller is doubly appreciated. The gathering of these reports and the making of these investigations, however, show that very great good might be accomplished if, in the various States of the Union, there could be had uniformity as to date and form of reports of condition of banks, reports of earnings and dividends, and classification of money in bank. With this end in view, it is proposed to send at an early date from this office a circular addressed to the chief executives of the States, requesting them to call the attention of the legislatures to the desirability of taking such action as will bring about this result. At present there is a failure to present in one general report much valuable information as to banks other than national, owing to this want of uniformity in method and time in calling for statistics on the part of the various States. In justification of the suggestion, it is to be said that the Comptroller of the Curreney is the only officer who has to do with the gathering of information relative to banks, who is required by law and who attempts to present a general summary of the bauking coudition of the whole country and of all classes of banks.

## CONDITION OF STATE BANKS AND BANKING ASSOCIATIONS.

On or about the close of the fiscal year ended June 30, 1896, the number of banks incorporated under State authority and in operation was 5,708 and the number from which reports have been received 4,956 . Reports have also been received irom 824 private banks, making a total of 5,780 reporting banks, or 323 less than reported in 1895. Abstracts of the reports by classes and States with the sources of information indicated will be found in the appendix.

The following statement shows the principal items of resources and liabilities of these banks in 1893, 1894, 1895, and 1806:

| Items. | 1893. | 1894. | 1895. | 1896. |
| :---: | :---: | :---: | :---: | :---: |
| Loans. | \$2, 348, 193, 077 | \$2,133, 628, 978 | \$2, 417, 468, $49 \pm$ | \$2, 279, 515, 283 |
| Bonds | 1, 009, 604, 350 | 1,010, 248, 230 | 1, 375, 026, 025 | 1, 210, 827,369 |
| Cash.. | 205, 645, 203 | 229, 373, 004 | 227, 743, 303 | 169, 198, 601 |
| Capital .-........-...................... | 406, 007, 240 | 398, 785, 390 | 422, 052, 618 | 400, 831, 399 |
| Surplus and undivided peofits.......- | 346, 206, 287 | 352, 424, 784 | 370, 397, 003 | 362, 602, 702 |
| Depesits ................................... | 3, 070, 462, 680 | 2, 973, 414, 101 | $3,185,245,810$ | 3,276,710,916 |
| Resources. <br> r FRASER | $3,979,008,533$ | 3, 868, 474, 997 | 4, 138, 990, 529 | 4, 200, 124,955 |

An analysis of the foregoing statement shows an increase in the aggregate resources in 1896 over those of 1895 of about $\$ 61,000,000$; over 1894 of $\$ 331,000,000$, and over 1893 (from reports received prior to the monetary striugency of that year) of $\$ 221,000,000$. Loans and discounts, which in 1893 amounted to $\$ 2,348,193,077$, declined in 1894 to $\$ 2,133,628,978$, increased in 1895 to $\$ 2,417,468,494$, and fell in 1896 to $\$ 2,279,515,283$. The cash held in 1893 , amounting to $\$ 205,645,203$, increased in 1894 to $\$ 229,373,004$, declined in 1895 to $\$ 227,743,303$, and to $\$ 169,198,601$ in 1896. In 1894 the capital stock, which in 1893 amounted to $\$ 406,007,240$, had declined to $\$ 398,735,390$, increased to $\$ 422,052,618$ in 1895 , and declined to $\$ 400,831,399$ in 1896 . The deposits in 1896 are greater in amount than at any time during the four years under consideration, being $\$ 3,276,710,916$. In 1893 deposits amounted to $\$ 3,070,462,680$. They declined in 1894 to $\$ 2,973,414,101$, and increased to $\$ 3,185,245,810$ in 1895 .

The number of State banks which reported is 3,708 , a decrease of 66 from the number reporting in 1895 . The principal items of resources and liabilities of these banks are: Loans, $\$ 702,505,798$; stocks and bonds, $\$ 97,234,561$; capital, $\$ 240,133,835$; deposits, $\$ 695,659,914$. The aggregate resources amount to $\$ 1,107,187,508$. These figures compared with those of 1895 show the decrease as follows: Capital, $\$ 10,270,460$; deposits, $\$ 16,750,509$; aggregate resources, $\$ 40,358,310$. Loans and discounts and investments in stocks and bouds have increased $\$ 4,817,730$ and $\$ 5,245,865$, respectively.

The reports of dividends paid by State banks and loan and trust companies have been received from 1,310 institutions located in 32 of the States and Territories. State banks to the number of 1,195 , with capital of $\$ 87,985,913$, reported the payment of dividends to the amount of $\$ 5,985,222$, the average rate being 6.8 per cent; loan and trust companies to the number of 115 , with capital of $\$ 52,715,402$, paid dividends amounting to $\$ 5,254,200$, an average rate of 9.9 per cent. The aggregate capital of the State banks and loan and trust companies reporting' this information is $\$ 140,701,315$, dividends paid $\$ 11,239,432$, and the average rate 7.9 per cent.

## CONDITION OF SAVINGS BANKS.

Savings-bank reports to the number of 988 have been received, of which 677 are from mutual institutions and 311 from stock savings banks, the latter bcing operated for the benefit of both shareholders and depositors. The aggregate resources of the latter class of banks are only about 14 per cent of the resources of all reporting savings institutions. With the exception of 4 banks located in Ohio, 5 in Indiana, 1 in Wisconsin, and 1 in West Virginia, the mutual savings banks are confined to the New England and Eastern States. The aggregate resources of this class of banks amount to $\$ 1,849,906,921$; loans and discounts, $\$ 845,788,348$; United States bonds, $\$ 147,761,264$; other bonds and stocks, $\$ 717,416,244$; surplas and undivided profits; $\$ 158,595,655$; and deposits, $\$ 1,688,190,603$. The aggregate resources of both mutual and stock savings banks are $\$ 2,143,307,163$; loans, $\$ 1,055,187,769$; United States bonds, $\$ 148,525,375$; other bonds and stocks, $\$ 756,676,312$; surplus and undivided profits, $\$ 174,714,993$; deposits, $\$ 1,935,466,468$, of which $\$ 1,907,156,277$ are savings deposit accounts. An increase over 1895 is noted in each of these items, as follows: Loans, $\$ 19,590,627$; stocks and bonds, $\$ 63,393,988$; surplus and undivided profits, $\$ 605,094$; deposits, $\$ 91,108,670$; total resources,

The number of depositors in savings bauks has increased since 1895 from $4,875,519$ to $5,065,494$, and the average deposit from $\$ 371.36$ to $\$ 376.50$. In view of the fact that nearly 80 per cent of both number of depositors and amount of deposits in savings banks is represented by banks in the New England States and New York, the following statement is of interest as showing the percentage of population in the States named who are depositors in savings banks:

|  | State. | Number. | Per cent. |
| :---: | :---: | :---: | :---: |
| Maine. |  | 160, 216 | 23.9 |
| New Hampshire |  | 162, 444 | 41.3 |
| Vermont. |  | 103, 281 | 30.9 |
| Massachusetts |  | 1,302, 479 | 50.1 |
| Rhode Island |  | 135, 252 | 34.6 |
| Conuecticat. |  | 346, 758 | 41.5 |
| New York. |  | 1,695,787 | 25.4 |

It will be noticed from the foregoing table that 23.9 per hundred of the inhabitants of Maine are depositors in the savings banks. The proportion is slightly greater in Now York, increases to 30.9 in Vermont, and reaches the maximum, 50.1, in Massachusetts.
On July 1 last reports were received from uational banks, and also partial returns from State banks and loan and trust companies, relative to the number of depositors and amount of deposits held by them on that date. The actual deposits being known, the number of depositors in the two latter classes have been estimated. Adding the number of shareholders in building and loan associations (taken from information appearing in the last report of the Commissioner of Labor on building and loan associations) to the number of depositors in the banks and banking institutions, the aggregate is obtained of the number of individuals in the States named who are creditors of these institutions. It is probable that some persons have accounts in more than one bank, but the number presumably is not large enough to materially affect the results.

From a comparison of the figures in the table immediately preceding with those in the one following it will be noticed that the States maintain the same relative positions; that is, the proportion in Maine, 29.7, is the least; New York follows with 35.8; Vermont, 36.3; Rhode Island, 43.9; New Hampshire, 47.1; Connecticut, 47.8, and Massachusetts, 59.2. The average for the seven States is 42.04 . The number of depositors and tie percentage of the popnlation who are depositors in the various classes of institutions mentioncd appear in the following statement:

|  | States. | Number of depositors. | Per cent. |
| :---: | :---: | :---: | :---: |
| Maine |  | 198,737 | 29.7 |
| New Hampshire |  | 185, 057 | 47.1 |
| Vermont....... |  | 121, 176 | 36.3 |
| Massachmsetts. |  | 1,539,500 | 59.2 |
| Rhode Island |  | 171,739 | 43.9 |
| Connecticut |  | 398,857 | 47.8 |
| New York |  | 2,393,625 | 35.8 |
| Total |  | $5,008,691$ | 42. 04 |

Similar information relative to the other geographical divisions of the country would be of great value, but from none other are the returns complete enough to enable satisfactory results to be shown. Elsewhere
in the report, in connection with the statement of cash held by banks on July 1, is shown the number of depositors and amount of deposits of national and such other banks as reported in each State and Territory.

In connection with the usual reports from savings banks an attempt was made to obtain information relative to the number of depositors having to their credit specified amounts, that is, $\$ 500$ or less, over $\$ 500$ and less than $\$ 1,000$, etc. Such information as was obtained relates to Maine, New Hampshire, Massachusetts, Rhode Island, and Connecticut, but as the classifications are dissimilar, comparisons are not possible, except with respect to Maine, New Hampshire, and Rhode Island. In Maine 77.52 per cent of the depositors are in the class having to their credit $\$ 500$ or less; in New Hampshire 74.92, and in Rhode Island 71.26. The class ranging from $\$ 500$ to $\$ 2,000$ represents 19.92 in Maine, 21.49 in New Hampshire, and 28.74 in Rhode Island. In Connecticut 87.86 per cent have to their credit less than $\$ 1,000 ; 8.5$ per cent over $\$ 1,000$ and less than $\$ 2,000$, and 3.64 per cent over $\$ 2,000$. The returns from Massachusetts are for the year ended October 31, 1894 (none more recent having been compiled), and relate to the number of deposits madein that year. The banking law of Massachusetts restricts deposits, to one individual, to $\$ 1,000$, but interest may be allowed to accumulate until principal and interest amonnt to $\$ 1,600$, beyond which sum interest ceases. The number of deposits in the class of $\$ 500$ or less represents 97.56 per cent and 70.05 per cent of the amount of deposits; 2.44 per cent of the number of deposits represents 29.95 per cent of the amount of deposits. These figures indicate that wage earners are the principal patrons of savings institutions. The following table shows in detail the foregoing information:

Classification of Deposits in Savlnge Banks in the States Named.

| Classification of deposits. | Depositors. |  | Deposits. |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Number. | Por cant. | Amount. | Per cent. |
| manc. |  |  |  |  |
| \$500 or less... | 124, 202 | 77. 52 | \$15, 187, 629 | 26.94 |
| Over $\$ 500$ and less than $\$ 2,000$ | 31, 918 | 19.92 | 30, 798,974 | ${ }^{54.63}$ |
| \$5,000 or more........... | ${ }^{3} 181$ | $\stackrel{2.85}{.11}$ | - $1,588,800$ | 2.73 |
| new hampshire. |  |  |  |  |
| \$500 or less. | 122, 763 | 74. 92 |  |  |
| 0 ver \$500 and less than $\$ 2.000$ | 35, 221 | 21.49 | ........... |  |
| Orer $\$ 2,000$ and less than $\$ 5,000$ | 5,241 | 3. 20 | .......... |  |
| \$5,000 and | 645 | . 39 |  |  |
| massachosetts. |  |  |  |  |
| *500 or less. | 1,011, 406 | 97.56 | 50, 062, 087 |  |
| Over $\$ 500$ and less than $\$ 1,000$ | 14,314 | 1.38 | 10,078,782 | 14. 10 |
| Over ${ }^{\text {11,000 }}$ | 10, 968 | 1.06 | 11, 331, 324 | 15.85 |
| bhode island. |  |  |  |  |
| \$500 or less. | 96,389 | 71.26 |  |  |
| Over $\$ 500$ and less than $\$ 1,000$ | 17,689 | 13.08 |  |  |
| Over $\$ 1,000 \ldots \ldots \ldots . . . . . . . . . . . .$. | 21, 174 | 15. 66 |  |  |
| connecticut. |  |  |  |  |
| Less than \$1,000.. | 304, 666 |  | 59, 173, 835 |  |
| Over \$1,000 and less thau \$2,000 | 29, 484 | 8.50 | 39,548, 150 | ${ }^{27.63}$ |
| Over $\$ 2,000 .$. | 12, 808 | 3.64 | 44, 437, 138 | 31.04 |

Information with respect to the rate of interest paid by savings banks is but partial, but it is noted that from the returns it is exceedingly difficult to maintain the rate of interest which has been paid during the past few years, and indications are that a reduction in the rate
is inevitable in the near future. The latest returns indicate that the average rate paid is a fraction less than 4 per cent.

## LOAN AND TRUST COMPANIES AND PRIVATE BANKS.

Loan and trust companies to the number of 260 have submitted reports. The principal items of resources and liabilities are as follows: Loans, $\$ 462,158,337$; United States bonds, $\$ 37,400,637$; other bonds and stocks, $\$ 163,763,914$; capital, $\$ 111,146,973$; surplus and other undivided profits, $\$ 84,313,612$, and deposits, $\$ 586,468,156$.

Private banks to the number of 824 have reported, showing an aggregate capital of $\$ 22,310,086$; undivided profits, $\$ 7,799,625$; deposits, $\$ 59,116,378$; loans, $\$ 59,663,379$; United States bonds, $\$ 2,386,416$; other stocks and bonds, $\$ 4,840,174$, and aggregate resources, $\$ 94,348,131$.

PRINCIPAL ITEMS OF RESOURCES AND LIABILITLES OF ALL BANKS.
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 trast companjes. | Savings banks. | Privato banks. |
| :---: | :---: | :---: | :---: | :---: |
| Loans | \$702, 505, 798 | \$462, 158, 337 | \$1, 055, 187, 769 | \$59, 663, 379 |
| United States bonds | 726,888 | 37, 400, 637 | 148, 525, 375 | 2,386, 416 |
| Other bonds | 96, 507, 673 | 163, 763, 914 | 756, 676, 312 | 4, 840, 174 |
| Cash. | 101, 038, 641 | 26,800, 871 | 35, 201, 528 | 6,157,561 |
| Capital | 240, 133, 835 | 111, 146, 973 | 27, 240,505 | 22, 310, 086 |
| Surplus and profit | 95, 774, 472 | 84, 313, 612 | 174, 714, 993 | 7,799, 625 |
| Deposits. | 695, 659,914 | 586, 468, 156 | 1, 935, 466, 468 | 59, 116, 378 |
| Total resources | 1,107, 187, 508 | 855,282, 153 | 2, 143, 307, 163 | 94, 348, 131 |

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

| Items. | 3,676 national banks. | 5,780 other banks. | 9,456, all banks. |
| :---: | :---: | :---: | :---: |
| Loans | \$1, 898, 268, 839 | \$2, 279, 515, 283 | \$4, 172, 784, 122 |
| United States bouds | 280, 057, 145 | 189, 039, 316 | 469, 096,461 |
| Other bonds, ete. | 188, 995, 353 | 1, 021, 788, 073 | 1,210,783, 426 |
| Cash ........... | 343, 143, 362 | 169, 198, 601 | - 512,341,983 |
| Capital.. | 648, 540, 325 | 400, 831, 399 | 1, 049, 371, 724 |
| Surplus and profits | 336, 342, 834 | 362, 602, 702 | 698, 945, 536 |
| Deposits.......... | 1, 613, 062, 537 | 3, 276, 710,910 | 4, 889, 773, 447 |
| Total resources. | $3,263,685,314$ | 4, 200, 124,955 | 7,463, 810, 269 |

The capital stock of national banks on July 14 and of all other banks at date of latest returns to this Bureau aggregates $\$ 1,051,976,254$, an average of $\$ 14.71$ per capita of population. The averages in 1893,1894 , and 1895 were $\$ 16.29, \$ 15.61$, and $\$ 15.44$, respectively.

The aggregate banking funds, which include capital, surplus, undivided profits, and individual deposits of national and all other banks, are shown to be $\$ 6,695,486,5 \% 1$, an average of $\$ 93.69$ per capita. The per capita averages in 1893,1894 , and 1895 were $\$ 95.68$, $\$ 93.57$, and $\$ 95.83$, respectively.
The specie and other currency held by national banks on July 14 and by other banks about the same date amounted to $\$ 531,856,513$. The classification of this amount was but partially made by the returning officers, except as to the national banks, and therefore appeared as follows: Gold, including certificates, $\$ 200,980,831$; silver and silver certificates, $\$ 48,832,667$; national-bank notes, legal-tenders, and currency
certificates, $\$ 206,522,953$; fractional currency, $\$ 999,427$; specie, not classified, $\$ 2,413,485$; cash, not classified, $\$ 72,107,150$.

The Appendix contains an abstract of the reports of each class of banks by States and geographical divisions for the past and prior years and tables covering in detail the subjects hereinbefore mentioned. These tables are followed by a summary of condition of the Canadian banks on August 31 last, and the latest reports of the loan and trust companies of the District of Columbia.

The Comptroller, through the courtesy of Mr. Albert C. Stevens, editor of Bradstreet's, has been placed in possession of a statement showing the assets and liabilities of the banks other than national which failed in each State during the year ended August 31 last, which also appears in detail in the Appendix.

## INVESTIGATION AS TO KINDS OF MONEY AND GURRENCY IN ALL B $\Delta \mathrm{NKS}$.

The importance of obtaining a proper classification of the money and currency held by the banks throughout the country led to the sending out of a circular addressed to the individual banks-national and othertogether with trust companies, requesting them to furnish this office with a correct classification of the amount and kinds of money held upon the 1st day of July last. The number of banking houses and trust companies inquired of was 12,962 , and replies were received from 5,723 . The information, while in a measure incomplete, is of such a character as to enable a thoroughly fair and correct result from all to be approximated.

Heretofore in reports received from banks other than national there has seldom been made any attempt to separate into classes the kinds of money held by such banks, and consequently the amount of gold, for instance, has appeared as a very insignificant sum for all of such concerns. In the Comptroller's report for 1895 the returns, as made up from State and other reports, showed the amount to be but $\$ 10,000,000$ for all banks other than national. The reports received under this request were from 3,458 uational banks, 1,494 State banks, 457 savings banks, 230 private banks, and 84 loan and trust companies. The number of each kind not reporting were: National banks, 231; State banks and trust companies, 3,366 ; savings banks, 307 ; private banks, 3,322 .
The total number of banks, by geographical divisions, the number reporting, and the number not reporting, is as follows:

| Geographical division. | Total. | Report ing. | Notre. porting. |
| :---: | :---: | :---: | :---: |
| New England |  |  |  |
| Maine, New Hampshire, Vormont, Massachusetts, Rhode Island, and Conuecticut. | 1,226 | 829 | $38 \%$ |
| Eastern States: |  |  |  |
| New York, New Jersey, Peunsylvania, Delaware, Maryland, and District of Columbia. | 2,137 | 1,275 | 862 |
| Southern States: |  |  |  |
| Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Texas, Arkansas, Kentucky, and Tennessee. | 2,053 | 676 | 1,377 |
| Western States: |  |  |  |
| Missoari, Ohio, Indiana, Illinois, Michigan, Wisconsin, Iowa, Minnesota, Kansas, and Nebraska. | 6,266 | 2,434 | 3,832 |
| Pacific States and Territorios: |  |  |  |
| Nevada, Oregon, Colorado, Utah, Idaho, Montana, W yoming, New Mexico, North Dakota, South Dakota, Wasnington, $\Delta$ rizona, Oklahoma, and Indian Territory. | 1,280 | 509 | 771 |
| Total United Stat | 12,962 | 5,723 | 7,239 |

The total amount of cash in the 5,723 institutions reporting was $\$ 413,124,849$, divided as follows: Gold coin, $\$ 134,077,003$; gold certificates, $\$ 55,481,338$; silver dollars, $\$ 8,254,612$; fractional silver, $\$ 7,399,073$; silver certificates, $\$ 39,663,596$; Treasury notes, $1890, \$ 13,126,018$; United States notes, $\$ 110,469,375$; currency certificates, $\$ 20,858,000$; nationalbank notes, $\$ 23,795,834$. Of this total caslu the 3,458 national banks reporting held $\$ 335,174,616$, and the 2,265 State, etc., banks $\$ 77,950,233$. The amount of gold coin and gold certificates held by these national banks was $\$ 155,073,604$, and by these State, etc., banks $\$ 34,484,737$. In this connection it may be stated that the total number of national banks, viz, 3,689, held on July 14, the date of the report nearest July 1, $\$ 361,658,485$ cash, of which amount there was in gold coin and gold certificates $\$ 161,853,560$.
The total cash and the part thereof of gold and gold certificates held by reporting banks in each geographical division is as follows:

| Geographical division. | Total cash. | Amount of gold and gold certificates. |
| :---: | :---: | :---: |
| New England States. | \$35, 689, 272 | \$15, 403, 768 |
| Eastern States... | 213, 129, 569 | 88,580, 133 |
| Southern States. | 29, 086, 601 | 9, 558, 183 |
| Western States | 109,584, 045 | 56, 410, 427 |
| Pacific States and Territories | 25, 634, 762 | 19,605,830 |
| Total | $413,124,849$ | 189, 558,341 |

A comparison of the money liollings in these geographical divisions shows that the 829 reporting banks in the New England States held but $\$ 6,602,671$ more total caslı and $\$ 5,845,585$ more gold and gold certiticates than the 676 reporting banks in the Southern States, not including Missouri; the 1,275 banks in the Eastern States $\$ 103,544,924$ more total cash and $\$ 32,169,706$ more gold and gold certificates than the 2,434 banks in the Western States; the 676 banks in the Southern States $\$ 3,451,841$ more total cash and $\$ 10,047,647$ less gold aud gold certificates than the 509 banks in the Pacific States and Territories; the 829 bauks in the New England States $\$ 10,054,510$ more cash and $\$ 4,202,062$ less gold and gold certificates than the 509 bauks in the Pacific States and Territories. It has been deemed necessary to indicate the location of banks reporting and not reporting in order to give a proper measure by which to estimate the amount and character of cash of banks not reporting. It is a fair estimate to be drawn from reports received, and in view of their general distribution and character, and the proportion of cash of those reporting to total cash held in all such banks, that as 2,265 , or 24.4 per cent of all banks and companies other than national banks held $\$ 34,484,737$ in gold coin and gold certificates, the whole number of banking institutions and companies in operation in the United States on July 1, other than national, viz, 9,260 , held on that day in gold coin and gold certificates $\$ 140,939,807$. Adding to this amount $\$ 161,853,560$, the total gold coin and gold certificate holdings of the national banks on July 14, as being the same as held by all of them on July 1 , the total gold and gold certificate holdings of the banks of the country on that day was \$302,793,367.

A comparison of the cash holdings of banks other than national, as shown by the Comptroller's report of 1895, shows that on July 1, 1895, the 6,093 then reporting held in cash $\$ 227,743,303$. As in this report

2,265 of sach banks report $\$ 77,950,233$ of cash, it is evident that the importance, capital, etc., of the banks not reporting equals that of those reporting, and the estimate made is fairly borne out. The correctness of this conclusion is further evidenced by the cash holdings of the 5,780 banks of this character reporting to this office on or about the close of the fiscal year ended on July 1 last, the amonnt being $\$ 169,198,601$. These figares were not obtained from the special reports of July 1, but from reports of the general condition of the banks made to the Comptroller.

The report of the Treasurer of the United States shows that upon July 2 there was free gold in the Treasury to the amount of $\$ 101,648,103$. It is evident from all these facts that the available gold and gold certificates in the banks and the free gold in the Treasury on or about July 1 was $\$ 404,441,470$. On October 31 it was larger, as the free gold in the Treasury amounted to $\$ 118,443,021$, making the total in the Treasury and in banks $\$ 421,236,388$.

If the reports heretofore given in the Comptroller's report as to the gold holdings of the banks could have been made from individual reports from the individual banks of the country, as in this instance, the showing would have been as it now is as to the character of the cash held by banks other than national.

NUMBER OF DEPOSITORS IN, AND CASH HOLDINGS OF, REPORTING BANKS.

In order to present in a condensed form the results of the replies received from the 5,723 reporting banks respecting the number of depositors, amount of deposits, and cash holdings, on July 1, 1896, the following table (pp. 24 and 25) is given.

An examination of the returns shows that the total number of depositors in the national banks reporting on July I was $2,315,333$, with individual deposits aggregating $\$ 1,586,087,193$. On July 14 the total individual deposits of all the national banks were $\$ 1,668,413,508$ and the estimated number of depositors $2,435,625$. The total number of depositors in the 2,265 reporting banks other than national was $3,614,630$, with deposits aggregating $\$ 1,668,352,673$. In 1894 an investigation showed the number of bank depositors to be about $9,000,000$. A conservative estimate, in view of the fact that the number of depositors in national banks shows an increase of about half a million and of savings-bank depositors of over 287,000, would make the total number now not less than $10,000,000$, with total deposits aggregating over $\$ 5,000,000,000$.

Number of Depositors, Amount of Deposits, and Casif Held by Na

| States and Territories. | Num. ber of banks | Number of depositors. | Amount of deposits. | Cash held. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Gold coin. | Gold certificates. | Silver, dollars. | Silver, fractional. |
| Maine | 112 | 127, 742 | \$51, 579, 942 | \$828, 844 | \$17,475 | \$34,534 | \$78,009 |
| New Hampshire | 81 | 102, 459 | 44, 219,495 | 305, 289 | 4,050 | 43,415 | 43, 573 |
| Vermont. | 60 | 60, 268 | 21, 253, 632 | 453,865 | 25, 310 | 38, 220 | 45, 088 |
| Massachusett | 376 | 761,906 | 408, 914, 212 | 9,044, 474 | 1,709,718 | 305, 793 | 549, 164 |
| Rhode Island | 74 | 88, 637 | 54, 950, 834 | 625, 713 | 163, 160 | 30, 138 | 108,425 |
| Connecticat | 126 | 216, 141 | 110, 397, 059 | 1,834, 243 | 391, 627 | 64, 696 | 174, 829 |
| Total | 829 | 1, 357, 153 | 691, 314, 974 | 13, 092, 428 | 2, 311,340 | 516, 796 | 989, 088 |
| New York | 527 | 1, 357, 567 | 1, 037, 151, 799 | 24, 084, 623 | 39, 509, 357 | 518, 714 | 1, 259,276 |
| New Jorsey | 128 | 247, 521 | 91, 943, 471 | 1,829, 361 | 258,976 | 100, 929 | 251, 500 |
| Pennsylvan | 507 | 763, 684 | 379, 276, 515 | 14, 273, 939 | 5, 091, 534 | 1, 214, 631 | 1, 067, 104 |
| Delaware | 18 | 84, 047 | 4, 215, 553 | 132,632 | 17,000 | 28, 108 | 31, 875 |
| Maryland | 79 | 74,842 | 42, 275, 410 | 1,840, 105 | 370, 410 | 82, 761 | 130, 156 |
| District of Colum | 16 | 40,808 | 15, 111, 725 | 543, 766 | 648, 430 | 15, 143 | 33, 788 |
| Total | 1, 275 | 2,567, 469 | $11,569,974,473$ | 42,684, 426 | 45, 895, 707 | 1,990, 286 | 2, 773, 699 |
| Virginia | 48 | 38,904 | 11,291, 467 | 433, 553 | 28, 265 | 68, 256 | 77, 904 |
| West Virgin | 37 | 29,109 | 7, 927, 198 | 396, 752 | 47,325 | 46, 317 | 31,951 |
| North Carolina | 27 | 13,461 | 4, 714,704 | 343, 969 | 5,532 | 55,518 | 43, 577 |
| South Carolina | 18 | 9, 368 | 3,597, 979 | 83, 073 | 900 | 62,803 | 38, 365 |
| Georgia. | 44 | 16,579 | 7,508, 412 | 311, 829 | 19,440 | 230, 440 | 60, 133 |
| Florida | 29 | 11,910 | 4, 114, 805 | 86,744 | 950 | 80,670 | 39,531 |
| Alabama | 25 | 15,885 | 5, 930, 806 | 433, 940 | 63, 010 | 117, 690 | 32, 218 |
| Mississipp | 20 | 8,757 | 3, 081, 867 | 113, 107 | 18,440 | 60, 052 | 33, 073 |
| Louisiana. | 29 | 19,901 | 16, 068, 083 | 497, 229 | 145, 043 | 138, 113 | 96, 192 |
| Texas | 199 | 158, 162 | 50, 184, 013 | 3, 266, 944 | 398, 674 | 938, 981 | 356, 558 |
| Arkansa | 19 | 8,908 | 3, 135, 727 | 150,448 | 5,040 | 48, 083 | 28,458 |
| Kentucky | 113 | 69,792 | 19, 076, 172 | 1,332, 922 | 82, 465 | 118, 882 | 89, 329 |
| Tennessee | 68 | 48,587 | 19, 169, 755 | 1,127,509 | 165, 075 | 181, 876 | 110, 411 |
| Total | 676 | 449, 323 | 157, 498, 988 | 8,578, 024 | 980, 159 | 2, 147, 681 | 1, 037, 700 |
| Missour | 277 | 139,262 | 59, 628, 361 | 3, 885, 106 | 383, 510 | 366, 604 | 163,181 |
| Ohio | 310 | 244, 341 | 111, 260, 084 | 6, 084,965 | 741, 555 | 515, 016 | 331, 479 |
| Indiana | 159 | 113,342 | 36, 121, 856 | 4, 106, 525 | 232, 230 | 252,405 | 158,914 |
| nlinois | 306 | 190, 115 | 168, 419,810 | 18, 751, 083 | 3,461, 075 | 556,778 | 510, 025 |
| Michigan | 175 | 139, 156 | 60, 044,737 | 3, 491, 611 | 186, 425 | 211,522 | 220, 808 |
| Wiscon | 183 | 80,543 | 45, 881, 199 | 4, 054,182 | 94, 150 | 163, 846 | 121,076 |
| Iowa. | 355 | 113,769 | 41, 712, 998 | 2, 245, 343 | 193, 680 | 261. 931 | 182, 989 |
| Minneso | 161 | 70,706 | 49, 734, 138 | 4, 788, 861 | 253, 714 | 200, 303 | 167, 542 |
| Kansas | 229 | 68, 269 | 19,595, 899 | 1, 257, 286 | 51,906 | 199, 318 | 94, 442 |
| Nebrask | 278 | 52,376 | 25, 193, 967 | 2, 087, 455 | 59,765 | 201, 091 | 89, 182 |
| Total | 2,433 | 1, 211, 879 | 617, 593, 049 | 50, 752, 417 | 5,658, 010 | 2, 928, 814 | 2, 039, 638 |
| Nevada | 3 | 1,060 | 703, 683 | 81,495 |  | 7,475 | 5,532 |
| Orogon | 43 | 13,794 | 6, 421, 392 | 1, 252, 419 | 16,394 | 46, 910 | 74,095 |
| Colorad | 52 | 40,173 | 26, 907, 659 | 3, 997, 829 | 108, 870 | 135, 119 | 81, 822 |
| Utah | 15 | 5, 107 | 2, 812, 619 | 426, 691 | 5,280 | 10,356 | 8,605 |
| Idaho | 13 | 3, 050 | 1,591,513 | 164, 917 | 270 | 8,635 | 4, 549 |
| Montana | 30 | 20,291 | 13,814, 713 | 741, 015 | 5,155 | 52,600 | 34, 186 |
| Wyoming | 14 | 4,172 | 1,282,530 | 169, 747 | 190 | 10, 721 | 8, 392 |
| New Mexico | , | 3,406 | 1,846,922 | 109, 798 | 7, 000 | 18,592 | 8,544 |
| North Dakota | 47 | 9, 171 | 3, 727, 120 | 184, 897 | 12, 190 | 14,442 | 11,107 |
| South Dakota | 60 | 4,930 | 1,542, 299 | 205, 898 | 2,740 | 11, 715 | 9,651 |
| Washingt | 55 | 21, 203 | 7, 548, 580 | 954,025 | 22, 015 | 60, 985 | 32, 570 |
| Arizona | 6 | 2,549 | 1, 268, 170 | 172,349 | 300 | 6,748 | 5,641 |
| California | 146 | 210,337 | 148, 503, 632 | 10, 446, 970 | 444, 668 | 264, 675 | 253,336 |
| Oklahoma | 10 | 2,607 | 583, 025 | 24, 618 | 10, 230 | 12, 586 | 2,982 |
| Indian Territory | 7 | 2,289 | 504, 545 | 37,040 | 820 | 9,746 | 7,936 |
| 'Total | 510 | 344, 139 | 218, 058, 382 | 18, 969, 708 | 636, 122 | 671, 035 | 548,948 |
| Grand total | E, 723 | 5, 929, 963 | 3, 254, 439, 866 | 134, 077, 003 | 55,481, 338 | 8, 254, 612 | 7, 399, 073 |

tional and Other Reporting Banks in each State, etc., on July 1, 1896.

| Cash held. |  |  |  |  |  | States and Territories. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Silver certificates. | Treasury votes 1890. 1890 | $\begin{gathered} \text { Legal.tender } \\ \text { notes. } \end{gathered}$ | Currency certificates. | Nationalbank notes. | Total. |  |
| *207, 919 | \$50, 649 | \$243,696 | \$10,000 | \$285, 815 | \$1,756, 941 | Maine. |
| 118, 102 | - 36, | 122, 2398 |  | - ${ }^{20958,679}$ | 1, 01828,189 | New Hampshire. |
| 3, 210, 492 | 980, 043 | 6, 201, 991 | 640,000 | 2, 562, 905 | 25, 204, 580 | Massachusetts. |
| 387, 160 <br> 589, 612 | 48,735 288,155 | 425,213 662,088 |  | 342,025 <br> 551,505 | $\begin{aligned} & 2,130,559 \\ & 4,556,755 \end{aligned}$ | Rliode Island. |
| 4,678, 050 | 1,455,442 | 7, 875, 982 | 650, 000 | 4, 110, 146 | 35, 689, 272 | Total. |
| 9,717, 797 | 3, 269, 501 | 56, 795, 236 | 13,777,000 | 4, 163,489 | 153, 104, 993 | New York. |
| 1,133,977 | 340, 546 | 1,607, 531 | 5,000 | 442,017 | 5,969,837 | New Jersey. |
| 7,430, 614 | 1, 130, 182 | 8,352,521 | 2, 275,000 | 2, 859, 570 | 43, 705, 095 | Pennsylvania. |
| $\begin{array}{r} 12,116 \\ 1,375,192 \end{array}$ | 17, 135 | 1,101,865 |  | 56, 126 | 796, 857 | Delaware. |
| $\begin{aligned} & 1,375,192 \\ & 701,643 \end{aligned}$ | 158,527 <br> 20,434 | 1, ${ }_{5565,062}$ | $\begin{array}{r} 1,450,000 \\ 10,000 \end{array}$ | 390,143 27,097 |  | Maryland. <br> District of Columbia. |
| 20,471,339 | 4, 936, 325 | 68, 912, 345 | 17,517,000 | 7,948,442 | 213, 129,569 | Total. |
| 234,721 | 27,841 | 575, 870 |  | 135, 981 | 1,582,402 | Virginia. |
| 137, 885 | 40, 880 | 299, 434 |  | 97, 215 | 1, 097,759 | West Virginia. |
| 94, 235 | 40,180 | 147,974 |  | 89,732 | 1, 820,717 | North Carolina. |
| 41, 899 | 7,562 | 118, 065 | 15,000 | 27,417 | 4, 4260684 | South Carolina. |
| -275.970 | 70,142 107,09 | 143,602 | 15,000 | - ${ }_{113,381}^{294,97}$ | 1, 606, 637 | ${ }_{\text {Georgia. }}^{\text {Florida. }}$ |
| 81,196 | 84, 847 | 159, 467 |  | 72,006 | 1,047, 594 | Alabama. |
| 70, 990 | 76, 136 | 62, 505 |  | 28,684 | 462, 887 | Mississippi. |
| ${ }^{628,450}$ | 624, 835 | 1,322, $23 \pm$ |  | 194, 731 | 3, 647, 327 | Louisiana. |
| 1,107, 527 | 700,978 <br> 29,812 <br> 298 | 2, 4411,139 |  | ${ }_{71}^{968,629}$ | 10, 179,430 | Texas. |
| 309, 344 | 84, 297 | 406, 165 | 287,000 | 336, 843 | 3,047, 247 | Kentucky. |
| 726, 402 | 435, 701 | 602, 542 | 260, 000 | 357, 551 | 3,967, 157 | Tenuessee. |
| 3, 907, 397 | 2, 330, 220 | 6,754,657 | 562,000 | 2,788,763 | 29, 086,601 | Total. |
| 2, 024, 828 | ${ }^{932,493}$ | 4,508, 633 | 280, 000 | 678, 605 | 13, 220, 960 | Missouri. |
| 1,744,706 | ${ }^{657,864}$ | 4,954, 119 | 130, 000 | 1,568, 230 | 16,725, 934 | Ohio. |
| 643,141 3,163, 117 | - ${ }^{236,893}$ | 8, 1752,385 | 1,494,000 | 2, ${ }^{\text {936, }}$, 94945 | $8,072,204$ $40,063,406$ | Indiana. |
| -519,992 | 280,453 | 1,275, 901 |  | 2539, 340 | 6, 726, 652 | Michigan. |
| 444, 699 | 110,984 | 1, 049 , 690 |  | 310,600 | 6, 349, 227 | Wisconsin. |
| 494, 237 | 185, 987 | 985, 090 |  | 496, 294 | 5,045,551 | Iowa. |
| -362,560 | 162, 685 | 834, 977 | 35,000 | 298, 896 | 7, 104, 538 | Minnesota. |
| 270,943 275,732 | 116,862 105,509 | ${ }_{365,}^{5353}$ |  | 301,161 204,855 | 2, 887, 131 $3,389,042$ | Kansas |
|  | 3,768, 628 | 24, 706, 608 | 1,939, 000 |  |  |  |
|  |  |  |  |  | 109,584,645 | Total. |
| 100 |  | 442 |  | 2,467 | 97,511 | Nevada. |
| 24, 146 | 8,485 348,197 |  | 100, 000 | - 39,986 | 1,495, 6118 | Oregon. |
| 17, 838 |  | 63, 825 |  | 28,662 | , 561, 456 | Vtal. |
| 14, 288 | 4, 050 | 51, 487 |  | 23, 428 | 271, 624 | Idahe. |
| ${ }^{61,844}$ | 131, 616 | 273, 651 | 15, 000 | 111,310 | 1, 426,377 | Montana. |
| 8,773 14,500 | $\xrightarrow[3,654]{2,541}$ | - ${ }^{20} 5,634$ |  | 15,503 | - 2361742 | Wyoning New Mexico |
| 34, 329 | 19,451 | 89,378 |  | 56,483 | 422, 206 | North Dakota. |
| 17,932 | 6,543 | 17,623 |  | 34, 129 | 306, 231 | South Dakota. |
| 52, 115 | 33, 231 | 68, 939 | 55, 000 | 76,301 | 1,355, 182 | Washington. |
| 4,107 117,977 | 1,223 65,958 | \%,066 469,469 | 20,000 | 13,935 271,789 | 12, 354,342 | $\xrightarrow{\text { Arizona. }}$ California. |
| 15, 834 | 6,610 | 18,541 |  | 21, 266 | 12, 121,666 | Oklahoma. |
| 16,148 | 3,645 | 8,965 |  | 10,776 | 95, 076 | Indian 'Territory. |
| 662, 855 | 635,403 | 2, 219,783 | 190,000 | 1, 100, 908 | 25,634,762 | Tota |
| 39, 663,596 | 13, 126,018 | 110,469, 375 | 20, 858,000 | 23,795, 834 | 413, 124, 849 | Grand total. |

CHANGES IN MONEY AND CURRENCY HOLDINGS OF NEW YORK GITY AND OTHER BANKS.

The frequent reference to the relative holdings of moneys by the banks of New York City and elsewhere has led to the preparation of tables bearing upon that subject, which will be found in the Appendix, on pages 569 to 583.

These tables show the different kinds of money held by the national banks of the United States, by geographical divisions, Western, Southern, and Eastern, as compared with the holdings of the national banks of New York City on the same dates, viz, May 7, 1896, and October 6, 1896; the holdings of specie by the New York City banks fiom February 28,1890 , to October 6,1896 , inclusive, and the amount of silver certificates held by the banks in the late spring and early winter of each year from 1890 to the present time as compared with amounts held on same dates by New York banks. By this last table is shown to some extent the inflow and outflow of the different kinds of money between New York and the different geographical sections of the conntry.

From the table showing specie held by the national banks of New York from February 28, 1890, to October 6, 1896, inclusive, it is noted that the holdings of gold have always been largely in excess of the amount of silver dollars, silver certificates, and fractioual silver coin. It also appears that the holdings of gold 'lreasury certificates, with slight fluctuations, increased steadily from 1890 to March 1, 1892, but from that time to October 6, 1896, they rapidly decreased (except on February 28, 1894, at which time the financial stringency of 1893 had operated to increase the reserve in banks), owing to the fact that such certificates are no longer issued by the Treasury, until, on October 6, 1896 , they amounted to only $\$ 8,997,540$, as against $\$ 70,144,740$ on March 1,1892 , and $\$ 52,481,770$ on February 28,1894 . To offset this marked decrease caused by cessation of issue, the New York Clearing House, for its own convenience, first issued gold clearing-house certificates, and on May 4, 1894, the New York banks held such certificates to the amount of $\$ 26,100,000$. The amount slightly decreased from that time until October 6, 1896, when it was $\$ 22,265,000$. Gold coin, on the other hand, has increased since February 28, 1890, when it amounted to $\$ 9,007,097$, until, on October 6,1896 , it amounted to $\$ 13,895,591.15$, having fluctuated between those dates, reaching its lighest point December 19, 1893, viz, \$45,544,117.50.

Standard silver dollars decreased, with slight variations, from $\$ 267,449$ on February 28,1890 , to $\$ 75,699$ on October 6,1896 . Silver certificates also decreased from $\$ 4,224,685$ on February 28,1890 , and $\$ 15,559,127$ on February 28, 1894, to $\$ 3,835,775$ on October 6, 1896. Fractional silver increased from $\$ 356,433.37$ on February 28, 1890, to $\$ 492,252.37$ on October 6, 1896.

The reports of specie held during this period by the banks of New York City show that, while slightly greater in volume thau in 1890, the amount has steadily decreased since 1894, when the highest point was reached, to the present time, silver having increased and decreased in about the same ratio as other kinds of money held.

From the tables showing the different kinds of money held by national banks in the different sections of the country on May 7,1896, and October 6,1896 , it will be seen that the total holdings had decreased between these two dates $\$ 11,500,000$, of which $\$ 9,000,000$ came from the New York City banks, and the balance from banks in the Eastern States.

The holdings of banks in the Western States had increased $\$ 1,000,000$ and in the Southern States $\$ 700,000$. The balance of the withdrawals can be accounted for by the money hoarding on the part of the people, thus withdrawing a large amount from circulation.

MONETARY SYSTEMS AND STOCKS OF MONEY IN THE PRINCIPAL COUNTRLES OF THE WORLD.

Through the courtesy of the Director of the Mint, the Comptroller is enabled to present herewith statements exhibiting (1) the monetary systems, the population, and the approximate stocks of money in the principal countries of the world in 1896 , and (2) the approximate stock of gold, silver, and uncovered money in the countries named in 1873 and 1896 , and the changes which have occurred between those dates. From the first table it is noted that of the thirty-four countries seventeen are on a gold and silver basis, ten on a gold basis, and seven on a silver basis. The ratio between gold and full-tender silver ranges from 1 to $16 \frac{1}{2}$ in Mexico to 1 to 15 in India. The ratio between gold and limited-tender silver ranges from 1 to $15 \frac{7}{8}$ in Turkey to 12.9 in Russia. The aggregate stock of gold in the countries named is shown to be $\$ 4,143,700,000$; the total stock of silver is $\$ 4,236,900,000$, of which $\$ 3,616,700,000$ is full tender and $\$ 620,200,000$ limited tender. The amount of uncovered paper is $\$ 2,558,000,000$. Over 77 per cent, or $\$ 3,191,800,000$, of the stock of gold is beld in five countries, namely: France, $\$ 772,000,000$; Germany, $\$ 675,000,000$; United States, $\$ 672,-$ 200,000 ; United Kingdom, $\$ 584,000,000$, and Russia, $\$ 488,600,000$. Seventy-seven per cent, or $\$ 3,272,600,000$, of the stock of silver is held by the following-named countries: India, $\$ 950,000,000 ;$ China, $\$ 750,000,000$; United States, $\$ 631,400,000$; France, $\$ 492,200,000$; Straits Settlements, $\$ 242,000,000$, and Germany $\$ 207,000,000$. There is no other country which has a stock of silver in excess of $\$ 100,000,000$, except Siam, which has $\$ 193,300,000$.

The South American States, Russia, United States, and AustriaHungary have outstanding $\$ 1,646,100,000$, or about 64 per cent of the uncovered paper money. The amount outstanding in each of these countries is as follows: Sonth American States, $\$ 550,000,000$; Russia, $\$ 467,200,000$; United States, $\$ 424,400,000$; Austria-Hungar'y, $\$ 204,-$ 500,000 .

The second table is of special interest as showing not only the amount of the various kinds of money in each country and in the aggregate in 1873 and 1896, but also the changes between those dates. Information is shown with respect to 13 countries. The amount of gold held by them in 1873 was $\$ 1,209,800,000$ and in $1896 \$ 3,698,700,000$, a net increase of $\$ 2,488,900,000$. It is noticeable that there has been an increase in every country named, with the exception of Norway, in which the reduction has been slight, namely, $\$ 100,000$.

The stock of silver has increased from $\$ 1,057,700,000$ in 1873 to $\$ 1,732,300,000$ in 1896 , a net increase of $\$ 674,600,000$. The only countries which show a reduction in the amount of stock of silver are France, $\$ 7,800,000$; Germauy, $\$ 99,200,000$; and Denmark, $\$ 2,100,000$.

The amount of uncovered paper lias decreased from $\$ 2,322,500,000$ in 1873 to $\$ 1,713,900,000$ in 1896 , a net decrease of $\$ 608,600,000$. The following countries show an increase: Great Britain, $\$ 52,000,000$; Germauy, $\$ 35,300,000$; Italy, $\$ 80,700,000$; Belgium, $\$ 37,400,000$; Netherlands, $\$ 17,200,000$; and Norway, $\$ 1,500,000$. It is noted that Australasia had no uncovered paper money outstanding at either date,
and that Sweden, which had in $1873 \$ 6,000,000$ outstanding, has none in 189\%. While there has been a material decrease in the amount of uncovered paper outstanding, the net increase of all kinds of money was $\$ 2,554,900,000$.

The information, as shown by these tables, with respect to the various kinds of money in the United States on the dates named is of special interest. In 1873, the stock of gold amounted to about $\$ 135,000,000$, and in 1896 , to $\$ 672,200,000$; silver increased from $\$ 6,200,000$ to $\$ 631,400,000$, of which $\$ 555,600,000$ is full tender, and $\$ 75,800,000 \mathrm{lim}-$ ited tender. The amount of uncovered paper has decreased from $\$ 749,400,000$ to $\$ 124,400,000$, but the aggregate money supply has increased $\$ 837,400,000$. The supply has more than kept place with the growth of population, for while the gain of population since 1870 has been 85.2 per cent, the increase of the stock of money has been 94 per cent.

The table exhibiting the monetary systems is herewith given.
Monetary Systems, Population, and Approximate Stocks of Money in the Aggrigate in the Principal Countries of the World in 1896.

| Country. | Monetary system.* | Ratio between and fall legal. tender silver. | Ratio between gold and limitedtender silver. | Popu- <br> lation. | Stock of gold. | Stock of silver. |  |  | Uncoverod paper |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | $\underset{\text { iender. }}{\text { Full }}$ | $\begin{gathered} \text { Lim- } \\ \text { ited } \\ \text { tender. } \end{gathered}$ | Total. |  |
|  |  |  |  | Mil- | Mil. | Mil. | Mil- | Mil. | Mil. |
|  |  | 1 to- | 1 to - | lions. | lions. | lions. | lions. | lions. | lions. |
| United States $a$. | G. and s.. | 15.98 | 14.95 | 71.9 | 672.2 | 555.6 | 75.8 | 631.4 | 424.4 |
| United Kingdon. |  |  | 14. 28 | 39.3 | c 584 |  | c 121.7 | 121.7 | c111.8 |
| France | G. and s.. | 151 | 14.38 | 38.4 | ${ }_{\text {c }} 772$ | c 434.3 | c57.9 | 492.2 | c98 |
| Germany | G. |  | 13.957; | 52.3 |  | $b .02$ | $b 115$ | 207 | c 126.1 |
| Belgiam | G. and s.. | 151 | 14.38 | 6.3 | b 50 | b 50 | $b 7$ | 57 | c 72.5 |
| Italy . | do | 15. | 14.38 | 30.9 | c 100.4 | c 12.5 | c 26.5 | 39 | c 168.5 |
| Switzerl | do | 15 | 14.38 | 3 | c 16 |  | c 2.1 | 2.1 | c 14.3 |
| Greece | do | 151 | 14. 38 | 2.2 | $b \quad .5$ | $b$. 5 | $b 1$ | 1.5 | c 14.2 |
| Spaía | .do | 15 | 14.38 | 18 | c 38.6 |  | c 49.3 | 49.3 | c 103 |
| Portugal,.............. |  |  | 14.08 | 5.1 | c 5.1 |  | c 7.4 | 7.4 | c 59.7 |
| Roumania | G.and |  |  | 5.4 | c 38.6 |  | c 10.6 | 10.6 | c 11.8 |
| Servia. | do |  |  | 2.3 | c 1.5 |  | c 1.7 | 1.7 | c 3 |
| Austria-Enngary |  |  | 13.69 | 44.5 | c 167.2 | c 25 | c 40 | 65 | 204.5 |
| Netherlands. | G. and s | 15 | 15 | 4.8 | c 26.8 | c 52.9 | c 3.3 | 56.2 | c 32.5 |
| Norway |  |  | 14.88 | 2 | c 7.5 |  | c 2 | 2 | 3.8 |
| Sweden | ...do |  | 14.88 | 4.8 | c 8.5 |  | c 4.9 | 4.9 |  |
| Denmark | do |  | 14.88 | 2.3 | c 16.5 |  | c 5.4 | 5.4 | c 4.6 |
| Russia |  | 151 | 12.90 | 126 | c 488.6 | c 3.5 | $b 40$ | 43.5 | c 467.2 |
| Turkey | G. and | $15 \frac{7}{8}$ | $15 \%$ | 22 | b 50 | $b 30$ | $\begin{array}{ll}a & 10 \\ b & \end{array}$ | 40 |  |
| Australasia |  |  | 14. 28 | 4.9 | $b 130$ |  |  |  |  |
| Egypt. |  |  | 15.68 | 7 | d129.3 |  | d 5.2 | 5.2 |  |
| Mexico. |  | 16. |  | 12.6 | b 5 | c 97 |  | 97 | $c$ |
| Central American States | .do | 15t |  | 5.6 | $b \quad .5$ |  |  | 12 |  |
| South American Statos | ..doe ... | $15 \frac{1}{2}$ |  | 36 | $b 40$ | b 35 |  | 35 | b 550 |
| Japan $f$. | G. aud s.. | 16. 18 |  | 44 | c 79.5 | c 69.2 | c 18.5 | 87.7 |  |
| India. |  | 15 |  | 296 |  | h950 |  | 950 | $i 37$ |
| China |  |  |  | 360 |  | b 750 |  | 750 |  |
| Straits Settlemen | .do |  |  | g3. 8 |  | d240 | d2 | 242 |  |
| Canada. |  |  | 14.28 | 5.8 | c16 | c 5 | c1 |  | c 35 |
| Cuba | G. and 8 . | $15 \frac{1}{2}$ |  | 1.8 | 615 | $b 1.5$ |  | 1.5 |  |
| Haiti . | do | 15\% |  |  |  |  | ${ }^{\text {b } 1.5}$ | 4.5 | c4. 1 |
| Bulgari |  | 152 | 14.38 | 3.3 | b. 8 | b3.4 | b3.4 | 6.8 |  |
| Siam |  |  |  | 5 | c. 6 | c 193.3 |  | 193.3 |  |
| Hawaii | G. and $8 .$. | 15.98 | 14.95 | .1 | c 4 | c 1 |  | 1 |  |
| Total |  |  |  |  | 4,143.7 | 3,616.7 | 620.2 | 4,236.9 | 2,558 |

[^0][^1]The stock of money and the changes in the amounts, 1873 and 1896, appear in the following table:

Approximate Stock of Gold, Silver, and Uncovered Paper Money in the Principal Countries of the World in 1873 and 1896 and Cifanges between these Dates.

| Country. | Gold. |  |  | Silver. |  |  | Uncovered paper. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1873. | 1890. | In. | 1873. | 1896. | $\underset{\text { crease. }}{\text { In- }}$ | 1873. | 1896. | $\begin{aligned} & \text { In. } \\ & \text { crease. } \end{aligned}$ |
|  | Mil- | Mil. | Mil- | Mil. | Mil- | 3fil- | Mil. | Mil- | Mil- |
|  | lions. | lions. | lions. | lions. | lions. | lions. | lions. | lions. | lions. |
| United States | \$135 | \$672. 2 | \$537.2 | \$6.2 | \$031.4 | \$6:5.2 | \$749.4 | \$424.4 | \$325 |
| Great Britain. | 160 | 584 | 424 | 95 | 121.7 | 26.7 | 59.8 | 111.8 | 52 |
| France. | 450 | 772 | 322 | 500 | 492.2 | 7.8 | 385.3 | 98 | 287.3 |
| Germany | 160.2 | 675 | 5148 | 306.2 | 207 | 99.2 | 90.8 | 126.1 | 35.3 |
| Russia | 149.1 | 488.6 | 339.5 | 18.6 | 43.5 | 24.9 | 618.4 | 467.2 | 151.2 |
| Italy | 20 | 100.4 | 80.4 | 23 | 39 | 16 | 87.8 | 168.5 | 80.7 |
| Belgium | 25 | 50 | 25 | 15 | 57 | 42 | 35.1 | 72.5 | 37.1 |
| Netherlands. | 12 | 26.8 | 14.8 | 37.3 | 56.2 | 18.9 | 15.3 | 32.5 | 17.2 |
| Austria-Hungary | 85 | 167.2 | 132.2 | 40 | 65 | 25 | 265.8 | 204.5 | 61.3 |
| Australasia | 50 | 130 | 80 | 3 | 7 | 4 |  |  |  |
| Denmark. | 4.1 | 16.5 | 12. 4 | 7.5 | 5.4 | 2.1 | 6.5 | 4.6 | 1.9 |
| Sweden. | 1.8 | 8.5 | 6.7 | 4.3 | 4.9 | . 6 | 6 |  | 6 |
| Norway | 7.6 | 7.5 | . 1 | 1.6 | 2 | .4 | 2.3 | 3.8 | 1.5 |
| Total. | 1,209.8 | 3,698.7 | *2,488.9 | 1,057. 7 | 1,732.3 | *674. 6 | 2,322.5 | 1,713.9 | +608.6 |

* Net increase.

Figures in bold-faced type signify decrease.
VALUE TO THE PUBLIC OF BANKS AND GROWTH IN NUMBER AND
The use of substitutes for money by the public in making payments has resulted from the improved facilities of exchange, brought about by the employment of better methods of bauking and the increased deposits gained through the growth in the number of banks. In previous reports from the Comptroller's Office attention has been called to the advantage thereby gained to the general public, but in more than one instance and from more than one section general and sweeping denunciation is made of the whole system. The great body of the people, however, can not but know that since the inauguration of the national banking system there has been a direct and immense money saving to all classes.

It is unnecessary to enter into a detailed discussion of the question, but in a general way it may be stated that this bettered condition has been seen in the saving in heavy discounts on the bank currency prevalent before 1863; the saving in the rates of interest on loans and discounts; the saving in making of exchange, and the saving to customers in charges for making collections. If the subject could be freed from all connection with politics and never enter as an issue into a political campaign all would readily admit these things and insist upon the benefits being enlarged instead of restricted. It is worthy of notice that despite political opposition all sections of the country show a greater public demand for their establishment and a larger use of the agencies which they afford in transacting the daily affairs of life. This statement is best illustrated by the following table, compiled from as accurate statistics as can be obtained, and while the total number of banks set forth together with the total amount of deposits fall short of the actual number and amount, owing to the failure to receive reports from all banks, the figures as given indicate that the increase

## Number of National and Other Bangs and Their Deposits, in Each Geographical Division, in the Years 1863, 1870, 1880, 1890, and 1896.

1863. 


1870.

1880.


## 1890.


1896.


[^2]
## CHANGES IN CLEARING-HOUSE RETURNS.

Upon the same lines have been the changes in the transactions of the clearing houses during the same periods. The early reports of the Comptrollers do not contain information with respect to the operations of any except the clearing house of the city of New York. The clearings and balances for that association, which represent from 55 to 60 per cent of the aggregate clearings of all associations, for the respective years of $1863,1870,1880,1890$, and 1896 , were as follows:

|  | Year. | Clearings. | Balances. |
| :---: | :---: | :---: | :---: |
| 1863 |  | \$14, 867, 597, 849 | \$677, 626, 483 |
| 1870. |  | 27, 804, 539, 406 | 1,036, 484, 822 |
| 1880. |  | 37, 182, 128, 621 | 1, 516, 538, 631 |
| 1890. |  | 37, 660, 686, 572 | 1, 753, 040, 145 |
| 1896. |  | $29,350,894,884$ | 1,843, 289, 239 |

The largely increased balances shown as between the years 1880 and 1890 and the year 1896, with a lessened total of clearings, are due to the disturbed monetary conditions characterizing the events of the past year. The general lack of confidence in the stability of business credit could not be better illustrated than by this marked difference, nor could the great and sudden fluctuations in the conditions of the banks be made more manifest.

The clearings for the whole country in 1884, when the statistics were first published in the Comptrollers' reports, were $\$ 47,387,408,275$. In 1891 they amounted to $\$ 56,803,253,957$, in 1895 to $\$ 50,872,674,108$, and in 1896 to $\$ 51,977,799,114$.

## insolvent national banks, 1896.

The number of banks placed in the hands of receivers during the year was 27, located in 15 States, having an aggregate capital stock of $\$ 3,805,000$ and circulation of $\$ 761,500$, of which amount $\$ 132,608$ has been destroyed and $\$ 628,892$ is yet outstanding. Of these banks 4 were temporarily closed during the financial striugency of 1893 and subsequeutly resumed business. Their location and capital stock are shown in the following table:

| Name of bank. | Location. | Capital. |
| :---: | :---: | :---: |
| First National Bank. | Orlando, Fla | \$85,000 |
| First National Bank. | Helena, Mont. | 800, 000 |
| Bellingham Bay National Bank. | New Whatcom, Wash. | 60, 000 |
| Kittitas Valley National Bank | Ellensbarg, Wash... | 60,000 |

The banks which failed during the year are nine less in number than those which were placed in the hands of receivers in 1895, and $\$ 1,430,020$ less in amount of capital stocir, but the nominal assets and the ascertained liabilities are more, the former by $\$ 1,638,077$ and the latter by $\$ 1,965,334$.

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

The National Banks in each State and Geographical Division which werf Placed in the Hands of Receivers during the Year ended October 31, 1896, with their Capital, Nominal assets, and Liabilities at date of Susidension.

| Name and location of bank. | Capital. | Assets. |  |  |  | Liabilities. $\dagger$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Estimated good. | Esti. mated doubtful. | Estimated worthless. | Total.* |  |
| Fort Stanwix National Bank, Rome, N. $\mathbf{Y}$ | \$150,000 | \$320,685 | \$140,493 | \$494, 443 | \$955, 621 | \$653,041 |
|  |  |  |  |  | -55,62 | \$5,011 |
|  | 50,000 | 58, 005 | 52,842 | 104, 475 | 215, 382 | 154,525 |
|  | 50,000 | 21, 210 | 195, 413 | 54, 112 | 270, 735 | 185, 448 |
|  | 250, 000 | 399,960 | 388, 748 | 653,030 | 1, 441, 738 | 993, 014 |
| First National Bank, Bedford City, Va. Chattahoochee National Bank, Colum. bus, Ga. | 50,000 | 24,516 | 83, 920 | 92,812 | 201, 248 | 129,243 |
|  | 100, 000 | 107, 360 | 57,812 | 162, 437 | 327, 609 | 190,557 |
| First National Bank, Orlando, Fla. American National Bank, New Orleans, La | 85, 000 | 74, 579 | 100, 801 | 49,838 | 225, 218 | 144, 691 |
|  | 200, 000 | 263,997 84,267 | 68,900 156,697 | 602,408 54,323 | 935,305 | 761, 162 |
| Citizens' National Bank, San Angelo, Tex. |  |  |  |  |  |  |
|  | 100, 000 | 15,982 | 48,428 | 100, 613 | 165, 023 | 57,822 |
| City National Bank, Tyler, Tex <br> Southern States. | 100, 000 | 48,978 | 163, 403 | 63, 255 | 275, 636 | 177,398 |
|  | 735, 000 | 619, 679 | 679, 961 | 1,125,686 | 2, 425, 326 | 1,633,820 |
| Farmers' National Bank, Portsmouth, Ohio | 250,000 | 110,639 | 50b, 367 | 111,445 | 727, 451 | 349, 057 |
| First National Bank, Hillsboro, Ohio. . <br> First Natioual Bank, Mount Pleasant, Mich | 100,000 | 261,906 | 41, 295 | 74, 835 | 378, 036 | 258, 945 |
|  | 50, 000 | 26, 013 | 83, 203 | 10,567 | 119,783 | 57,032 |
| First National Bank, Ithaca, Mich..... | 50,000 | 63,494 | 39, 999 | 34, 176 | 136,669 | 76,760 |
| Sionx National Bank, Sioux City, Iowa. Grand Forks National Bank, Grand Forks, N. Dak. $\qquad$ | 300, 000 | 231,104 | 383, 813 | 278, 638 | 893, 555 | 599, 021 |
|  | 200,000 | 130, 996 | 318,580 | 128, 069 | 577, 445 | 375, 845 |
| First National Bank, Minot, N. Dak.... Humboldt First National Bank, Humboldt, Kans | 50,000 | 22,594 | 66, 018 | 37, 632 | 126, 844 | 84, 439 |
|  | 60, 000 | 17,852 | 62, 428 | 30,614 | 116, 894 | 46,877 |
| Sumuer National Bank, Wellington, Kans. First National Bank, Larned, Kans. | 100,000 | 15, 130 | 55, 734 | 84, 808 | 155, 672 | 61, 621 |
|  | 50, 000 | 36, 712 | 56, 673 | 12,781 | 106, 166 | 47, 193 |
| German National Bank, Lincoln, Nebr- <br> Western states | 100, 000 | 22,438 | 135, 894 | 23, 861 | 182, 193 | 82,703 |
|  | 1,310, 000 | 937, 678 | 1,749, 604 | 833, 428 | 3, 520, 708 | 2, 039,493 |
| American National Bank, Denver, Colo. First National Bank, Helena, Mont.... | 500, 000 | 407, 574 | 639, 021 | 621, 874 | 1,668, 469 | 895, 065 |
|  | 800,000 | 2, 064, 048 | 1, 639, 425 | 463, 799 | 4, 167, 272 | 3, 175, 524 |
| Bellingham Bay National Bank, New Whatcon, Wash. | 60,000 | 24,942 | 138, 931 | 36,611 | 200.484 | 105,763 |
| First National Bank, Cheney, Wash . Kittitas Valley National Bauk, Ellenburg, Wash | 50, 000 | 15, 932 | 56, 890 | 2,463 | 75, 285 | 19,632 |
|  | 50,000 | 9,197 | 47, 826 | 48, 138 | 105,161 | 54, 125 |
| Bennett National Bank, New Whatcom, Wash | 50,000 | 26,090 | 90,725 | 24, 162 | 140,977 | 84,890 |
| Pacific States...................... | 1,510,000 | 2,547,783 | 2, 612, 818 | 1, 197, 047 | 6, 357, 648 | 4,334, 999 |
| United States | 3, 805, 000 | 4, 505, 100 | 5, 431, 131 | 3, 809, 189 | 13, 745, 420 | 0, 001, 326 |

[^3]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. | Assets. |  |  |  |  | Liabili. ties. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Capital. | Estimated good. | $\begin{array}{\|c} \text { Esti- } \\ \text { mated } \\ \text { doubtful. } \end{array}$ | Esti- <br> mated <br> worthless. | Total. |  |
| New York | 3 | \$250, 000 | \$399,960 | \$388, 748 | \$653, 030 | \$1, 441, 738 | \$993, 014 |
| Virginia. | 1 | 50,000 | 24,516 | 88, 920 | 92, 812 | 201,248 | 129, 243 |
| Georgia | 1 | 100, 000 | 107,360 | 57, 812 | 162, 437 | 327, 609 | 190, 557 |
| Tlorida | 1 | 85, 000 | 74,579 | 100, 801 | 49,838 | 225, 218 | 144, 691 |
| Lonisiana | 1 | 200, 000 | 263,997 | 68,900 | 602,408 | 935, 305 | 761, 162 |
| Toxas | 3 | 300, 000 | 149, 227 | 368, 528 | 218. 191 | 735, 946 | 408, 167 |
| Obio | 2 | 350, 000 | 372,545 | 546, 662 | 186,280 | 1, 105, 487 | 608, 002 |
| Michigan | 2 | 100, 000 | 88,507 | 123, 202 | 44,743 | 256, 452 | 133,792 |
| Iowa.. | 1 | 300, 000 | 231, 104 | 383, 813 | 278, 638 | 893, 555 | 599, 021 |
| North DaEsota | 2 | 250, 000 | 153, 390 | 385, 198 | 165, 701 | 704, 289 | 460, 284 |
| Kansas | 3 | 210.000 | 69, 694 | 174, 835 | 134,203 | 378, 732 | 155, 691 |
| Nebraska | 1 | 100, 000 | 22,438 | 135, 894 | 23,861 | 182, 193 | 82,703 |
| Colorato | 1 | 500, 000 | 407,574 | 639,021 | 621,874 | 1, 668, 469 | 895, 065 |
| Montana | 1 | 800,000 | 2,064,048 | 1,639,425 | 463, 799 | 4, 167, 272 | 3, 175, 524 |
| Washington | 4 | 210,000 | 76,161 | 1, 384, 372 | 111,374 | 521,907 | 264, 410 |
| 'Total | 27 | 3, 805,000 | 4, 505, 100 | 5,431, 131 | 3,809, 189 | 13, 745, 420 | 9,001,326 |

EXISTING BANKN, AND BANK FAILURES.
The number of national banks in existence on October 31, and of all other banks at date of latest returns prior thereto, with the number and per cent of failmes of each class and of all, is shown in the following table:

| Class. | Number of banks in existence()ct. 31, 1896. | Failures. |  |
| :---: | :---: | :---: | :---: |
|  |  | Number. | Per cent. |
| National banks | 3,679 | 27 | . 73 |
| State banks and trust mompming | 4,944 | 59 | 1.01 |
| Savings banks. | 764 | 9 | 1.18 |
| Private banks. | 3,552 | 42 | 1.18 |
| 'Total. | 12,939 | 137 | 1. 06 |

INSOLVENT NATLONAL BANKS FROM 1863 TO 1896.
From the date of the organization of the first national bank, in 1863, up to and including October 31, 1896, as shown by the table on page 515 of this report, 330 banks, or about $6 \frac{1}{2}$ per cent of all created, have failed. They are located by States as follows: In New York, 34; Kansas, 29; Washington, 22; Texas, 21; Penusylvania, 20; Nebraska, 17; Illinois, 16; Ohio, Indiana, and Montana, 11 each; Missouri and Colorado, 9 each; Iowa and South Dakota, 8 each; Tennessee, Michigan, and North Dakota, 7 each; Virginia, Florida, and Alabama, 6 each; Oregon and Califormia, 5 each; Vermont, Massachusetts, New Jersey, Georgia, Louisiana, Arkansas, and Minuesota, 4 each; New Hampshire, Connecticut, District of Columbia, Dorth Carolina, Wisconsin, and New Mexico, 3 each; Mississippi and Wyoming, 2 each, and South Carolina, Keutucky, Nevada, Utah, and Oklahoma, 1 each, being an average of 10 failures a year.
Thirteen of the 330 associations placed in the hands of receivers as insolvent have been restored to solvency and resumed business, and one permitted to go into voluntary liquidation; the aftairs of 154 have been finally closed, and of the remaining, 162 are still open, 32 of which, homever, are on the inactive list.

The total capital stock of all these failed national banks amounted to $\$ 55,775,920$, circulation to $\$ 19,641,909$, and the total claims proved against them to $\$ 98,322,170$.

The receivers appointed to administer upon the assets of such associations reported $\$ 65,220,676$ as good, $\$ 61,329,555$ as doubtful, and $\$ 43,072,192$ as worthless. The total assets aggregated $\$ 187,328,774$. To this must be added the assessment upon shareholders, amounting to $\$ 29,067,070$, making an aggregate total of assets and assessments of $\$ 216,395,844$.

To the creditors of these insolvent associations has been paid in the form of dividends up to the present time the sum of $\$ 62,766,144$; loans paid and other disbursements, $\$ 12,809,437$; legal expenses, $\$ 2,628,365$, and all other expenses, $\$ 4,631,801$. The amount of offsets allowed and settled amount to $\$ 13,569,732$, and the losses on assets compounded or sold under order of court aggregate $\$ 39,512,525$. The nominal value of assets returned to shareholders was $\$ 4,902,023$. There has been returned to shareholders in cash $\$ 1,117,384$. The amount in the hands of the Comptroller undistributed is $\$ 1,854,798$. The nominal value of unliquidated assets is $\$ 55,488,836$, and the uncollected assessments on shareholders, $\$ 17,114,799$.

The number of banks which failed during the last four years was 149, having a total capital of $\$ 22,745,020$, nominal assets amounting to $\$ 65,534,381$, and claims proved $\$ 25,594,603$.

## PERCENTAGE OF DIVIDENDS PAID BY FAILED NATIONAL BANKS.

The lowest percentage of dividend paid to the creditors of any failed national bank whose affairs are closed was that of fourteen and a fraction to the creditors of the Cook County National Bank, of Chicago, Ill., being No. 38 on the list of banks placed in the hands of receivers. The next lowest percentage of dividend was seventeen and a fraction, to the creditors of the Tennessee National Bank, of Memphis, constituting No. 5 on the list. The average percentage of dividends paid to creditors of insolvent national banks whose affairs are entirely closed is about 75 per cent. Of the total dividends paid to creditors of all the insolvent national banks from the beginning of the national banking system in 1863 , amounting, as above stated, to $\$ 62,766,144$, the sum of $\$ 2,451,959$ was paid during the past year. The average percentage of all cost of conducting insolvent trusts to assets other than those collected has been 5.51.

The difficulties attendant upon the liquidation of the assets of failed banks during the past four years have arisen through many of such assets being of a character not to be reduced to money in a season of financial depression. Many indeed would be worthless under any financial condition. It is contemplated that real estate beyond an amount needed for banking purposes shall constitute no part of a bank's assets, and yet under the plea of having acquired it for a debt previously contracted, many failed banks are found to have a great amount of it, either wholly ansalable or salable only at a very great sacrifice. The weakness of banks holding assets of this character has been developed during these years, and in consequence a large number of them have passed into the hands of receivers to be dealt with according to law.

GAUSES OF FAILURE OF NATIONAL BANKS AND DUTY OF DIRECTORS,
A careful examination has been made into the causes of failures of national banks and the number failing from each cause, from 1863 to 1896, with the following result:
officers and fraudulent management; 1 from defalcation of officers and excessive loans to others; 2 from defalcation of officers and depreciation of securities; 13 from depreciation of securitíes; 19 from excessive loans to others, injudicious banking, and depreciation of securities; 18 from excessive loans to officers and directors, and depreciation of securities; 6 from excessive loans to officers and directors, and investments in real estate and mortgages; 3 from excessive loans to others, and depreciation of securities; 4 from excessive loans to others, and investments in real estate and mortgages; 1 from excessive loans and failure of large debtors; 4 from excessive loans to officers and directors; 4 from failure of large debtors; 8 from fraudulent management; 15 from fraudulent management, excessive loans to officers and directors, and depreciation of securities; 12 from fraudulent management and depreciation of securities; 24 from fraudulent management and injudicious banking; 8 from fraudulent management, defalcation of officers, and depreciation of securities; 5 from fraudulent management, injudicious banking, investments in real estate and mortgages, and depreciation of securities; 9 from fraudulent management, excessive loans to officers and directors, and excessive loans to others; 19 from injudicious banking; 54 from injudicious banking and depreciation of securities; 12 from injudicious banking and failure of large debtors; 13 from investments in real estate and mortgages and depreciation of securities; 43 from -general stringency of the money market, shrinkage in values, and imprudent methods of banking; and 8 were wrecked by the cashiers.

The inevitable conclusion to be drawn from a study of the causes resulting in these failures is that in the great majority of instances those directly responsible for the management of the banks involved, both directors and executive officers, have been negligent of their duties and wanting in insisting upon the employment of methods of ordinary safety and prudence. It follows that every bank failure has caused more or less loss to creditors and shareholders and subjected those connected with these institutions to criticism. The relation which the Comptroller's office bears to the banks and its method of examinations have been so much a matter of public discussion that it seems wise at this time to call the attention of both Congress and the public to these relations and the duties which it is believed rest directly upon and should be discharged by those whose oaths make it obligatory on them to conserve the interests of the bank.
The duties resting upon directors are not in contemplation of law merely formal ones, to be met in a formal manner only. It is expected that they shall be thoroughly conversant, both in general and in detail, with the manner of the conduct of institutions with which connected and the methods employed. Bank directors should know whether the best bookkeeping methods are used in their banks, whether precautionary measures in the verifying of entries upon ledgers and pass books are taken, and whether employees from president to bookkeeper are engaged in speculative enterprises and employing the bank's funds, thus endangering the safety of those trusting the bank. The character of the internal management necessarily makes the institution a safe or an unsafe one. In so far as the Comptroller is concerned, nothing more can be done in this regard than to suggest changes for the better, and by examinations made under his direction ascertain whether or not the capital stock of the bank is impaired either through the taking of worthless paper, overextending credit, or through defalcations. These examinations are made but twice a year, and are in no wise designed to relieve the directors from their responsibility in the premises. Digitized for $\mathrm{I}_{\mathrm{p}}$ issoften assumed that they do, but the assumption is erroneous.

They but emphasize the necessity of examinations and the duty of directors to make them. The Comptroller, through his examiners, inspects the paper of a bank only after it has been taken. The executive officers and directors should know of its character before it is taken.

The Comptroller can not detail who in the bank shall verify the entries made upon ledgers and pass books of depositors. He can only suggest the wisdom of having another than the one who makes such entries verify them. The frequent changing of bookkeepers from desk to desk and the calling in of pass books at frequent intervals are suggestions sent from this office, but the carrying into effect of them falls upon those who at all times have to do with the active management of the bank. If directors delegate the powers they alone should discharge to the executive officers, the executive officers are apt to delegate them to others, and a condition is reached which, if it does not bring about scandal, results in loss. The security of the bank depositor is certain to be maintained if bank officers and directors cooperate with the supervising officers and insist that both the spirit and the letter of the bank act be carried out. It can never be made absolutely sure, however, if the examining is all done by the governmental officers and none by the directors. Examinations by both, thorough and complete, are essential, and the depositor has a right to demand of the latter as much attention to official duty and official oath as of the former. He is entitled to the very best service of both.

HISTORY OF STA'IE BANK FAILURES PRIOR TO 1863.
The recent discussion of many questious connected with banking and currency and the probability of still further discussion have made it seem advisable to collect as much data as possible covering the experience of the American people in dealing with banks and methods of banking. It is safe to say that at some time in the history of this country nearly every theory evolved in connection with the business of banking has been tried and its development attempted. It is equally true that at all times in the country's history, in all sections of it, and among all classes false principles of monetary science and bad practices in finance have without exception resulted disastronsly to all concerned. A complete history of these experiments, carefully compiled, would furnish a thoughtful field for study on the part of the practical banker, as well as the political economist. If it did not free the country wholly from erroueous notions of banking and finance, it would certainly tend to lessen them.

It is to be regretted that wore satisfactory statistics on the subject of early baulk failures are not to be obtained. The general history is known, but the specific items of loss in many instances are entirely wanting. At the best, it is but fragmentary. While it is probable that the listorical facts here collected are far from complete, they can not but be of some benefit, and with that end in view they are made a part of this report as proper information to be submitted to Congress. They make more complete the history of failed banks in the United States, and added to sach as follow, concerning the history of failures from $\$ 33$ to the present time, State and national, give material value to the whole record.

The laws of the several States have permitted the widest latitude, but with records so incomplete much of their value is lost, as it is impossible to draw comparisons which can be considered reliable. The great value of public information regarding the banks of the country was early appreciated. During the war of 1812 and the period imme-
diately following, the suspension of specie payments by most of the banks and the unsatisfactery condition of their circulation drew special attention to their importance as factors in conducting the fiscal operations of the Government and of the communities where located. On March 1, 1819, the House of Representatives passed a resolution directing-

The Secretary of the Treasury to transmit to Congress at an early period in the next session a general statement of the coudition of the l3ank of the United States and its offices, similar to the return made to him by the bank; and a statement exhiliting as nearly as may be practicable the amonnt of capital invested in the different chartered banks in the several States and the District of Columbia, the amount of notes issued by those banks and in circulation, the public and private deposits in them, the amount of loans and discount made by them and remaining unpaid, and the total quantity of specie they possess; and also to report such measures as, in his opinion, may be experlient to procure and retain a sufficient quantity of gold and silver coin in the United States, or to supply a circulating medium in place of specie, adapted to the exigencies of the country and within the power of the Government.

On February 12, 1820, the then Secretary of the Treasury, Hon. William H. Crawford, presenteri his report, which shows the condition of the Bank of the United States in September, 1819, to be as follows:

## RESOULCESS.

Funded debt of the United States (various)............................ $\$ 7,252,501.34$
Bills discounted, viz:
On personal security ............................... 中2 $_{2} 1,290,128.56$
On personal security and funded debt $229,024.00$
On personal security and bauk stock, ete.
7,937,515. 83
Bills of exchange, viz:
Foreign
138,470. 66
Domestic
1,375, 087.86
Baring Brothers \& Co., for bills in favor of J. Dichainds
Offices of discount and deposit.
1, $513,558.52$
32, 267, 712.09
State banks.
2, 964, 860.65
Real estate, permanent expenses, and bouns.
780, 992.59
Expenses
79, 936. 61
Cash, viz:
Deficient at Baltimore ................................ $414,151.74$
Notes of the Bank of the United States and branches

10,582, 147.09
Notes of State banks...................................... 1, 133,923.86
Specie
3, 254, 479.91
$15,117,005.60$
Total
$89,464,100.16$
LIA체ATlys.
Capital stock
34, $973,828.63$
Bank, brancli, and post notes.
$14,392,258.49$
Dividends unclaimed
33, 814.60
465, 088.28
Disconnt, exchange, and interest
, 104, 932.94
Profit and loss
Die the Bank of the United States and offers of discome and deposit.
Due State banks
32, 101, 135.24
$675,818.30$
Due Baring Brothers \& Co., and Thomas Wilson \& Co
142, 040.03
Premium and damages on bills purchased on account of laring Brothers \& Co

43, 410. 20
Bills of exchange received of S. Smith \& Buehanan.
37,355.55
Deposits, viz:
On account of the Treasurer of the United States. $\$ 1,097,163.33$
On account of public offices . ............................ 1, 765, 800.81
On account of individuals . . . . . . . . . . . . . . . . . . . . ..... $2,631,453.76$
$5,494,417.90$

The condition of the other banks in the United States, in the year 1819, is shown in the following tables:

RESOURCES.

| State. | Loans and discounts. | Due from other banlre. | Specie. | United States stocks. | Other stocks, etc. | Real estate. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Maine | \$2,512, 716 | \$251, 730 | \$339,749 |  | \$6, 294 | \$90, 780 |
| Massachusetts | 12, 928, 188 | 1, 461, 303 | 901, 700 | \$128,844 | 48,498 | 421,320 |
| New Hampshire | 1,446, 089 | 129,587 | 153, 831 |  |  | 51,112 |
| Vermont.... | 77, 326 | 135, 269 | 49, 690 |  | 14,714 |  |
| Rhode Island | 3, 269, 044 | 288, 256 | 408, 807 | 131, 660 | 91,539 | 137, 474 |
| Connecticut | 496, 453 | 52,688 | 44,645 |  | 88, 040 | 10,988 |
| New Jersey. | 291, 405 | 53,780 | 21, 413 | 109, 600 | 40, 125 | 2,200 |
| Pendsylvania | 13, 183, 861 | 1, 208, 828 | 1,061,067 | 411, 676 | 405, 631 | 351,537 |
| Delaware | 1. 509,999 | 120,500 | 115, 502 | 1,285 | 75, 920 | 91, 684 |
| Maryland. | 127, 579 | 10,835 | 21, 030 |  |  | 2,925 |
| District of Colu | 6, 823, 374 | 749,269 | 265, 234 | 100,443 | 635, 931 | 301, 970 |
| Virginia | 7, 326, 777 | 250, 988 | 993, 672 |  | 87, 302 | 330, 965 |
| North Carolina | 6, 355, 928 | 506, 388 | 705, 582 |  | 152, 093 | 190,620 |
| South Caroli | 2, 165, 639 | 83, 832 | 245, 487 | 622, 811 | 75, 399 | 76, 341 |
| Georgia.. | 1,175, 397 | 186,325 | 346, 445 |  |  | 11,700 |
| Alabama. | 858,729 | 353, 033 | 192, 708 |  | 60,688 | 4,675 |
| Tennessee | 2, 214,729 | 218, 060 | 343, 884 |  | 18,905 | 40, 423 |
| Kentacky | 5, 859, 262 | 243, 737 | 693, 981 |  | 160,610 | 6,307 |
| Ohio. | 2, 779, 314 | 422,269 | 433, 612 |  | 294, 765 | 92,999 |
| Indiana | 300, 278 | 395, 932 | 80, 350 |  | 25, 000 | 2,656 |
| Illinois | 206, 694 | 59,332 | 74, 715 |  | 6, 614 | 175 |
| Missonri. | 456. 946 | 447, 841 | 252, 533 |  |  | 11,667 |
| Mississippi | 1,257,859 | 56, 381 | 79, 608 |  |  | 32, 338 |
| New Yort | $\begin{gathered} 73,623,595 \\ \left(*^{*}\right) \end{gathered}$ | $\begin{gathered} 7,616,252 \\ \left.i^{*}\right) \end{gathered}$ | $\begin{aligned} & 7,828,745 \\ & 2,000,000 \end{aligned}$ | $1,516,320$ | $\underset{\left({ }_{( }^{*}\right)}{2,278,075}$ | $\underset{\substack{\left.2,262,923 \\()^{*}\right)}}{ }$ |
|  |  |  | 9, 828, 745 |  |  |  |

* Not stated.

LIABILITLES.

| State. | Capital paid in. | Notes in circulation. | Deposits. |  | Due other banks. | Undivided profits. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Public. | Private. |  |  |
| Maine | \$1,536, 666 | \$1, 336, 783 | \$34, 609 | \$253, 582 |  | \$39,629 |
| Massachusette | 10, 475, 116 | 2, 474, 107 | 106, 341 | 2, 510, 194 | \$4,800 | 319, 134 |
| New Hampshir | 1, 005,276 | 589, 114 |  | 117, 441 |  | 68, 789 |
| Vermont...... | -44,955 | 185, 342 |  | 46, 121 |  | 581 |
| Rhode Island | 2, 982, 026 | 738, 192 | 38,857 | 464, 654 | 953 | 100, 059 |
| Connecticut | 467, 937 | 138, 234 | 22,348 | 53, 431 | 1,748 | 9,116 |
| New Jersey | 214, 740 | 110,624 | 23, 417 | 127, 186 | 15,772 | 24, 784 |
| Pennsylvan | 8,595, 788 | 3, 919,894 | 37, 322 | 2, 880,928 | 1, 009, 565 | 270, 192 |
| Delaware | 974,900 | 405,972 |  | 211, 454 | 177, 237 | 145, 826 |
| Maryland | 86, 290 | 44, 435 | -....... | 27, 153 | 1,727 | 2, 763 |
| District of Colum | 5, 525, 319 | 8:38, 030 | 980, 510 | 464,393 | 765, 510 | 302,460 |
| Virginia | 5, 212, 192 | 2, 733, 745 | 37, 396 | 844, 659 | 88,931 | 72, 780 |
| North Carolina | 2,964,887 | 3,851, 919 |  | 635, 761 | 142, 568 | 315, 476 |
| South Carolina | 1,800, 000 | 788, 200 |  | 377, 163 | 6, 047 | 278, 102 |
| Georgia. | 600,000 | 705, 203 | 1,165 | 202, 481 | 109, 215 | 51,801 |
| Alabama. | 321, 112 | 166, 696 | 888, 138 | 70, 243 |  | 23,653 |
| Tennessee | 1,545,867 | 898, 129 | 17, 003 | 262,866 | 29, 894 | 82, 253 |
| Kentucky | 4, 307, 431 | 1, 403, 404 |  | 1, 085, 653 | 1,752 | 205, 117 |
| Ohio ..... | 1, 697, 403 | 1, 203, 869 | 191, 454 | 262,999 | 578, 891 | 88, 283 |
| Indiana | 202,857 | 276, 288 | 191, 484 | 25,264 | 104, 737 | 9,586 |
| Illinois | 140,910 | 52, 021 | 119, 086 | 32,568 |  | 2,994 |
| Missouri. | 250, 000 | 135, 258 | 700, 679 | 72. 973 |  | 10, 207 |
| Mississippi | 900, 000 | 275, 447 |  | 212,980 |  | 37, 740 |
| New York | $\begin{aligned} & 51,851,737 \\ & \underline{2}, 488,933 \end{aligned}$ | $\begin{aligned} & 28,270,903 \\ & 12,500,000 \end{aligned}$ | $\underset{(\star)}{3,391,766}$ | $\underset{\left({ }^{*}\right)}{11,182,155}$ | $\underset{(\star)}{3,039,403}$ | $\underset{\left({ }^{*}\right)}{2,469,836}$ |
|  | 72, 340, 770 | 35,770, 903 |  |  |  |  |

- Not stated.

In further pursuance of the attempt to obtain information on the subject the House of Representatives, on July 10, 1832, adopted the following:


#### Abstract

Resolved, That the Secretary of the Treasury be directed to lay before the House at the next and each successive session of Congress copies of such statements or returus, showing the capital, circulation, discounts, specie, deposits, and condition of the difierent State banks and banking companios as may have been communicated to the legislatures, governors, or other officers of the several States within the year and made public, and where such statements can not be obtained, such other information as will best supply the deficiency.


In accordance with this resolution, reports were made for the year 1833 , from 1835 to 1841,1846 to $1848,1850,1852$ to 1859 , and from 1861 to 1863 . These reports, though of interest in showing the general condition of the banks, are wanting in details which would be of value.

In 1873 the Comptroller of the Currency was charged with the preparation of an annual report on the condition of the banks and banking compauies of the several States and Territories. These returns have been given in the reports of this office since that time. While it has been difficult to collect the statistics for going banks of this class, the information concerning the failed banks has been almost unobtainable. In nearly all the States the affairs of insolvent banks are administered by trustees or receivers appointed by the courts, the same as for other insolvent institutions. These receivers make special reports as called for by the appointing court, and a final report when their accounts are settled and they are discharged. Such reports are prepared in varions ways, and frequently do not contain detailed information. They are usually filed with the clerk of the court, and from that time are, without spacial efforts, inaccessible.

With renewed agitation of the subject the Senate again adopted a resolation on July 26,1892 , calling upon the Secretary of the Treasury for information concerning State banks, and directed a report on "the number and names of State banks, banking institutions, or savings banks that have suspended or failed since 1830 , and the loss severally of stockholders, note holders, and other creditors of said banks." The response to this resolation was almost entirely confined to information contained in reports to this office. In 1875 the then Comptroller of the Currency, the Hon. John Jay Knox, made an exhaustive effort to secure statistics of failed State banks, and the same appeared in the reports made by him. Further attention was given to the affairs of such banks in the Comptrollers' reports for 1876, 1878, 1879, 1891, 1892, and 1895.

The period prior to the establishment of the national-banking system may be divided into that which pertains to colonial history, and from the Revolutionary war to 1863 . It is stated that the first private bank in America was established in 1686 , iu Massachusetts, while its organizers were "persons of estate and known integrity and reputation." It is reported to have been a failure, resulting in loss to those interested. During the colonial period a number of other banks were established in different colonies, for the purpose of providing currency with which to transact the daily business of the people, but sooner or later the circulating notes of a majority of these institutions were at a discount, and they resulted in loss to creditors and note holders.

Several of the colonies also engaged in the business of loaning money, or, more properly, circulating notes, on real estate or other security, always, however, with certainty, as has been aptly said, "the more the issnes the greater the depreciation of the notes." Massachusetts, Rhode Islaud, Peunsylvauia, New Jersey, South Carolina, and Georgia
participated in this plan of attempting to relieve the business necessities of their citizens; and while at the outset, owing to the great scarcity of metallic money in circulation during this period, the currency of the banks, together with notes of private individuals, were forced into general use and temporary aid furnished, the general effect of the experiment could not from any point of view be considered as a successful one.

From the close of the Revolutionary war to 1863 the amount of circulation issued by the banks varied largely. During the entire period, with now and then a brief interval, the notes, with the exception of those of the banks of New England and a few others, were continually at a discount. Losses to note holders, other creditors, and stockholders were extremely large. The first Bank of the United States did not result in any loss, but its successor, failing to secure a renewal of its charter from Congress, after contimning in business under an act of the legislature of Penusylvania until 1841, did. At the closing of its affairs in 1856 it appears that the creditors had been paid in full, but the stock investment of $\$ 28,000,000$ was a total loss.

In 1782 the first State bank in Massachusetts was authorized. From 1805 to 1810 the bank notes in the State were depreciated and very unstable in value, and a number of the banks failed. In 1814 nearly all of the banks outside of New England were compelled to suspend specie payments, and most of them were either closed or continued with great loss to their creditors. In 1829 the Farmers' Bank of Belchertown suspended, with a capital of $\$ 100,000$; the Sutton Bank, with a capital of $\$ 100,000$, and the Brighton Bank, with a capital of $\$ 150,000$, failed. In 1836 the Nahant Bank of Lynn, with a circulation of $\$ 242,965$, failed. From 1837 to 1840 the Chelsea, the Kilby, Middling, Interest, La Fayette, Franklin, Commonwealth, Middlesex of Cambridge, American, Commercial, Fulton, and Hancock banks failed.

It is claimed that during the period from 1837 to 184432 banks suspended, the circulation of which was redeemed, with the exception of the Roxbury Bank; but as the circulating notes were a first lien upon their assets, it is probable, from the information at hand, that other creditors, as well as stockholders, lost their entire interests.

From 1844 to 1855 only two banks failed; in 1857 one more was added, but it is understood that the circulating notes of these three were redeemed in full. The total failures in Massachusetts during the whole period was 52.

The first State bank organized in Rhode Island was in 1791. In 1809 the Farmers' Exchange Bank of Gloucester failed, with a circulation of $\$ 580,000$ and assets of but $\$ 86.46$; in 1829 the Farmers and Mechanics' Bank of Pawtucket failed. No loss was sustained because of its circulating notes. In 1832 the Burrillville Bank failed, with a circulation of $\$ 49,000$, which was finally redeemed without interest. The other creditors and the shareholders received nothing. In 1836 the Scituate Bank failed, but redeemed its circulation in full, and thereafter reopened. In 1843 the Rhode Island Agricultural Bank failed, and a part of its circulating notes was finally redeemed. In 1857 five banks failed, and in 1858 three others, some of which redeemed their circulation in full, while others defaulted. The total failed banks in Rhode Island was 13.

In 1792 the first State bank was organized in Connecticut. In 1825 the Eagle Bank failed, with a circulation of $\$ 1,163,237$, and assets estimated at the time of failure to be worth $\$ 300,000$. The result was a large loss to note holders. The Derby Bank also failed, with a circulatiou of $\$ 80,000$, entailing almost a total loss.

In 1799 the first bank was organized in Maine. By 1829 the Castine,
the Hallowell, and Augusta banks, with a total circulation of $\$ 460,000$, failed. Before this time the Wiscasset, the Kennebec, and the Passamaquoddy banks had also failed. A large amount of the circulation of these banks was a total loss to note holders. From 1837 to 1839 the Globe Bank, the Washington County Bank, the Frankfort Bank, the Stillwater Canal Bank, aud the Bank of Oldtown failed, with heavy losses except to note holders. Eleven other banks failed prior to 1854, of which it is stated the circulation was redeemed in full. In that year the Shipbuilders' Bank and the Canton Bank failed, with heavy losses to the holders of their notes. In 1855 the Mousam River Bank and the Grocers' Bank failed. Most of the circulation of these two banks was redeemed. In 1856 one other bank failed, and in 1857 five others, but their circulation was largely redeemed. The total failed banks in Maine during this period was 37.

The Sanford Bank, which failed in 1861, up to January 1, 1863, had only paid a small amount of its circulation; the Norombega Bank of Bangor had redeemed its circulation, but no information is given as to other liabilities; the Atlantic Bank, which failed in February, 1860, had redeemed its circulation, but no other information is given; the Mariners' Bank of Wiscasset had redeemed its circulation, an d had remaining some real estate, the proceeds of which could be applied to the payment of other creditors.

The first State bank was organized in New Hampshire in 1792. By 1809 the Cheshire, the Hillsboro, and the Coos banks had failed, with heavy losses on circulation. Between 1839 and 1845 the Concord Bank failed, with a circulation of $\$ 88,000$ and deposits of $\$ 70,000$; the Wolfboro Bank, with a circulation of $\$ 38,000$, and the Lancaster Bank, with a circulation of $\$ 48,000$, also failed. But a small amount of the circulating notes and no other claims were paid by these banks. During this period 8 other banks failed, some of which redeemed their circulation in full. The total of failures in New Hampshire during the period was 14.

In 1862 the bank officials of New Hampshire reported that the Weare Bank, which had suspended at Hampton Falls, with a capital of $\$ 50,000$, and with assets amounting to $\$ 104,341$, from which it had collected about $\$ 44,000$, had nearly redeemed its circulation. The Exeter Bank, which failed in 1860 , was reported to have been nearly liquidated.

In 1806 the first bank was organized in the State of Vermont. It was an institution the capital of which was supplied by the State. In 1812 it failed, causing a loss of over $\$ 200,000$ to the State, but the note holders and other creditors were paid in full when its affairs were finally closed in 1845. In 1839 the Lssex Bank failed, with a circulation of $\$ 66,262$ and deposits of $\$ 3,798$. But a small portion of the circulation was paid from the assets of this bank. In 1862 the Black River Savings Bank had paid final dividends amounting to 65.82 per cent on its liabilities, while the affairs of the Middleburry Savings Bank were nearly closed, but with almost a total loss to creditors.

In the State of New York the first bank cliartered was in 1791. In the years before 1831 the following banks had failed: In 1819, Bank of Niagara, capital $\$ 400,000 ; 1820$, Bank of Hudson, capital $\$ 300,000$; 1825 , Bank of Washiugton and Warren, capital $\$ 400,000$; Bank of Plattsburg, capital $\$ 300,000$; 1827, Aqueduct Association, capital $\$ 90,000$; 1829 , Bank of Columbia, capital $\$ 160,000$; Middle District Bank, capital $\$ 500,000 ; 1830$, Franklin Bank, capital $\$ 500,000$. While capital stock of these banks is given, no information is at hand as to the amounts which were finally paid to their creditors.

The failed banks whose liabilities were secured by the safety fund system are as follows:

Bank of Buffalo, capital $\$ 200,000$, circulation $\$ 111,234$; Commercial Bank of Buffalo, capital $\$ 400,000$, circulation $\$ 174,782$; City Bank of Buffalo, capital $\$ 400,000$, circulation $\$ 127,845$; the Wayne County Bank, capital $\$ 100,000$; Commercial Bank of New York, capital $\$ 500,000$; Commercial Bank of Oswego, capital 250,000 ; Watervliet Bank, capital $\$ 250,000$; Clinton County Bank, capital $\$ 200,000$; Lafayette Bank, capital $\$ 500,000$; Bank of Lyons, capital $\$ 200,000$; Bank of Oswego capital $\$ 150,000$. All the liabilities, including circulation of the above banks, were paid in full from the safety-fund deposit. The liabilities of the bauks amonnted to $\$ 3,000,000$, but only $\$ 138,277$ was realized from their assets.

Subsequent failures were: The Canal Bank of Albany, with a capital of $\$ 300,000$, circulation, $\$ 185,531$. Lewis County Bank, capital, $\$ 100,000$, circulation, $\$ 150,000$, with no other liabilities. Yates County Bank, capital, $\$ 100,000$, circulation, $\$ 148,958$. Bank of Orleans, capital, $\$ 200,000$, circulation, $\$ 200,000$. The Canal Bank paid no creditors except note holders. The Yates County Bank and the Bank of Orleans paid the largest part of the note holders. The failure of the Lewis County Bank was complete.
Under the free-banking system, inaugurated in 1838, there were 57 failures, which resulted as follows, viz:

| Name of bank. | Circulation outstanding. | Rate paid. |
| :---: | :---: | :---: |
| Tenth Ward Bank | \$11, 303 | 94 |
| Bank of Tonawanda | 15,485 | 68 |
| Millers' Bank of Clyde. | 137,380 45,090 | [94 |
| Farmers' Bank of Seneca Coun | 27, 343 | 74 |
| Farmers Bank of Sencea County. | 22, 234 | $\stackrel{\square}{\text { Par. }}$ |
| City Trust and Barking Company | 1,200 | Par. |
|  | 23,346 | 50 |
| Allegany County Bank | 3, 051 | 36 |
| Bank of Amorica, Buffalo | 69,920 6,980 | 78 |
| Bank of Commerce, Buffalo | 65, 025 | 76 |
| Bank of Lodi | 31,766 8,846 | 97 83 |
| Bank of Olean. | 50,124 3 | 74 |
| Bank of Western New York | 74,393 | 75 |
| Binghamton Bank | 16,325 8,960 | 74 79 |
|  | 53,019 | 77 |
| Cattaraugus Connty Bank | 6, 181 | 85 |
| Erie County Bank. | 37,413 19 | 72 |
| Mechanics' Bank, Buffalo. | 94, 396 | 63 |
| Merchants' Exchange Bank | 66,235 <br> 47 <br> 760 | ${ }_{81}^{65}$ |
| Phœnix Bank, Buffalo. | 27, 490 | 73 |
| Staten Island Bank | 19,702 | 56 |
| St. Lawrence Bank | 40,475 19 | 50 32 |
| Union Bank, Buffalo | 46, 150 | 81 |
| United States Bank, Buffalo. | 41, 627 | 77 |
| Washington Bank, Buffalo | 19,235 | Par. |
| New York Banking Company | 11, 240 | 42 |
| State Bank of New York, Buffalo | 2,890 | 30 |
| Farmers' Bank of Orleans | 24, 825 | Par. |
| Clinton Bank | 2,582 | 60 |
| Bank of Brockport | 25, 000 | 80 |
| Hamilton Bauk....... ${ }^{\text {Farmers and Drovers }}$ Bank | 8, 245 5,971 | Par. |
| armors and Drovors Bax | 129,998 | 75 |
| A tas Bank, Clymer | 48, 202 | 97 |
| Walter Joy's Bank | 50,700 |  |


| Name of bank. | Circulation outstanding. | Rate paid. |
| :---: | :---: | :---: |
| James Bank | \$76, 743 | 91 |
| Bank of New Rochelle. | 80, 000 | ${ }^{81}$ |
| Farmers' Bank of Onondaga | 81,000 | ${ }^{\text {Par. }}$ |
| Merchants and Mechanies Bank, Oswego | 88,000 | 77 |
| Eighth A venue Bank | 100,000 | 94 |
| Bank of Cartage | 53,643 | Par. |
| Empire City Bank, New York | 110,464 | Par. |
| Exclange Bank, Buffalo..... | 17, 235 | Par. |
| State Brak, Sacketts Harbor | 48, 462 | Par. |
| lsland City Bank | 99,528 | Par. |
| Hamilton Exchange Bank | 43, 016 | 84 |
| Ontario County Bank. | 49, 163 | Par. |
| Pratt Bank of Butfalo | 31,000 | 94 |
| Chemnng County Bank | 58,167 | Par. |
| Pine Plains Bank | 66, 956 | Par. |
| Dairyınen's Bank. | 91, 470 | Par. |
| Agricultural Bank, Herkimer | 80, 528 | Par. |
| Lake Mahopac Bank | 40, 400 | Par. |
| Cataract Bank | 51,556 | 93 |
| Bank of Alluany | 65, 673 | Par. |
| Bank of the Capitol. | 73,449 | Par. |
| J. W. Rumsey \& Co.'s Bank | 31, 150 | Par. |
| National Bank of Albany. | 64, 150 | Par. |
| Medina Bank | 100, 168 | Par. |
| Brockport Exchange Bank | 41,516 | Par. |
| Total | 3, 119, 695 |  |

Of this total of 57 failed banks under the free banking law of 1838, 29 were within the first five years, and had an aggregate circulation of $\$ 12,233,374$. Their securities, consisting of stocks, bonds, and mortgages, were sold for $\$ 953,371$, entailing a loss of $\$ 601,966$. The avails of these 29 banks were only 74 per cent of the circulation, with nothing for the other creditors. The losses to the note holders occurred only in the case of those banks which had deposited State stocks other than those of New York. Of the entire number failing, but 23 redeemed their circulating notes in full. At the end of 1862, the Reciprocity Bank of Buffalo was in the hands of a receiver. The circulation at date of failure amounted to $\$ 159,577$ The affairs of the Bank of Orleans and the Yates County Bank were still unsettled.

From 1852 to 1857, and prior to the panic, 51 of the 94 free banks and private institutions in Indiana are reported as having failed, with almost entire absence of payment to note holders or other creditors. The amount of circulation and other liabilities have not been obtained for these banks. During 1863 the circulation of the Bank of North America at Clinton was redeemed at the Southern Bank of Terre Haute at 90 cents. The circulation of the State Stock Bank at Peru was redeemed at the Bank of Goshen at 85 cents, and the circulation of the New York and Virginia State Stock Bank was redeemed at par. The circulation of the following banks was redeemed by the auditor of the State from securities which had been deposited with him: Bank of Albany, at 90 cents; Bank of Albion, at par; Bank of Gosport, at par; Bank of Perryville, at par; Bank of South Bend, at par; Boone County Bank (genuine), at par; Bank of T. Wadsworth, at 91 cents; Bank of Rockport, at par; Central Bank, at par; Farmers' Bank of Jasper, at 91 cents; Kalamazoo Bank, at par; State Bank of Marion, at 90 cents; Savings Bank of Indiana (genuine), at 69 cents; Wayne Bank, at Logansport, at par; Wayne Bank, at Richmond, at par; and Agricultural Bank, at par. In the notice of the auditor of the State it is set forth in italics that persous sending notes "will take particular notice" that no other suspended-bank notes are redeemed at his office.
The bank reports from Miniesota show that on January 1, 1863, the Digitized forciremation of the Bank of Rochester was being redeemed at $16 \frac{1}{4}$ cents
on the dollar; Chisago County Bank at $19 \frac{1}{4}$ cents; Filmore County Bank, 20 cents; Bank of Owatonna, $20 \frac{3}{4}$ cents; Exchange Bank, $21 \frac{1}{4}$ cents; Central Bank, 30 cents; Nicollet County Bank, 35 cents; Bank of the State of Minnesota, 70 cents; Bank of St. Paul, 98 cents, while the circulation of the Bank of Redwing was provided for at par.

The banking system of the State of Michigan prior to 1863 was, as practiced, entirely based-upon frauds. It is current history that the bank commissioners were carefully watched with a view to transporting specie from banks already examined to those which it was supposed they were about to visit. Gold and silver never before circulated so freely or traveled so rapidly, and if the same well-filled boxes or bags were found in several banks in succession some official was rearly to swear that the bona fide ownersbip was vested in the present possessor. Sometimes it passed the commissioner by rapid transit on the road; sometimes it was transported by uight; sometimes, arriving too late, it was handed in at the back door of the banking house while an examination was in progress. But there were some banks that had no amount of even borrowed specie. The Bank of Sandstone, for instance, never had any specie, and although its liabilities exceeded $\$ 38,000$, it had no assets of any kind at the time when it was reported upon. The Exchange Bank of Shiawassee had in the safe but 7 coppers and a very small amount of paper, while it had bills in circulation to the amount of $\$ 22,267$. The Jackson County Bank was discovered by the commissioners to have many large and well-filled boxes, but on being opened and examined it was found that while the top was covered with silver dollars there was nothing below but nails and glass. The only box containing silver brought into the room and sworn to by a director present as the property of the bank was afterward the subject of an action by the director against the receiver of the bank for its recovery, claiming it as his own indfidual property. A settlement of the bank's affairs proved that, with an indebtedness of some $\$ 70,000$, it had not more than $\$ 5,000$ of available assets. It was reported by the bank commissioners in December, 1839, that only 3 chartered banks, with 1 branch bank, and 4 organized under the general law out of 60 recently established were then in existence. The report of the attorney-general of the State, made at the same time, enumerates 42 banks under injunction and exbibits the condition of their affairs so far as ascertained. His report is an exhibition of a large amount due creditors, with little or no available assets with which to liquidate. It is estimated that the circulation outstanding, which was a total loss to the note holders of the State, was not less than $\$ 1,000,000$.

Illinois, Indiana, and Wisconsin passed free-bank laws in 1851, 1852, and 1853 , respectively. Few of the banks organized under these laws escaped disastrous failure, either prior to 1857 or in the panics of that year and of 1861. Immense loss was entailed upon all of their creditors. At these two periods most of the banks of the Southern and Western States failed, either because their business was transacted without any actual supply of capital or from reckless management.

It is stated in Elliott's Funding System, page 1176, that in 1841, ont of banks having a capital amounting to $\$ 317,642,692$ and circulation of $\$ 121,665,198$, fifty five banks, with a total capital of $\$ 67,036,265$ and a circulation of $\$ 23,577,752$, failed. In nearly every instance the capital of these banks was entirely lost.

In the financial report for 1838 the balance of public deposits due from banks which had suspended specie payments amounted to $\$ 2,345,535$, including the Commercial Bank of Buffalo, the Mobile Digitized fobranclef the Bank of Alabama. the Planters' Bank of Mississippi at

Natchez, the Agricultural Bank of Natchez, the Bank of Kentucky at Louisville, the Franklin Bank of Cincinnati, the State Bank of Indiana, the Bank of Michigan at Detroit, and the Farmers and Mechanics' Bank at Detroit.

The following list of 129 banks, with capital amounting to $\$ 24,212,339$, and 36 banks of which the capital was not known, are banks enumerated by Hon. Albert Gallatin, previously Secretary of the Treasury, in Considerations on the Currency and Banking System of the United States:

## List of the Banks which Failed or Discontinued Business from January 1, 1811, To July 1, 1830.

| Massachusetts: | Capital. |
| :---: | :---: |
| Essex. | \$300, 000 |
| New Bedford | 150,000 |
| Northampton | 75, 000 |
| Farmers' (Belchertown) | 100, 000 |
| Brighton | 150,000 |
| Sutton. | 70,000 |
| Total (six banks). | 845,000 |

Maine:
Maine ........................................................................... 300,000
Penobscot ........................................................................... 150,000
Wiscasset......................................................................... 100,000
Hallowell....................................................................... 150,000
Kennebeck ....................................................................... 100,000
Passamaquoddy..................... ........................................ 50,000
Castine............................................................................ 100,000
Lincoln and Kennebec ......................................................... 200,000
Total (eight banks) ................................................... 1, 150, 000
Rhode Island:
Farmers and Mechanies', Pawtuxet. ........................................ 200,000
Farmers' Exchange, Gloucester.
200,000


Total (two banks)
129, 600
Connecticut:
Eagle................................................................................. 500,000
Derby ................................................................................ 100,000
Total (two banks) ............................................................ 600,000
New York:
J. Barker's Exchange . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . 495 . 250

Utica Insurance Connpany ........................................................ 100,000
Columbia............................................................................ 167 . 1650
Hudson.......................................................................... 110,000
Niagara............................................................................... 108,000
Plattsburg........................................................................ 300,000
Washington and Warren.................................................... 400,000
New York Manufacturing Company ....................................... 700,000
Franklin ............................................................................. 510,000
Middle District ............................................................................. 487, 776
Catskill Aqueduct Association
Total (ten banks) ........................................................... 3, 378,676
New Jersey: Capital.
Jersey City Bank ..... $\$ 200,000$
Paterson ..... 160,000
State Bank, Trenton ..... 92,400
Protection and Lombard ..... 200,000
Franklin ..... 300,000
Monmouth. ..... 40,000
Manufacturing ..... 150,000
Salem and Philadelphia.Hoboken.
Total (seven banks) ..... 1, 142, 400
Pennsylvania:
Washington ..... 92, 070
Farmers and Mechanics' of Greencastle
Farmers and Mechanics' of Greencastle ..... 74, 485
Farmers and Mecbanics' of Pittsburg ..... 65, 337
Juniata ..... 164, 478
Marietta and Susquelanna Trading Company ..... 239, 430
Pennsylvania Agricultural and Manufacturing Bank ..... 110, 102
Delaware Bridge ..... 99, 715
Allegheny. ..... 144, 807
Beaver ..... 78, 985
Swatara ..... 75,075
Center ..... 159, 610
Huntingdon ..... 123, 122
Northumberland, Union and Columbia ..... 116, 980
Northwestern Bank ..... 77, 688
Union of Pennsylvania ..... 124, 792
Silver Lake ..... 64, 882Fayette, New SalemHarmonyWilkesbarre Branch
Total (sixteen bauks) ..... 1, 811,558
Delaware:
Farmers and Mechanics' of Dclaware ..... 45, 000
Total (one bank) ..... 45, 000
Maryland:
Elkton ..... 110,000
Conococheague ..... 157,500
Cumberland ..... 107, 862
Somerset \& W ..... 90, 000
Somerset ..... 195, 850
Caroline ..... 103, 045
Havre de Grace ..... 132, 075
City ..... 838,540
Planters', Prince George County ..... 86, 290
Total (nine banks) ..... 1, 821, 162
District of Columbia:
Columbia ..... 901, 200
Union of Alexandria ..... 340, 000
Central ..... 252, 995
Franklin ..... 163, 265
Total (four banks) ..... 1, 657, 460
Virginia:
Ohio County ..... 60,000
Charleston M. and C. Co
Charleston M. and C. Co ..... 32, 580 ..... 32, 580
Winchester ..... 122, 930
Monongalia ..... 25, 0.0
Farmers and Mechanics', Harpers Ferry ..... 19, 480
South Branch ..... 25, 000
Farmers, Merchants, and Mechanics', Jefferson County ..... 26, 425
Virginia-Continued. Capital.
Warrentown ..... $\$ 60,000$
Leesburg Union ..... 20, 000
Londoun County ..... 30, 000
Total (ten banks) ..... 421, 415North Carolina:
Fayetteville
Bertie
South Carolina:
Cheraw ..... 20, 000
Hanburg
Total (one bank) ..... 20,000
Georgia:
Darien ..... 480,000
Total (one bank) ..... 480, 000
Louisiana:
Planters' Bank ..... 200,000
Bank of Louisiana ..... 724, 000
Total (two banks) ..... 924, 000
Alabama:
Planters and Merchants' Bank ..... 164, 175
Tombeck be ..... 156, 937
Steamboat ..... 16, 000
Total (three banks) ..... 337, 112
Tennessee:
Fayetteville Transfer ..... 110, 000
Farmers and Mechanics' of Nashvillo ..... 180, 200
Nashville and branches ..... 994, 560
Tennessee Bank (old) ..... 371, 107
Three branches of Tennessee Bank ..... 300,000
Nashville branch of Tennessee Bank ..... 206, 775
Rogersville branch of Tennessee Bank ..... 67, 140
Total (four banks and five branches) ..... 2, 229, 782
Kentucky:
Farmers and Mechanics' of Lexington (stock and notes at par) ..... 489, 700
Versailles ..... 111, 180
Kentucky and branches ..... 2, 756, 220
Flemingsburg ..... 61, 626
Limestone ..... 135, 825
Shepherdsville ..... 55, 880
Hinkston Exporting Company ..... 50, 120
Newcastle ..... 40, 520
Cynthiana ..... 47,900
Center Bank of Kentucky ..... 120,000
Union of Elizabethtown ..... 39, 400
Farming and Commercial Bank ..... 37, 219
Greenville ..... 46, 640
Newport ..... 54, 700
Southern Bank of Kentacky ..... 117, 222
Farmers' of Harrodsburg ..... 81, 000
Farmers' of Somerset ..... 22, 379
Lancaster Exporting Company ..... 39, 900
Insurance
Barbersville
Cumberland Bank of Burkville
Burlington
Bank of Columbia
Kentucky-Continuel. Capital.
Georgetown ..... \$
GreensburgGreen RiverChristian BankBank of HendersonBank of WashingtonCommercial Bank of LouisvilleMount SterlingMorgantownMonticello.
Farmers' Bank of Jessamine
Owingsville
Petersburg Steam Mill
Farmers' Bank of Gallatin
Farmers and Mechanics' of Logan
Farmers and Mechanics' of Shelbyville
Farmers and Mechanics' of Springlied
Winchester Commercial
Commonwealth Bank ..... (2, 000,000 Nominal.)
Total (eighteen banks) ..... 4, 307, 431
Ohio:
Miami Exporting Company, Cincimati. ..... 468, 966
Columbia, New Lísbon ..... 50, 000
Granville Alex'y Society ..... 12, 002
Farmers' Bank of New Salem ..... 57, 000
German of Wooster ..... 25, 000
Muskingum ..... 97, 800
Farmers and Mechanics' of Cineinuati ..... 184, 776
Cincinnati ..... 216, 430
Dayton Manufacturing ..... 61, 622
Lebanon-Miami Banking Company ..... 86,491
Urbana Banking Company ..... 49, 685
Farmers and Mechanics' Manufacturing, Chillicothe ..... 99, 575
Hamilton ..... 22, 707
Zanesville Canal and Manufacturing Company ..... 79, 125
West Union ..... 100, 000
Lake Erie ..... 100, 000
Steubenville ..... 100, 000
Muskingum of Zanesville ..... 100, 000
Jefferson CountyBank of Xenia.
Total (eighteen banks) ..... 1,911, 179
Indiana:
Farmers and Mechanics' Bank ..... 130,000
Bank of Vincennes ..... 127, 624
Total (two banks) ..... 257, 624
Illinois:
Illinois ..... 105, 720
Edwardsville ..... 57, 190
Total (two banks) ..... 162, 910
Missonri:
Bank of Missouri. ..... 250, 000
Bank of St. Louis ..... 150,000
Total (two banks) ..... 400,000
Michigan:
Monroe ..... 10, 000
PECAPITURATION.
One hundred and twenty-nine banks ..... 24, 212, 339
Notknown
Digitized foThirtwsix banks

In the Comptroller's report for 1878 an estimate is made that the losses upon all of the currency issued by State and private banks amounted annually to 5 per cent, but no estimate had been made as to the losses to other creditors and shareholders. As in most cases prior to 1863 the noteholders were preferred creditors, undoubtedly the loss to depositors and shareholders must have been enormous.

Statement Exhibiting the Number of Banks, with Circulation, Deposits, and Amounts Due to Otmer Banis, by States, for the Nine Years Prior to January, 1863.

| State. | Date. | No. | Circulation. | Deposits | Due to other banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Maine........................................... | 1854 | 71 | \$5, 691, 815 | \$2, 914, 601 | \$172,628 |
|  | 1855 | 75 | 5, 077, 248 | 2, 011, 028 | 118,975 |
|  | 1856 | 76 | 4, 641, 646 | 1,994,782 | 145, 083 |
|  | 1857 | 70 | 2,964, 327 | 1,743,939 | 139, 304 |
|  | 1858 | 68 | 3, 886, 539 | 2, 382, 910 | 189, 271 |
|  | 1859 | 68 | 4,149, 718 | 2,411, 022 | 02, 392 |
|  | 1860 | 71 | $4,313,005$ | 2, 869, 871 | 151,437 |
|  | 1861 | 71 | 4, 047, 780 | 3, 307, 628 | 83, 601 |
|  | 1862 | 69 | 6, 488, 478 | 5, 076, 107 | 128, 578 |
| New Hamp bire................................ | 1854 | 36 | 3, 079,548 | 775, 410 |  |
|  | 1855 | 46 | 3,589, 482 | 958, 474 |  |
|  | 1856 | 49 | 3, 677, 689 | 1, 058,803 |  |
|  | 1857 | 47 | 2, 289, 939 | 1, 875, 789 | .......... |
|  | 1858 1859 | 52 | 3, 115, 643 | 1, 069, 920 | .......... |
|  | 1860 | 51 | 3, 332, 010 | 1, 187,991 |  |
|  | 1861 | 52 | 2, 994,408 | 1, 376, 853 |  |
|  | 1862 | 52 | 4,192, 034 | 1,725, 866 |  |
| Vermont......................................... | 1854 | 40 | 3, 986, 709 | 745, 170 | 15,715 |
|  | 1855 | 42 | 3, 704, 341 | 801, 039 | 4,788 |
|  | 1856 | 41 | 3, 970, 720 | 797, 535 | 7,348 |
|  | 1857 | 41 | 4, 275, 517 | 746,547 | 1,639 |
|  | 1858 | 41 | 3, 024, 141 | 615, 874 | 5,441 |
|  | 1859 | 46 43 | 3, 882, 3883 384,673 | 787, 834 | 15,132 |
|  | 1860 1861 | 43 40 | $3,784,673$ $2,522,687$ | 814, 623 | 15, 042 |
|  | 1862 | 40 | 5,621, 851 | 925, 627 |  |
| Massachusetts .................................. | 1854 | 143 | 24, 803, 758 | 18,783, 281 | 6,930,098 |
|  | 1855 | 169 | 23, 116, 024 | 21, 478, 717 | 5,947,835 |
|  | 1856 | 172 | 26, 544,315 | 23, 437, 256 | 4, 807, 601 |
|  | 1857 | 173 | 18, 104, 827 | 17, 631, 190 | 4, 106, 694 |
|  | 1858 | 174 | 20, 839, 438 | 30, 538, 153 | 7, 654, 234 |
|  | 1859 | 174 | 22, 086, 920 | 27, 804, 699 | 6, 937, 042 |
|  | 1860 | 176 | 22, 086, 920 | 27, 804, 699 | 6, 937, 042 |
|  | 1861 | 183 | 19,517, 306 | 33, 956, 711 | 8, 000,526 |
|  | 1862 | $\begin{array}{r}183 \\ 87 \\ \hline\end{array}$ | $28,957,630$ $5,035,073$ | 44, 737, 2,790 2,729 | $17,413,850$ $1,046,658$ |
| Rhote Island..................................... | 1855 | 92 | 5, 404, 104 | 2, 914,596 | 1, 192, 449 |
|  | 1856 | 98 | 5,521, 909 | 3, 141, 657 | 1,475,221 |
|  | 1857 | 93 | 3, 192, 861 | 2, 510,108 | 1, 661, 204 |
|  | 1858 | 90 | 3, 318, 681 | 3, 130,475 | 936, 081 |
|  | 1859 | 91 | 3, 558, 295 | 3, 553, 104 | 1, 022,277 |
|  | 1860 | 90 90 | $3,772,242$ $3,306,530$ | 3, 717, 234 | 1, 396, 184 |
|  | 1861 | 90 88 | $3,306,530$ $0,413,404$ | 3, 742, <br> 5, <br> 376, <br> 141 | 965,208 $1,605,121$ |
| Connecticut...................................... | 1854 | 63 | 11, 219,566 | $3,910,160$ | 1, 008,655 |
|  | 1855 | 68 | 6, 871, 102 | 3, 433, 081 | 945, 844 |
|  | 1856 | 71 | 9, 197, 762 | 4, 090, 835 | -875,287 |
|  | 1857 | 74 | 10,590, 421 | 4, 6888,843 | 1, 020,711 |
|  | 1858 | 76 | 5,380, 247 | 4, 140,088 | 684, 997 |
|  | 1859 | 74 | 7,561, 519 | 5, 574, 900 | -926,308 |
|  | 1860 | 74 | 7,702, 436 | 5, 506, 507 | 1, 166,778 |
|  | 1861 | 75 | 6,918, 018 | 6, 142, 754 | 964, 752 |
|  | 1802 | 75 | 13, 842,758 | 8,890,237 | 1,387, 274 |
| New York....................................... | 1854 | 329 | $31,507,780$ $31,340,003$ | $84,970,840$ $88,852,395$ | 21, <br> $26,045,456$ |
|  | 1856 | 311 | 34, 019,633 | 96, 907, 970 | 29,014,125 |
|  | 1857 | 294 | 23, 899,964 | 83, 043, 353 | 21, 268,562 |
|  | 1858 | 300 | 28,507, 960 | 110, 465, 798 | 35, 134, 049 |
|  | 1859 | 303 | 29, 959, 506 | 104, 070, 273 | 28, 807, 429 |
|  | 1860 | 306 | 28, 239,950 | 114, $845.87{ }^{\text {1 }}$ |  |
|  | 1861 1862 | 302 308 | $30,553,020$ $39,182,819$ | $146,215,488$ $200,824,756$ | 34, $57,389,106$ |
| New Jersey ........................................ | 1854 | 32 | 3,552,585 | 3, 290, 462 | 483, 875 |
|  | 1855 | 35 | 4, 285, 079 | 3, 994, 541 | 616,321 |
|  | 1856 | 46 | 4, 759, 855 | 4,891, 970 | 1, 438, 658 |
|  | 1857 | 47 | 3, 395, 939 | 3, 696, 605 | 507,077 |
|  | 1858 1859 | 46 49 | 4, 054,770 $4,811,832$ | 4, 239, ${ }^{\text {5, }} 741,465$ | 770,935 1, 141, 664 |
|  | 1860 | 50 | 4, 164,799 | 5,117, 817 | 1, 559,579 |

Statement Exhibiting the Number of Banis, fetc.-Continued.

| State. | Date. | No. | Circulation. | Deposits. | Dueto other banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| New Jersey | 1861 | 51 | \$3, 927, 535 | \$5, 687, 923 | \$450, 572 |
| Pennsylvania | 1862 | 52 | 8, 172, 398 | 9,599, 269 | 853, 193 |
|  | 1854 | 64 | 16,739,069 | 21, 076, 464 | 3,930,665 |
|  | 1855 | 71 | 16.883, 199 | 25, 340, 814 | 4,955, 485 |
|  | 1856 | 71 | 17, 368, 006 | 27. 593,534 | 4,215,515 |
|  | 1857 | 76 | 11,610.458 | 18,924, 113 | 5,847, 970 |
|  | 1858 | 87 | 11,980, 480 | 26, 054, 568 | 4,569.625 |
|  | 1859 | 90 | 13, 132,892 | 26, 167, 843 | 3,837, 554 |
|  | 1860 | 89 | 15, 830, 033 | 27, 032, 104 | 4,118, 925 |
|  | 1861 | 111 | 16, 384, 643 | 28, 986, 370 | 3, 979, 824 |
|  | 1862 | 94 | 27, 689,504 | 43, 038, 218 | 8, 447, 311 |
| Delaware...................... | 1854 | 10 | 1,380,991 | 859,010 | 127, 510 |
|  | 1855 | 11 | 1,192, 204 | 852, 163 | 125, 303 |
|  | 1856 | 11 | 1,394,094 | 868,414 | 147, 250 |
|  | 1857 | 11 | 1, 240, 370 | 609, 179 | 72, 297 |
|  | 1858 | 12 | 1,960,846 | 832.657 | 86, 180 |
|  | 1859 | 12 | 1, 135, 772 | 976226 | 102, 166 |
|  | 1860 | 12 | 1,080.822 | 818, 201 | 105, 948 |
|  | 1861 | 6 | 445,619 | 405,362 | 53, 009 |
|  | 1862 | 5 | 678, 340 | 509,381 | 7,652 |
| Maryland | 1854 | 29 | $4,118,197$ | 7, 268, 888 | 1,511,970 |
|  | 1855 | 31 | 5,297,983 | $8,370,345$ | 1, 924,756 |
|  | 1856 | 31 | 5, 155,096 | 9, 611,324 | 1,895,284 |
|  | 1857 | 81 | 4, 041,021 | 7, 541.186 | 4, 194, 677 |
|  | 1858 | 32 | 3,977,971 | $9,028,664$ | 1,725,807 |
|  | 1859 | 31 | 4, 106, 869 | 8, 874, 180 | 1, 324,740 |
|  | 1860 | 31 | 3, 558.247 | 9, 086, 162 | 2, 108, 920 |
|  | 1861 | 28 | 3, 794, 295 | 7, 637, 608 | 1, 167, 555 |
|  | 1862 | 38 | 6, 649,030 | 13,779, 279 | 1,799, 287 |
| Virginia. | 1854 1855 | 58 57 | $10,834,963$ | 5, 615, 666 | 815,830 |
|  | 1855 | 57 57 | $\begin{aligned} & 13,014,926 \\ & 12.685,627 \end{aligned}$ | $6,204,340$ $7,397,474$ | 663,995 729,507 |
|  | 1857 | 62 | 10,347, 874 | 6,971,325 | 890, 796 |
|  | 1858 | 63 | 10, 340, 342 | 7, 401, 701 | 982, 354 |
|  | 1859 | 65 | 9,819,197 | 7, 729, 652 | 1, 138,327 |
|  | 1860 | 66 | 19, 817, 148 | 7, 157, 270 | 1,310,068 |
| Nortl Carolina. | 1854 | 26 | 6, 667, 702 | 1, 130,329 | 234, 832 |
|  | 1855 | 28 | 5,750,092 | 1, 101, 113 | 307, 168 |
|  | 1856 | 28 | 6, 301, 262 | I, 170,020 | .-..- . . |
|  | 1857 | 28 | 5, 699, 427 | 1, 037,457 |  |
|  | 1858 | 28 | 6, 202, 026 | 1, 502, 312 | 181,356 |
|  | 1859 | 30 | 5,594,057 | 1, 487, 273 | 100, 139 |
|  | 1860 | 31 | 5, 218, 598 | 2, 034,391 | 105, 631 |
| South Carolina | 1854 | 19 | 6,739,623 | 2, 871,095 | 1,197, 949 |
|  | 1855 | 20 | 6,504, 679 | 3, 068, 188 | $1,100,299$ |
|  | 1856 | 20 | 10, 654, 652 | 3, 502, 733 | $3,518,962$ |
|  | 1857 | 20 | $6.185,825$ | 2,955, 854 | 3, 074, 740 |
|  | 1858 | 20 | $9,170,233$ | 3, 897, 840 | 3, 746, 604 |
|  | 1859 | 20 | 11, 475, 634 | 4, 165, 615 | 1,490, 218 |
|  | 1860 | 20 | 6, 089, 046 | 3, 334, 037 | 1,312,659 |
| Georgia | $18 \% 5$ | 24 | 10, 092, 809 | 2, 525,250 | 1,334, 098 |
|  | 1856 | 23 | 9.147.011 | 3, 126, 530 | 1, 663, 429 |
|  | 1857 1858 | 30 28 | $5,518,425$ $11,687,582$ | $2,215,858$ $5,317,928$ | 533,819 $1,727,995$ |
|  | 1859 | 29 | 8,798, 100 | 4,738, 289 | 1,287,268 |
|  | 1860 | 28 | 8,311, 728 | 3,846, 176 | 1,389,011 |
| Florisla. | 1859 | 2 | 183. 640 | 129,518 | 5,144 |
|  | 1860 | 2 | 116,250 | 108,606 |  |
| Alabama | 1854 | 4 | 2, 382, 176 | 1, 278, 022 | 181,558 |
|  | 1855 | 4 | 3, 467, 242 | 2, 837, 550 | 481, 289 |
|  | 1856 | 4 | 3, 177, 234 | - $2,493,269$ | 708.443 |
|  | $1857$ | 6 | - 2,581,791 | 1, 408, 837 | $571,556$ |
|  | 18.5 | 6 | - 6,651 117 | 3, 830, 607 | 1, 006, 832 |
|  | 1859 1860 | 8 | 7.47, 976 | 4, 851. 153 | 874, 800 |
|  | 1860 1854 | 8 19 | 5, 05, 682 | $3,435,685$ $11.688,2.65$ | $2,250.355$ $1,154.388$ |
| Loujsimna | 1855 | 19 | 7,222, 614 | 14, $7 \pm 7.470$ | 1,68-51 |
|  | 1856 | 19 | 9.194 .139 | 13, 478.729 | 1.3:25.555 |
|  | 1857 | 15 | 4,336,624 | 11, 635, 120 | 1,350, 519 |
|  | $18: 8$ | 12 | 9. $09+, 009$ | 21, 822, 538 | 2, 198.982 |
|  | 1859 | 13 | 11.579, 33 | 19, 727, 813 | 1, 165. 19 |
|  | 1860 | 13 | 6, 181, 374 | 17.056, 860 | 75\%.569 |
|  | 1862 | 6 | 8, 876.519 | 5, 810, 251 | 452, 468 |
| Mississippi | 1854 | 1 | 221.760 | 4., 738 |  |
|  | 1855 | 1 | 324. 680 | 35, 64t |  |
|  | 1854 | 1 | 556,:345 | 83,433 | 11 |
|  | 1857 | 8 | 5169,400 | 49,781 | 31,792 |
| Tennessee.Or FRASER | 1854 | 32 | 5.850, 562 | 2, 413, 418 | 211, 681 |
|  | 1855 | 45 | 8, 518,545 | 3, 740, 101 | 467,070 |
|  | 1856 | 40 | 8, 101,948 | 4, 875, 346 | 944,917 |
|  | 1887 | 45 | 6, 036, 982 | 4,545 104 | 1, 617, 610 |
|  | 1858 | 39 | 6, 472, 822 | 4,659, 809 | J. 073,269 |
|  | 1859 | 34 | 5,538,378 | 4,324, 799 | 264, 627 |

Statement Exhibiting the Number of Banis, etc.-Continued.

| State. | Date. | No. | Circulation. | Deposits. | Due to other lyanks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Tennessee. <br> Kentucky. | 1860 | 35 | \$4, 285, 174 | \$2, 998, 063 | \$335, 923 |
|  | 1862 | 14 | 4,540,906 | 1,125, 633 | 91, 136 |
|  | 1854 | 34 | 8, 628, 946 | 3,011, 719 | 2, 577, 824 |
|  | 1855 | 33 | 12, 634, 533 | 3, 608, 757 | 2, 555, 953 |
|  | 1856 | 35 | 13.682 215 | $4.473,378$ | 2, 983,373 |
|  | 1857 | 37 | 8, 884,225 | 3, 23-132 | 3, 195, 352 |
|  | 1858 | 37 | 14, 345,696 | 5, 144, 879 | 4, 338, 364 |
|  | 1859 | 45 | 13,520, 207 | 5, 662, 892 | 3, 259, 717 |
|  | 1860 | 43 | 10,873, 630 | 3, 725, 828 | 3, 073,919 |
|  | 1861 | 44 | 7, 405, 015 | 4,369, 218 | 1, 352, 737 |
|  | 1862 | 44 | 0, 085, 724 | 7, 676, 305 | 2, 829,898 |
| Missouri | 1854 | 6 | 1,460,650 | 1, 247, 651 | 284, 776 |
|  | 1855 | 6 | 2, 805, 660 | 1, 331, 126 | 172,425 |
|  | 1856 | ${ }^{6}$ | 2, 780, 380 | 1, 188, 982 | 111,984 |
|  | 1857 | 10 | 1, 718, 750 | 1, 482, 442 | 242,117 |
|  | 1858 | 22 | 6, 069,120 | 3, 123, 622 | 579,830 |
|  | 1859 | 38 | 7, 884, 888 | 3,357, 176 | 1, 200, 410 |
|  | 1860 | 42 | 8, 204, 845 | 3,360,384 | 1, 247, 335 |
|  | 1861 | 42 | $6,511,851$ | 2,068, 473 | 1, 450,723 |
|  | 1862 | 42 | 4, 037, 277 | 3, 434, 262 | 546,896 |
| Illinois. | 1854 | 29 | 2, 283, 526 | 1, 286, 102 |  |
|  | 1855 | 36 | 3, 429, 985 | 1, 267, 234 |  |
|  | 1856 | 42 | 5, 534, 945 | 1, 002, 399 | 210,483 |
|  | 1857 | 45 | 5, 238, 930 | 658,521 | 19,662 |
|  | 1858 | 48 | $5,707,045$ | 640.058 | 15,621 |
|  | 1859 | 74 | 8,981, 723 | 697037 | 26, 533 |
|  | 1861 | 19 | 1, 415, 076 | 807, 76 | 64, 20 |
|  | 1862 | 25 | 619, 286 | 400,213 | 110,739 |
| Indiana | 1854 | 59 | 8, 165, 856 | 2, 289, 605 | 803,849 |
|  | 1855 | 46 | 4, 516, 422 | 1, 957, 097 | 379,804 |
|  | 1856 | 46 | 4, 731, 705 | 1. 859.742 | 272, 815 |
|  | 1857 | 40 | 3,363, 976 | 1, 417, 966 | 380,569 |
|  | 1858 | 37 | 5, 379, 938 | 1, 723, 840 | 176,366 |
|  | 1859 1860 | 37 39 | $5,390,246$ $5,755,201$ | $1,700,479$ 1. 841.051 | 80,530 117,868 |
|  | 1861 | 37 | 6,844,700 | 2.076,548 | 162,890 |
|  | 1862 | 37 | 6,782, 890 | 3,017, 597 | 110, 126 |
| Ohio. | 1854 | 66 | 8, 074, 132 | 5. 450,550 | 949,727 |
|  | 1855 | 65 | 9, 080, 589 | 7, 101, 325 | 1,712, 040 |
|  | 1856 | 61 | 9, 153, 629 | 6, 543,420 | 1, 202, 961 |
|  | 1857 | 49 | 6. 201, 286 | 3, 915,781 | 280.786 |
|  | 1858 | 53 | 8. 040,304 | 4,389, 831 | 488,878 |
|  | 1859 1860 | 52 | 7983,889 8,143611 | 4, 039, 614 | 790,568 $3,206,589$ |
|  | 1861 | 55 | 9, 217, 520 | 5, 762,355 | - 450,035 |
|  | 1862 | 55 | 9, 057, 837 | 11, 697, 818 | 1, 014, 752 |
| Michigan. | 1854 |  | 500, 942 | 1, 170. 974 | 95, 597 |
|  | 1855 | 4 | 573, 840 | 1, 366.958 | 53,425 |
|  | 1856 | 4 | 670, 549 | 1, 347, 9586 | 118,962 |
|  | 1857 1858 | $\stackrel{4}{3}$ | 364,676 331.978 | 310,479 555,693 | 78, 975 |
|  | 1859 | 4 | 222, 197 | 375, 297 | 13, 969 |
|  | 1860 | 2 | 47, 510 | 436,837 | 4,777 |
|  | 1861 | 4 | 12. 124 | 749,888 | 125, 623 |
|  | 1862 1854 | $\stackrel{4}{23}$ | 131,087 740,764 | 1, 480, 852 | 19, 218 |
| Wisconsin | 1855 | 32 | 1,060, 165 | 1, $2,806,341$ |  |
|  | 1850 | 49 | 1, 702, 570 | 3,365, 5 d2 | ...... |
|  | 1857 | 66 | 2, 913, 071 | 2, 077,862 |  |
|  | 1858 | 98 | $4,695,170$ | 3, 022.384 |  |
|  | 1859 | 108 | 4, 429, 855 | 3, 085.813 | ......... |
|  | 1860 | 110 | 4, 310, 175 | 4, 083,131 |  |
|  | 1861 | 60 | $1,419,423$ | $\begin{aligned} & 2,341112 \\ & 3.128 \end{aligned}$ |  |
|  | 1888 | 64 2 | $1,643,200$ 48,643 | 3.318 1318 |  |
| Minnesota | 1860 | 3 | 8,7102 | 54, 065 | 10 |
|  | 1861 | 4 | 81, 236 |  |  |
|  | 1869 | 7 | 198.494 | 92.876 | 3.100 |
| Iowa | 1859 | 12 | $563.806$ | 1527.378 | 10.689 |
|  | 1860 1861 | 13 14 | 689,600 $1,281,453$ | 1, 154, 9225 | 50, 504 |
|  | 1862 | 14 | 1,28, 4 , 000 | 1, 287.273 | 48, 603 |
| Kansas. | 1858 | 1 | 8.895 | 2.695 |  |
|  | 1860 | 2 | 5,443 | 14783 | 24 |
|  | 1861 | 1 | 25.770 | 6,330 |  |
| Nebraska | 1856 1857 | 4 | 353, 796 | 125.291 3,673 | 1,749 |
|  | 1858 | ${ }_{2}^{6}$ | 41,641 23,346 | 3,673 23.788 | 4,418 |
|  | 1860 | 1 | 16, 007 | 10,717 | 4.18 |
|  |  |  |  |  |  |

Statement Exhibiting by Years the Number of Baniss, Amount of Circulation, and Deposits for the Entire United States from January, 1834, to Jandary, 1863.

| Date. | No. of banks. | Circulation. | Deposits. | Date. | No. of banks. | Circulation. | Deposits. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1834 | 506 | \$94, 840, 000 | \$75, 667, 000 | 1851 | 879 | \$155, 165, 000 | \$128, 957, 000 |
| 1835. | 704 | 103, 692,000 | 83, 081, 000 | 1852 |  |  |  |
| 1836. | 713 | 140, 301, 000 | 115, 104, 000 | 1853. |  | 146, 072, 000 | 145, 553, 000 |
| 1837 | 758 | $149,186,000$ | 127, 397, 000 | 1854 | 1,208 | 204, 689, 000 | 188, 188, 000 |
| 1838. | 829 | 116, 139, 000 | 84, 691, 000 | 1855 | 1,307 | 187, 000, 000 | 190, 400, 000 |
| 1839. | 840 | 135, 171, 000 | 90, 240, 000 | 1856 | 1,398 | 195, 747, 000 | 212, 706, 000 |
| 1840. | 907 | 107, 000, 000 | 75, 696, 000 | 1857 | 1,416 | 214, 779, 000 | 230, 351, 000 |
| 1841 | 784 | 107, 290,000 | 64, 890, 000 | 1858 | 1,422 | 155, 208, 000 | 185, 932, 000 |
| 1842 | 692 | 83, 734, 000 | 62, 408, 000 | 1859 | 1,570 | 193, 307, 000 | 259, 568, 000 |
| 1843. | 691 | 58, 564, 000 | 56, 168, 000 | 1860 | 1,562 | 207, 102, 000 | 253, 802, 000 |
| 1844 | 696 | 75. 168, 000 | 84, 550, 000 | 1861 | 1, 601 | 202, 005, 000 | 257, 229,000 |
| 1845. | 707 | 89, 608,000 | 88, 021, 000 | 1862 | 1,496 | 183, 938.000 | 297, 127, 000 |
| 1846 | 707 | 105, 552, 000 | 96, 913, 000 | 1863 | 1,466 | 238, 677, 000 | 393, 686, 000 |
| 1847 | 715 | 105, 500, 000 | 91, 812, 000 |  |  |  |  |
| 1848. | 751 | $128,506.000$ | 103, 237, 000 | Average for |  |  |  |
| 1849. | 782 | 114, 740, 000 | 91, 182,000 | 29 years.... |  | 142, 410,000 | 142,901, 000 |
| 1850. | 824 | 131.367.000 | 109586,000 |  |  |  |  |

RESULTS OF INVESTIGATION RELATIVE TO INSOLVENT STATE BANKS FROM 1863 TO 1896.
In my annual report for the year 1895 certain information then obtained respecting insolvent State banks was given. It was, however, so meager and fragmentary as to be highly unsatisfactory. In order to supply the defects, and to gather reliable data, on August 6 of the present year an inquiry was instituted regarding the condition of insolvent banks other than national subsequent to February 25,1863 , the date when the original national-bank act went into effect. The following information was requested: Name and location of the bank; date of failure; liabilities not including capital stock, surplus, and undivided profit; dividends paid; estimate of further dividends.

In view of the difficulty experienced last year in prosecuting this inquiry, it was decided to have the investigation made through nationalbank examiners exclusively, and a letter, of which the following is a copy, was sent to each one of the 58 national-bank examiners in the United States:

> Treasury Department, Offige of the Comptroller of The Currency, Washington, D. C., August 6, 1896.

Sir: In October, 1895, this office mate an attempt to secure certain information, for incorporation into the annual report of the Comptroller of the Currency, relative to failed banks other than national in the different States, and the banking officials of such States, together with a number of the examiners, were requested to aid me in this respect.

The information received, however, was not of sufficient completenoss to warrant its insertion in the report, and I have now undertaken to secure the desired information through the national-bank examiners exclusively, using that obtained last year as a basis upon which to begin work.

To this end I send you inclosed herewith a tabulated list of the information received concerning the state of -___, covered in part by your territory, and the request that you endeavor, either by personal call upon those possessed of the facts while visiting a place for the purpose of examining a national bank or by correspondence whenever necessary, to verify this information, and add anything more you may be able, going back, if possible, to the year 1863.

I will send you by mail a supply of blanks to be used for the purpose mentioned, and you will please observe the headings and give the information as indicated therein.

It is understood that the receivers of these State banks are appointed by the various State courts, their reports loing filed with the clerks of the courts appointing them. It would appear that the desired information could be obtained either
from the receiver of each of the banks or from the clerk of the court, from whom it ought to le obtainable without necessitating the payment of fees.
I shall look to you for this information, in as complete form as it is possible for yon to oltain it, not later than October 1, 1896.
Please acknowledge receipt of this letter, and advise me from time to time of the progress you are making. Very respectfully,

James H. Eckels, Comptroller.
As a result of the effort to collect information on this subject, reports were received as to 1,164 bauks, having an aggregate capital of $\$ 53,187,259$. The nominal assets reported amounted to $\$ 212,725,771.58$, the liabilities to $\$ 218,833,563.86$, and the dividends paid to $\$ 99,711,330.75$. In addition to this, 70 failures are reported in the various States, with no information as to dates of closing. The capital of these 70 banks amounted to $\$ 445,000$, nominal assets $\$ 1,586,419$, liabilities $\$ 1,796,424.41$, and divideuds paid, $\$ 377,396.20$. The total failures, therefore, reported from 1864 to October 31, 1896, aggregate 1,234 ; capital $\$ 53,632,259$, nominal assets $\$ 214,312,190.58$, liabilities $\$ 220,629,988.27$, dividends paid $\$ 100,088,726,95$. This information is shown, by years, in the following table:

Number of Failures, Capital, Assets, Liabilities, and Dividends Paid by Banks other than National which Failed in Each Year from 1864 to 1896.

| Year. | $\begin{aligned} & \text { Number } \\ & \text { of } \\ & \text { failures. } \end{aligned}$ | Capital. | Nominal assets. | Liabilities. | Dividends paid. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 186. | 2 |  |  |  |  |
| 1865 | 5 | \$125, 000.00 | \$245, 401.97 | \$225, 662. 14 | \$145, 592. 25 |
| 1866 | 5 | 275,000.00 | 1, 206,035.00 | 800, 112.00 |  |
| 1867 | 3 | 260,000.00 | 222, 075.00 | 138,821.00 | 138,821.00 |
| 1868 | 7 | 276, 381.00 | 182, 002.30 | 148,886.00 |  |
| 1869 | 6 | 100,000. 00 | 77, 861.00 | 361,961. 73 | 82, 844. 74 |
| 1870 | 1 |  |  | 50, 000.00 |  |
| 1871 | 7 | 220, 000. 00 | 2,314, 871.90 | $2,654,187.15$ | 974, 256. 96 |
| 1872 | 10 | 470, 000.00 | 2,126, 124. 18 | 3, 059,318.06 | 1, 906,573.00 |
| 1873 | 33 | $907,000.00$ | 4, 644, 889.91 | 6,938, 653.01 | 3, 420, 016. 33 |
| 1874 | 40 | 770,000.00 | 4, 125, 731.00 | $4,562,879.00$ | 2, 022, 498.51 |
| 1875 | 14 | 2, 413,000.00 | 9, 190, 283.98 | 12,365, 475. 25 | 4, 143, 941.97 |
| 1376 | 37 | 961, 000.00 | 7, 312, 218.73 | $9,206,429.34$ | $5,178,020.98$ |
| 1877 | 63 | 2,491,250.00 | 13, 137, 835.47 | 15, 223, 785. 49 | 7, 004, 558. 27 |
| 1878 | 70 | 3. $250,193.00$ | 26, 001, 949.67 | 27, 269, 520.51 | 19, 485, 717.87 |
| 1879 | 20 | 1,370, 465.00 | $5,102,691.94$ | 5, 253, 307.22 | 4, 285, 808.85 |
| 1880 | 10 | 452, 200.00 | 1, 629, 146. 61 | 1, 311, 799. 49 | $288,494.74$ |
| 1851 | 9 | 436,750.00 | 585, 653.04 | 1, 785, 890.45 | 851, 755.00 |
| 1882 | 19 | $545,000.00$ | 2,765,951. 10 | 2, 608, 489. 57 | 1, 221,737. 29 |
| 1883 | 27 | $870,000.00$ | 2,813, 915.19 | 3, 193, 747. 39 | 1, 498, 047.99 |
| 1884 | 54 | 1,718, 590.00 | 12, 900, 819.05 | $15,508,389.70$ | 9, 671, 860. 25 |
| 1885 | 32 | 1, 099, 400.00 | 2,982, 879.51 | 4, 883, 454.27 | 2, 361, 320.01 |
| 1886 | 13 | 254, 000.00 | 1, 300, 536.30 | 1, 140, 824.48 | 673, 579. 10 |
| 1887 | 19 | $981,590.00$ | $2,865,300.30$ | 3, 074, 622. 29 | 1,610, 527. 45 |
| 1888 | 17 | $745,500.00$ | 2,805, 326. 52 | 3, 342, 336.52 | 1, 924, 773. 68 |
| 1889 | 15 | 363, 250.00 | 1, 279,900.68 | 2, 147, 059.18 | 1, 026, 682. 73 |
| 1890 | 30 | $2,169,508.00$ | 10,692, 385.98 | 11, 385, 584. 64 | 3, 884, 577.99 |
| 1891 | 44 | 2,071, 300.00 | 7.190, 824.69 | 6, 365, 198.77 | 3, 090,597. 48 |
| 1892 | 27 | 578,840.00 | 2, 719, 410.75 | 3, 227, 608.56 | 803, 860.76 |
| 1893 | 261 | 16, 641, 637.00 | 54, 828, 690.65 | 46,766, 818.80 | 17, 912, 270.45 |
| 1894 | 71 | 3, 112,447.00 | $7,958,284.18$ | 7, 218, 319.51 | 1, 456, 522. 87 |
| 1895 | 115 | 3,906,350.00 | 11,276, 529.99 | 9, 010, 584.93 | 2, 251,708.93 |
| 1896 | 78 | 3,400, 642.00 | 10,240, 244.97 | 7,513,837.41 | 534, 363. 30 |
| Total | 1, 164 | $53,187,259.00$ | 212, 725, 771.58 | 218, 833, 563.86 | 99, 711, 330.75 |
| Not dated | 70 | 445, 000.00 | $1,586,419.00$ | 1,796, 424. 41 | 377, 396. 20 |
| Grand total | 1,234 | 53. 632, 259. 00 | 214, 312, 190.58 | 220, 629,988. 27 | 100, 088, 726.95 |

The following table shows the number of failures, capital, assets, liabilities, and dividends paid by banks in each State and Territory. It will be observed that some States have suffered from failures to an extent greater than others, but this is partially explained by the fact
that some of the examiners had better opportunities and showed greater diligence than others, and, in addition to this, the information in certain sections was more readily obtainable, and in others the difficulties encountered were almost insurmountable. In some cases it was impossible, for various reasons, to get all of the desired information, or even to get the exact number of failures during the period covered by this investigation, and those States, necessarily, show fewer failures than have actually taken place:

Number of Failures, Capital Stock, Assets, Liabilities, and Dividends Paid by Banks Other tilan National which Failed in Each State and Territory from 1863 to 1896.

| States and Territories. | No. of failures. | Capital. | Nominal assets. | Liabilities. | Divideudspaid. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama | 3 |  |  |  |  |
| Arizona. | 3 | \$150,00000 | \$634, 265.17 | \$223, 197.70 | \$00,841.65 |
| Arkansas | 1 | 12, 500. 00 | 47, 889.00 | 35,389. 00 |  |
| California | 16 | 2, 193, 341.00 | 19, 764, 350.00 | 15,998, 267.00 | 9, 382, 517.56 |
| Colorado | 38 | 958,500.00 | 3,212, 218.12 | 2. 311, 136. 74 | 598,940.79 |
| Connectic | 15 | 211, 600.00 | 6, 549,391. 00 | 6,456, 528.00 | 3,926, 751.83 |
| Delaware |  |  | 119,969. 25 | 229, 112. 81 | 119, 138.65 |
| Florida. | 7 | 291, 500.00 | 725,413.08 | 610, 164. 18 | 169,791. 00 |
| Georgia | 9 | 786.75000 | 1, 357, 074.00 | 2, 568,714. 52 | 907, 295. 36 |
| Idaho | 7 | 100.000 .00 | 255, 161.90 | 483,576. 22 | 75, 180.00 |
| Illinois | 121 | 8,012,500.00 | $23.346,830.73$ | 25, 821, 825.77 | 10, 099, 813.25 |
| Indiana | 77 | 1, 185, 000.00 | 2,346, 928.49 | 2,930,450.05 | $1,305,061.54$ |
| Iow | 43 | 917.500 .00 | 2,640,214.16 | 7.418,540.75 | 1,527.737.72 |
| Kansas. | 30 | 1, 067, 876.00 | 1, 919,681. 14 | 1, 449.064. 49 | $448,318.63$ |
| Kentucky | 12 | 2, 177, 600.00 | 4, 575. 681.69 | 3, 143, 708. 63 | 1,629, 808. 30 |
| Louisiana | 7 | 830.000 .00 | 585, 351. 66 | 353, 482.76 | 72.80353 |
| Maine | 8 | 75.000 .00 | 1, 460, 939.00 | 1, 376, 014.00 | 1, 038, 306. 33 |
| Maryland | 2 |  | 59, 928.00 | 59, 928.00 | 29,964.00 |
| Massachus | 15 |  | 10,681, 994.99 | 10, 459, 630. 09 | 7,781, 886. 40 |
| Michigan. | 7 | 491, 000.00 | 1, 954, 338.73 | 1, 339, 714. 68 | 558. 946. 30 |
| Minnesota | 31 | 2,408, 000.00 | 7, 555, 474. 62 | 5, 792, 294. 32 | 1,257831. 36 |
| Mississip | 5 | 575, 000.00 | 966, 000.00 | 801.000 .00 | 161980.00 |
| Missouri | 74 | 2, 925,940.00 | 8 100,911.67 | 7, 040, 659.90 | 2, 666, 280.95 |
| Montana | 5 | 42,500.00 | 170, 924.23 | 125, 562. 54 | 58, 002. 59 |
| Nebraska | 105 | 2, 406, 740.00 | 6, 259, 172.15 | 4, 002, 308.74 | 599, 021.85 |
| Nevada | 1 | 30.000 .00 | 259, 861.00 | 234, 861.00 |  |
| New Hamp | 22 | 150, 000.00 | 4, 843, 072.20 | 4, 807, 508.62 | 2,676, 639,43 |
| New Jersey | 10 | 1,555,340.00 | 2,371, 208.83 | 2, 109, 274.46 | 1,700,573. 16 |
| New Mexi | 12 | 485, 000.00 | 1, 171, 714.96 | 1, 097, 438.00. | 453, 420.87 |
| New York | 92 | 6,563, 000.00 | 46, 167, 165. 40 | 40, 526, 572. $11{ }^{\circ}$ | 24, 460, 470.34 |
| North Carolin | 2 | 300, 000.00 | 1, 307, 786. 00 | 1, 276, 415.00 | 357, 396.20 |
| North Dako | 13 | 444, 633.00 | 1, 139, 058.00 | 570, 944. 00 | 62,635.35 |
| Ohio | 112 | 1,296, 070.00 | 4,703 949.29 | 13, 746, 531. 23 | $5,001,060.15$ |
| Oklahom | 7 | 10, 000. 00 | 27, 732. 83 | 68, 129.54 | 22,006.04 |
| Oregon | 10 | 582, 100.00 | 3, 671, 920.69 | 3, 062, 730. 30 | 1,502, 168.08 |
| Pennsylvania | 162 | 7, 148, 895.00 | 15, 992, 361. 47 | 28, 671, 527.64 | 11, 800, 028.67 |
| Rhode Island. | 10 | 77, 225.09 | 2, 832, 742.66 | 3, 733,448.47 | 2, 293, 563. 60 |
| Wouth Carolina | 4 | 155,000.00 |  |  |  |
| South Dakot | 27 | 539, 982.00 | 1,466, 263.65 | 1,140, 814.57 | 251, 844.49 |
| Tennessee | 5 | 224, 900. 00 | 1, 555, 723. 27 | 1,419, 871.53 | 412, 917.66 |
| Texas | 11 | 908, 000.00 | 3, 347, 454.39 | 2, 597, 574.17 | 1,345, 636.75 |
| Utah | 5 | 407, 105.00 | 900, 202. 91 | 600, 702.97 | 114, 445. 07 |
| Vermont | 2 | 100,000.00 | 763,173.36 | 657, 608. 62 | 383, 321. 49 |
| Virginia | 13 | 659,000.00 | 2, 008, 821.93 | 1,733, 330.23 | 360, 744.60 |
| Washingto | 32 | 2,251, 300.00 | 4, 484, 206.47 | 2,701, 440.32 | 221,573.81 |
| West Virginia | 1 | 70, 000.00 | 125, 000.00 | 120,000.00 | 19,400.00 |
| Wisconsin. | 31 | 1,541,813.00 | 8, 699, 179. 16 | 7, 963, 527. 08 | 1,920,821.80 |
| Wyoming | 8 | 314, 049.00 | 1,183, 489.33 | 793, 467.52 | 242, 839.80 |
| Total. | 1, 234 | 53, 632, 259.00 | 214, 312, 190, 58 | 220, 629, 988.27 | 100, 088, 726.95 |

## PERCENTAGE OF DIVIDENDS PAID BY STATE BANKS.

The reports of insolvent State banks show that 158 banks paid dividends to creditors of 100 per cent; 128 paid 75 per cent and over, but less than 100 per cent; 184 paid 50 per cent and over, but less than 75 per cent; 203 paid 25 per cent and over, but less than 50 per cent, and 192 made payment of less than 25 per cent.

Herewith is given a tabulated statement of all of such banks, and their location by States:

Nember of Failed Banis in Each State and Territory which Pad Dividends at the liates Indicated.

| States and Territories. | 100 per cent. | $\begin{gathered} 75 \text { and } \\ \text { less than } \\ 100 \text { per } \\ \text { cent. } \end{gathered}$ | $\begin{gathered} 50 \text { and } \\ \text { less than } \\ 75 \text { per } \\ \text { cent. } \end{gathered}$ | $\begin{aligned} & 25 \text { and } \\ & \text { less than } \\ & 50 \text { per } \\ & \text { cent. } \end{aligned}$ | $\begin{aligned} & \text { Less than } \\ & 25 \text { per } \\ & \text { cent. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Alabana........ |  |  |  | 1 | 1 |
| Arizoma. |  |  | 1 |  | 1 |
| Arkansas . |  |  |  |  |  |
| Califormia |  | 2 | 3 | $\stackrel{2}{2}$ | ${ }_{7}$ |
| Colurado | 5 | 1 | 3 | 7 | 7 |
| Connecticut | 1 | 9 | 1 | 2 |  |
| Delaware... |  |  | 1 |  |  |
| Florida. |  |  |  | 2 | 1 |
| Georgia. | 2 |  | 2 | 1 | 1 |
| Idaho... |  |  | 1 | 33 |  |
| Illinois... | 8 | 10 | 27 | 15 | 27 |
| Indiana. | 20 | 17 | 15 | 9 | 5 |
| Iowa. | 7 | 1 | 6 | 5 | 6 |
| Kansas. | 1 |  | 5 | 6 |  |
| Kentucky. | 1 | 1 | 2 | 1 | 2 |
| Louisiana. | 1 |  |  | 2 |  |
| Maine.. | 1 | 4 | 3 |  |  |
| Maryland |  |  | 1 |  |  |
| Massachusetts |  | 10 | 3 | 1 |  |
| Michigan.. | 1 |  | 2 |  |  |
| Inimuesota... | 1. |  | 2 | 9 |  |
| Mississippi |  |  | 11 | 1 | 2 |
| Missouri . | 8 | 15 | 11 | 10 | 17 |
| Montana. | 3 |  |  | 1 |  |
| Nebraska. | 7 | 1 | 9 | 3 | 13 |
| Nevada........ ${ }^{\text {New }}$ Hampsire |  |  |  |  |  |
| New Hampshire.. | 4 | 7 | 8 | 3 |  |
| Now Jersey. | 4 | 2 | 1 | 3 |  |
| New Mexico. | 3 |  | 3 | 1 |  |
| New York.... | 15 | 14 | 18 | 14 | 5 |
| North Carolina. |  |  |  | 2 |  |
| North Dakota Ohio | $\stackrel{2}{15}$ | 10 | 1 20 | 13 | 22 |
| Oblahoma. |  |  |  | 1 |  |
| Oregron ....... |  |  | 2 | 3 |  |
| Perinsylvania | 30 | 15 | 14 | 29 | 32 |
| Ruorle Islanil. | 1 | 4 | 2 | 2 | 1 |
| South Carolina |  |  |  | 1 |  |
| South Dakota | 3 | 1 | 2 | 3 | 7 |
| 'Temessee.. |  |  | 1 | 2 |  |
| Texas.... | 1 | 1 | 4 | 4 |  |
| Utah....... | 1 |  |  |  |  |
| Vermont... Virginia.. |  | 1 | 2 <br> 3 |  |  |
| Wasbingtcn | 4 | 1. |  | 2 | 3 |
| West Virgina. |  |  |  |  |  |
| Wisconsin.. | 3 | 1 |  | 7 | 3 |
| Wyoming . | 5 |  | 1 | 1 | 2 |
| Total. | 158 | 128 | 184 | 203 | 192 |

STATE BANKS PAYING NO DIVIDENDS.

In the States and Territories regarding which information concerning failed banks was received, 282 associations, with an aggregate capital stock of $\$ 12,067,869$, assets amounting to $\$ 30,698,307$, and liabilities aggregating $\$ 26,351,087$, are reported as having paid no dividends to creditors. Of these associations one is reported in Alabama, amount of capital, assets, aud liabilities not being given; Arizona, one, capital $\$ 50,000$, assets $\$ 81,033$, hiabilities $\$ 32,405$; Arkansas, one, capital $\$ 12,500$, assets $\$ 47,889$, liabilities $\$ 35,389$; California, three, capital $\$ 159,600$, assets $\$ 513,548$, liabilities $\$ 266,969$; Colorado, nine, capital $\$ 240,000$, assets $\$ 812,888$, liabilities $\$ 608,264$; Connecticut, two, captial $\$ 51,600$, assets $\$ 81,799$, liabilities $\$ 29,599$; Florida, four,
capital $\$ 41,500$, assets $\$ 17,571$, liabilities $\$ 40,194$; Georgia, three, capital $\$ 400,000$, assets $\$ 1,041,161$, liabilities $\$ 725,895$; Idaho, three, capital $\$ 50,000$, assets $\$ 126,678$, liabilities $\$ 280,527$; Illinois, twentyfive, capital $\$ 991,000$, assets $\$ 2,138,106$, liabilities $\$ 2,480,779$; Indiana, nine, capital $\$ 310,000$, assets $\$ 290,992$, liabilities $\$ 403,759$; Iowa, nine, capital $\$ 170,000$, assets $\$ 641,112$, liabilities $\$ 961,322$; Kansas, seven, capital $\$ 105,000$, assets $\$ 276,090$, liabilities $\$ 273,686$; Kentucky, five, capital $\$ 545,000$, assets $\$ 1,180,466$, liabilities $\$ 863,461$; Louisiana, two, capital $\$ 283,000$, assets $\$ 72,346$, liabilities $\$ 65,000$; Michigan, two, capital $\$ 251,000$, assets $\$ 641,067$, liabilities $\$ 247,184$; Minnesota, ten, capital $\$ 1,188,000$, assets $\$ 2,693,551$, liabilities $\$ 1,920,281$; Mississippi, one, no information regarding capital, assets, and liabilities; Missouri, twelve, capital $\$ 102,500$, assets $\$ 1,259,224$, liabilities, $\$ 1,183,027$; Nebraska, fifty-seven, capital $\$ 1,427,740$, assets $\$ 3,965,655$, liabilities $\$ 2,541,458$; Nevada, two, capital $\$ 30,000$, assets $\$ 259,435$, liabilities \$234,861; New Mexico, three, capital $\$ 15,000$, assets $\$ 5,000$, liabilities $\$ 117,000$; New York, twelve, capital $\$ 1,305,000$, assets \$4,586,431, liabilities $\$ 3,220,963$; North Dakota, ten, capital \$432,133, assets $\$ 1,030,334$, liabilities $\$ 503,259$; Ohio, twenty-one, capital $\$ 275,565$, assets $\$ 552,656$; liabilities $\$ 1,688,752$; Oklahoma, two, capital not given, assets $\$ 2,000$, liabilities $\$ 18,500$; Oregon, tour, capital $\$ 50,000$, assets $\$ 34,500$, liabilities $\$ 146,200$; Pennsylvania, uineteen, capital $\$ 600,000$, assets $\$ 170,950$, liabilities $\$ 1,472,092$; South Carolina, two, capital $\$ 35,000$, assets and liabilities not given; South Dakota, ten, capital $\$ 142,000$, assets $\$ 248,060$, liabilities $\$ 272,921$; Tennessee, one, capital $\$ 30,000$, assets $\$ 50,000$, liabilities $\$ 20,000$; Texas, one, capital $\$ 5,000$, assets $\$ 43,848$, liabilities $\$ 27,782$; Utah, three, capital $\$ 210,000$, assets $\$ 485,710$, liabilities $\$ 375,257$; Virginia, three, capital $\$ 504,000$, assets $\$ 1,355,000$, liabilities $\$ 949,000$; Washington, twentytwo, capital $\$ 1,491,300$, assets $\$ 3,479,287$, liabilities $\$ 2,215,641$, and Wisconsin, eleven, with capital stock of $\$ 564,431$, assets $\$ 2,513,920$, and liabilities $\$ 2,129,660$.

INSOLVENT STATE BANKS HAVING NO CAPITAL STOCK.
In the States of California, Colorado, Delaware, Florida, Georgia, Idaho, Illinois, Indiana, Iowa, Kansas, Maine, Maryland, Minnesota, Montana, New Jersey, New York, Oregon, Pennsylvania, Rhode Island, South Dakota, Teunessee, Texas, Vermont, Virginia, Washington, Wisconsin, and Oklahoma Territory there are 233 insolvent banks reported as having no capital stock. Their total nominal assets are given as $\$ 33,458,225$ and their aggregate liabilities, $\$ 53,742,095$. The reports from Massachusetts, New Hampshire, and Ohio did not give the capital stock of the various insolvent associations in those States.

## TIME REQUIRED TO CLOSE INSOLVENT STATE BANKS.

An effort has been made to ascertain from the information at hand the average time required to close the aftairs of these insolvent associations, with the following results: The longest time the affairs of any insolvent association was open is reported as twenty-four years. There is one association reported as continuing twenty-two years; two for twenty-one years; two for eighteen years; three for seventeen years; one for sixteen years; one for fifteen years; two for fourteen years; four
for thirteen years; ten for twelve years; thirteen for eleven years; four for ten years; fifteen for nine years; eleven for eight years; seventeen for seven years; fonrteen for six years; twenty-six for five years; twenty-eight for four years; and forty-six for three years. The average time required to close the affairs of 353 of the 1,234 failed banks was four and three-fourths years. The affairs of the remaining 881 banks are either still unsettled, or, if settled, the reports do not so state.

## RESULT OF INVESTIGATION ON EXTENT OF THE USE OF CREDIT INSTRUMENTS IN DAILY PAYMENTS.

From time to time there have been carried on through the office of the Comptroller of the Currency investigations tending to make more complete the information afforded Congress and the public on the extent to which the use of instruments of credit enter into the settlement of wholesale and retail transactions in daily life. The importance of these investigations has been augmented by the growing demand for such legislation upon the subject of banking as will give to the country a bank-note issue adequate to meet the needs of the business world, absolutely sound, and so regulated as to make it continually and antomatically responsive at any and all seasons of the year and under all conditions of trade and commerce.

It can not be expected that such bank or other currency system can be evolved without the legislative branch of the government and others who have to deal with it having complete knowledge of the matters which most affect and enter into the making of transfers of property from seller to buyer. It was with this end in view that the investigation, the result of which is herewith given, was undertaken. The hope at the outset was that it would be more exhaustive in its scope than any previous one, and it is believed in many respects the results gathered justify the expectation had when the investigation was entered upon.
In the tabulation and analysis of these returns the services of David Kinley, Ph. D., professor of political economy at the University of Illinois, have been largely availed of. He has had as an assistant Mr. N. A. Weston, a member of the faculty of the same university. The facts obtained being so thorough in character, it was desired to present them, together with the deductions to be drawn therefrom, in a manner equally complete and accurate. Professor Kinley, haviug aided in elaborating the results of the investigation of 1894 and being fully conversant with the whole subject and the manner of dealing with the statistics gathered, was therefore again called upon.

## IMPORTANCE OF THE INQUIRY.

The important bearing of bank notes upon the transactions of the commercial world is emphasized by the constant attempt made to regulate their issue by legislation. In the first instance, to the largest degree, such desired legislative control arose from a pronounced hostility toward the bank note on the part of the lawmaking powers and the public. The greater the misinformation upon the subject the greater the hostility evidenced against bank-note currency. Fifty years ago among every class of people were found large numbers who looked upon the notes of a bauk as a tool which the banks could and generally did use contrary to the public welfare. It was also believed that their issue was the most important business of the bank.

These ideas are by no means extinct to day. It was in consequence of holding to this belief concerniug bank notes that legislation at that time was so largely directed in this and other countries toward efforts to control the banks in their powers to issue them. The course of banking, however, notwithstanding the attempt to thus control it by legislation, las developed upon entirely different lines, and the feature of modern-day banking in the United States and England is the deposit and not the note issue feature. The note issuing function is but the incident and not the principle in its operations. The check, and not the note, is the symbol of banking progress, and its extensive use is the best proof of a ligh plane of industrial and commercial life. The check system is therefore a subject of interest and importance in our business world-of so much interest and so much importance that knowledge of the extent and influence of it is necessary to a proper understanding of the machinery of exchange. The fact that it has been a matter of inquiry on many different occasions is evidence of the value attached to any data that can be secured concerning it. It is a matter of scientific interest as giving a clearer idea of exchange in modern communities, and of practical importance because of its bearing upon the question of the determination of the volume of money needed under given social and cconomic couditions.

The quantity of money necessary to a country to transact its business and the possibility of determining this quantity have long been subjects of discussion and investigation, though not a few writers have taken the position that both are questions of little importance. If it be true that the quantity of money has an important part in determining the level of prices, obviously the monetary policy of the country would be clearer if it were possible to determine the quantity of money needed under existing conditions. It is believed, however, that the importance of this level of prices through long periods has been greatly overestimated. So, too, in some quarters, it is evident that the influence of the quantity of money on prices has been equally exaggerated, while in others that influence has been belittled. Correspondingly, too much or too little importance has been attached to the use of credit instruments* in payments, by one authority or another, according as he was influenced by his previous theory.
In the Report of the Comptroller of the Currency for 1892, Volume I, page 32 , the following statement appears:
Over 90 per cent of all business transactions are done by means of credit. When the public loses confidence and credit is impaired and refused over 90 per cent of the business trausacted is directly affected. It is easy to realize how unprofitable it is for the remaining 10 per cent of money to carry on the business of the country without business stringency and financial distress.
Similar or different views have been expressed by students of monetary problems in this country and abroad, all tending to show from the conflicting opinions entertained that any facts which can be obtained upon the subject must be regarded of great value.

PRICES AND QUANTI'Y OF MONEY.
The relation between the quantity of money and prices can not be here discussed, but certainly the factors which determine the price level are numerous, and the amonnt of money which the country requires depends not on one but on many circumstances. A careful study,

[^4]however, of the amount of the country's trade, the number and frequency of payments to be male, the commercial and domestic habits of the poille, and other factors enmerated by economic writers, show that they may be reduced to three or four groups, or that there are two or thee so important as to exert a determining influence upon the leveling of prices. Of these the extent of credit operations and the use of credit instruments in exchanges occupy no unimportant position. Without undertaking to formulate a relation between the quantity of money and prices, and therefore between the extent of credit instruments and prices, it is proper to assume that a relation does exist. On that assumption it is designed that the present investigation shall furnish some information concerning the character and intluence of one of these factors.

The problem is so exccedingly complex as to render it difficult to arrive at conclusions of absolute accuracy, but the difficulty of the inquiry only makes it more necessary that it should be investigated. It is undonbtedly true that there is no known way of directly determining the quantity of money necessary in a country at any given time, nor is it certain that there is any indirect method available. It is, however, not unreasonable to assume that so far as actual payments are concerned the quantity of money and the quantity of credit instruments are complementary, allowing for velocity of circulation, and that if the latter can be determined approximately and approximate data of the total trade of the country cali also be secured, some information will be obtained, althongh, possibly, it may be slight, upon the subject

## PREVIOUS INVESTIGATIONS MADE OF SUBSTITUTES FOR MONEY.

It will be interesting and proper in this connection to review briefly the history of previous attempts to determine the amount of credit iustruments used in business. The first information of importance published on this subject was that furnished in a report of the committee of the House of Commons on the crisis of 1857. That report contains an analysis of the operations of the banking honse of Mr. Slater for 1856, in which he gives the following table,* showing the proportion in which each million of receipts and expenditures were made in money and the varions forms of credit:

## RECEIPTS.

| In bankers' drafts and m | £533,596 | £900, 938 |
| :---: | :---: | :---: |
| Checks payable on dema | 357, 715 |  |
| Country bankers' notes. | 9, 627 |  |
| Bank of Eugland notes. | 68,554 |  |
| Gold.... | 28, 089 |  |
| Silver and copper | 1,486 |  |
| Post-office orders. | 933 |  |
|  |  | 99,062 |



Total
1,000,000

This table shows that in the operations of this banking house gold and silver entered to an extent of less than 3 per cent, Bank of England notes to 7 per cent, credit instruments 90 per cent. Of the payments, gold and silver formed 1 per cent, bank notes 2 per cent, credit instruments 97 per cent.

The next data of importance on the subject given to the public were furnished by Sir John Lubbock in his article "Country clearing," published in the Journal of the London Statistical Society, September, 1865. The account, as follows, is taken from the report of the Comptroller of the Currency for 1881:

|  | Pounds sterling. | Per cent. |
| :---: | :---: | :---: |
| Clearing.................................................................................... | 16,346, 000 | 70.8 |
| Checks and bills which did not pass throngb the clearing house................ | 5, 394, 000 | 23.4 |
| Bank notes | 1, 137, 000 | 4.9 |
| Coin | 139,000 | . 6 |
| Country notes . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 79,000 | . 3 |
| Total . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . . | 23, 095, 000 | 100 |

It would appear from this that out of $£ 1,000,000$ rather more than $£ 700,000$ passes through the clearing house. The second account given above, $\mathfrak{f s , 3 9 4 , 0 0 0 \text { , includes, }}$ of course, the transfers made in our own booky from the account of one customer to that of another. These amount to $£ 3,603,000$, the remainder, $£ 1,791,000$, representing the checks and bills on bankers which did not clear.

In order to ascertain the proportion of payments made in bank notes and coin in town, I have taken the amount, $£ 17,000,000$, paid in by our London customers. This was mado up as follows:

|  | Pounds sterling. | Per cent. |
| :---: | :---: | :---: |
| Checks and bills on clear in bankers. | 13,000,000 | 77.4 |
| Cbecks and bills on oursclves. | 1,600,000 | 9.5 |
| Checks and bills on other bankers | 1, 400, 000 | 8.3 |
| Bank of England notes | 674, 470 | 4. |
| Country bank notes... | 9,570 117,960 | $\xrightarrow{.7}$ |
|  |  |  |
| Total | 16, 802, 000 | 100 |

The above amount of bank notes, small as it is, must, I think, bo still further rednced. All the clearing bankers have accounts at the Bank of England, and as wo require notes to supply our till, we draw them from the Bank of England, crediting the bank in our books. Ont of the above amount of $£ 674,470, £ 266,000$ were notes drawn by us from the bank to replenish our till, and did not represent the amount paid in by our customers to their credit. On the other hand, we must add the amount of notes paid in for collection, and deduct the loans on security which pass through the different set of books, and which represent the sum of $£ 2,460,686$.

Making these alterations, we find that out of $£ 19,000,000$ eredit to our town customers, $£ 408,000$ consisted of bank notes, $£ 79,000$ of country bank notes, and $£ 118,000$ of coin.

|  | Pounds sterling. | Por cent. |
| :---: | :---: | :---: |
| Checks and bills | 18,395,000 | 96.8 |
| Bank notes... | 408, 000 | 2.2 |
| Country notes. | 79,000 | . 4 |
| Coin... | 118,000 | . 6 |
| Total | 19, 000, 000 | 100 |

It has been objected that Sir John Lubbock's statistics do not fairly represent the proportion of payments made in England with ready money, on the ground that his bank did not afford accurate indications of the character of the commercial transactions of all England. The objection, it would seem, is well founded. Certainly the returns did not furnish a sufficient basis for safe conclusions.

Among the returus obtained in the present investigation was a statement from a Chicago banking house of its total transactions for the first six months of 1896 , which showed that only twenty-two one-hundredths of 1 per cent of the whole six months' business was in "eurrency." It would hardly be fair to conclude that the business of all similar houses was performed on an equally small basis of money. Indeed, in no case among the returns of the present investigation is there a similar instance.

The next data on this subject were gathered in this country by the Treasury Department at the sequest of President Garfield, then in the House of Representatives. In his speech on resumption, November 16,1877 , he stated that when he was chaiman of the Committee on Banking and Currency in 1871 he requested the Comptroller of the Currency to secure for him data on the subject from 52 selected banks. He goes on to say:

I selected three groups; the first was the city banks, the second consisted of banks in cities of the size of Toledo and Dayton in the State of Ohio. In the third gromp, if I may coin a word, I selected the "countriest" banks, the smallest that could be found, at points away from railroads and telegraphs. The order was that those banks should analyze all their receipts for six consecutive days, putting into one list all that caa be called cash-either coin, greenbacks, bank notes, or coupons-and into the other list all drafts, checks, or commercial bills. What was the result During those six days $\$ 157,000,000$ were reccived over the counters of the 52 banks, and of that amonnt $\$ 19,370,000-12$ per cent only-was in eash, and 88 per cent, that vast amonnt representing every grade of business, was in checks, drafts, and commercial bills.

Following this effort to secure data on the subject was the one made by the Comptroller of the Currency in 1881. On two dates, June 30 and September 17 of that year, he asked the national banks for classified returns of their receipts and payments. As shown by the tables incorporated in this report, returns were received in June from 1,966 of the 2,106 national banks in operation, and for September 17 returns were received from 2,132 , being all the national banks in operation at that date. It will be seen by the tables that the gold coin in the returns on the first date amounted to sixty-five hundredths of 1 per cent of the total receipts, and the silver coin to sixteen one-hundredths of 1 per cent; the paper money was 4.6 per cent and checks and drafts were 91.77 per cent. The Comptroller gives 95.13 per cent as the total percentage of credit instruments used for payments, according to these returns. In this, however, he includes clearing-house certificates. The same thing was done in subsequent reports in 1890 and 1892. Inasmuch, however, as these clearing-house certificates are really certificates of deposit of currency, they can not be properly classed with checks and drafts. They should therefore be left out in figuring the total percentage of credit instruments. On September 17 of the same year gold coin formed 1.38 per cent of the receipts of the national banks; silver coin, seventeen hundredths of 1 per cent; paper, 4.36 per cent; checks and drafts, 91.85 per cent. The Comptroller includes clearing-house certificates again, and so makes the total per cent of credit instruments 94.09 . Other totals may be gathered from the tables, which are inserted in the reportfor the purpose of comparison.

Table I.-Analysis of National-Bank Receipts, June 30 and September 17, 1881.

| Items. | June 30-1,966 banks. |  | Sept. 17-2,132 banks. |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Amount. | Percent. | Amount. | Percent. |
| Checks, drafte, and bills | \$261, 271, 666 | 91.77 | \$271, 036,525 | 91.85 |
| Clearing house certificates | 9, 582, 500 | 3.36 | 6,592,337 | 2.24 |
| Paper money | 11, 554, 747 | 4.06 | 13,026, 570 | 4. 36 |
| Gold coin . | 1, 864, 105 | . 65 | 4, 078, 044 | 1. 38 |
| Silver coin. | 440,998 | . 16 | 500, 301 | . 17 |
| Total | 284, 714, 016 | 100 | 295, 233, 779 | 100 |

In his report for 1881 the Comptroller also discusses the use of checks in France, England, Scotland, and Ireland. In France, as is well known, "the use of deposits, bank accounts, and checks is still in its infancy." In the past ten years, however, their use has doubtless increased. The Bank of France for several years made an effort to persuade the public to use them to a larger extent, and offered advantages to those who kept current accounts, in the shape of better facilities for "transfer from one place to another free of cost for all sums proceeding from discount operations or the encashment of documents on demand. We have desired to proceed further with this plan, and we have just completed the first arrangement by giving to all those who had current accounts with us , without exception, a means of disposing by open checks of the whole of the sums which stand to their credit. These checks * * * will be delivered gratuitously when they are drawn against the proceeds or discounts of drafts on demand encashed by the bank, and they will be made payable in all our establishments indifferently."*

In England banking has reached a high stage of development, and the percentage of credit instruments used in transactions in that country probably runs as high as it does in our own. The London Banker's Magazine for November, 1881, gives data from which the Comptroller of the Currency in that year reported that the percentage of checks in the receipts of London banks averaged 97.23, in the banks of Edinburg 86.78 , in the banks of Dublin 89.90 , and in the country banks, in 261 places, 72.86 .

In the same report of the Comptroller is given a table showing the percentage of bank notes, coin, and checks used in the transactions of several English banking houses. In one case 90 per cent of the total receipts consisted of bills and checks, and 97 per cent of the payments were of the same character. Two banks of Manchester showed 47 per cent, 58 per cent, and 68 per cent of total payments in credit instruments in the years 1859,1864 , and 1872 , respectively. In still another case, the transactions of an English banking house for six working days in each month for a period of seven months in 1878 and 1879 showed 96.5 per cent of the total receipts in credit instruments and 96.9 per cent of the total payments in paper of the same character. The foreign data, however, are small and insignificant when compared with those which have been obtained from investigations in this country.

The subject was investigated again in 1890 and 1892. In the former year, on July 1, checks, drafts, etc., constituted 91.46 per cent of the total rcceipts of 3,364 banks. In September the percentage for 3,474

[^5]banks was 90.3. Tables II and III show the details. If clearinghouse certificates are included, the per cents are 92.5 and 91.04 for 1890 and 90.61 for 1892.

Table II.-Analysis of National-Bank Receipts, July 1 and September 17, 1890.

| Items. | July 1-3,364 banks. |  | Sept. 17.-3,474 banks. |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Amount. | Per cent. | Amount. | Per cent. |
| Checks, drafts, etc. | \$189, 408, 708 | 44.90 | \$168, 803, 756 | 51.58 |
| Exchanges for clearing house. | 194, 290, 203 | 46.06 | 126, 596, 873 | 38.68 |
| Miscellaneous | 2, 138, 022 | . 50 | 135, 562 | . 04 |
|  |  | 91.46 |  | 90.30 |
| Gold coin | 3,726, 605 | . 89 | 3, 702, 772 | 1.13 |
| Silver coin. | 1,352, 647 | . 32 | 1,399,991 | . 43 |
| Gold Treasury certificates | 6, 427, 973 | 1.52 | 6, 159, 305 | 1. 88 |
| Silver Treasury certificates. | 6, 442, 638 | 1.53 | 5, 908, 714 | 1.81 |
| Legal-tender notes.. | 7, 881, 786 | 1.87 | 7,665, 666 | 2.34 |
| National-bank notes | 5, 244,967 | 1. 25 | 4, 371, 778 | 1.34 |
| Legal tender certiticates | 520,000 | . 12 | 105, 000 | . 03 |
| Clearing-houso certiticates | 4,391, 177 | 1.04 | 2, 428, 834 | . 74 |
| Total | 421, 824, 726 | 100 | 327, 278, 251 | 160 |

Table III.-Analysis of National-Bank Receipts, September 15, 1892.
[3,473 banks.]

| Items. | Amount. | Per cent. |
| :---: | :---: | :---: |
| Checks, drafts, etc. | \$154, 959, 059 | 46.79 |
| Exchange for clearing houses. | 141, 873,266 | 42.83 |
| Miscellaneous | 586,367 | . 18 |
|  |  | 89.80 |
| Gold coin. | 2, 907, 017 |  |
| Silver coin ............... | 1, 372, 054 | . 41 |
| Gold Treasury certificates... | 3, 407, 340 | 1. 03 |
| Silver Treasury certificates | 6, 537, 015 | 1. 97 |
| Legal tender notes. | 8, 531, 514 | 2. 58 |
| Treasury notes ...... | $2,675,269$ $3,454,483$ | 1.81 |
| Legal tender certificates. | $2,210,060$ | . 87 |
| Clearing house certificates. | 2.691, 829 | . 81 |
| Total | 331, 205, 213 | 100 |

The Comptroller notes as a conspicuous change the increase in the percentage of credit instruments returned by country banks from 14.11 per cent in June, 1881, to 25.28 per cent in September, 1892. He summarizes the results as follows:

The variations in the percentage of the different kinds of money, checks, drafts received, as shown in the statistics for September 15, 1892, do not essentially vary from those of 1890 and 1891. The percentage hows a decrease for each of the three gears reported and a corresponding increase in the amount of cash receired ly the banks over their counters.

A study of the results of the investigations thus far discussed shows that althongh they are very valuable as throwing light on the extent to which the credit instruments enter into payments for all classes of transactions, they are not satisfactory as a means of determining the percentage of such paper used in the actual trade of the country.

In the first place, the figures obtained show the total receipts of the banks. The receipts of a bank during a given day may be very different
from its deposits, inasmuch as the receipts will usually include bills for collection, checks presented for cashing, notes disconnted, and various other items which go to swell the total per cent of credit paper. In the second place, the results received furnish no satisfactory means of distinguishing between the credit paper that passed in consequence of speculative transactions and that which represents real trade. Still further, no measures were taken to have the returns classified on the basis of the different classes of business. And, finally, no investigation was made into incidental influences affecting the use of checks.

In consequence of these and other defects, the inquiry of 1894 was instituted. This investigation was confined entirely to retail trade. It called for the deposits received by the national banks from certain classes of retail traders instead of for the total receipts of the banks. The banks were requested to specify the amount of each of the different kinds of money and the amount of checks and other instruments of credit in the deposits of retail grocers, butchers, clothiers, furniture dealers, and fuel dealers. The day selected for securing the data was the settling day nearest the 30th of June. These five classes of retail dealers were selected for the reason that the purchase of their products represents the principal part of the expenses of living of the people at large. Hence, any data received concerning the mode of payment in transactions of this kind it was thought would be valuable as showing the extent to which credit paper actually was used in trade payments. "Settling day" was selected on the supposition that the returns on such a day would be more likely than any other to show the normal volume of trade and the normal volume of checks deposited.

Information was also sought concerning the length of period of credit in retail trade; the length of the wages period; the method of payment of wages, whether by checks or in money, and the extent to which wage checks are cashed by merchants. The purpose of this last was to secure some information whereby correction could be made for the deposit by merchants of pay checks which they had simply cashed instead of receiving in payment for goods. The results of the investigation are given in the general comparative table presented in the present report (table No. XVI).* It appeared from the returns that about 58 per cent of the deposits of the traders concerned was in checks and other instruments of credit, and that from the investigation 50 per cent is a fair average for the amount of credit paper entering into the transactions of the dealers reporting on the date mentioned.

The investigation of 1894, too, was unsatisfactory, for several reasons. In the first place, returns were asked for only a part of retail trade, expenditures in which constitute about 67 per cent of the total expenses of an average family. In the second, the returns came from the national banks only, and in this respect were defective, like all previous reports. Still further, there were no figures in existence to permit a comparison to be made with those obtained. And, finally, the reports were for but one day. For this last reason it was thought they were liable to serious error, because the deposits made by the traders on the day in question probably represented sales made throughout the period of credit common to their community, while the money deposits probably did not include payınents for all the cash sales made during that period

[^6]Some effort has been made in the present investigation to meet this difficulty.

As a result of these obvious difficulties it seemed best to make another investigation on a much larger scale and with more careful attention to the form of the returns. It was desirable to secure comparative data to test the figures previously obtained, and to take advantage of previous experience in order to eliminate sources of error. These sources of error, as has been noted, came principally from the paucity of the returns, the small industrial field covered by them, and the nonclassification of depositors.

## THE PRESENT INQUIRY.

In pursuance of these ideas a circular was sent out asking for the necessary information, in the following form:

Treasury Department,
Office of the Comptroller of the Currency,
Washington, D. C., June 15, 1896.
The Cashier


Sm: In 1894, in response to the special request issued by the Comptroller of the Currency, the national banks made reports to this office showing the extent of the use of credit instruments in retail transactions by their customers, the results being shown in the annual report issued from this Bureau in that year. It is now desired for purposes of comparison, and also to increase the fund of information relative to the use of credit instruments, to extend the scope of inquiry to cover not only retail but wholesale transactions, and as well transactions of other depositors in all banks. With this end in view, I inclose herewith a blank form on which you are requested to state, as of the "settling day" in your community nearest to July 1 , the amount and character of deposits made in your bank on the day selected by (1) retall dealers, (2) wholesale dealers, and (3) all other depositors. Your attention is also called to the three inquiries following the statement of deposits with respect to "proportion of checks," etc., "payment of wages by checks," and "time of payment of wages."

Information is also desired respecting the number of your depositors, total deposits in bank, and all actual cash on hand, classified as indicated, at the close of business on the day selected for this and the statement above called for.

In order to make the investigation as complete as possible, this request has been sent to every banking institution in the United States-national, State, savings, and private banks, and trust companies. These statistics will be of sufficient value, itis believed, to warrant urging upon you to aid in making them thoroughly complete.
In making a request for returns from those who are not conducting banks under the sational-bank act, it is hoped the responses will be as general and complete as from those who are connected officially with this office. Such courtesy will be greatly appreciated, and the assurance is given that the publication of the information submitted will be confined entirely to a general summary of the returns. The subject is of wide and general interest and will give an amount of statistical information that will be of benefit to the public.

As the compilation of these returns will involve considerable time and labor, I trust that you will transmit your report to me as promptly as possible after July 1.

Very respectfully,
James H. Eckels, Comptroller.
The Comptroller of the Currency, ————uly-, 1896.

Washington, D. C.
Sir: In compliance with your special request, dated June 15, 1896, I append hereto statements showing (A) the amount and character of deposits made in this bank on July -, (1) by retail dealers, (2) by wholesale dealers, and (3) by all other depositors; and (B) number of depositors, total amount of deposits, and cash on hand, classified as indicated.
(A) Deposits made in this bank on July 一, 1896.

| Depositors. | Deposits. |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Gold coin. | Silver coin. | Paper currency. | Checks, dratts, orders, etc. | Total. |
| Retail dealers............. |  |  |  |  |  |
| Wholesale dealers....... |  |  |  |  |  |
| All other depositors.. |  |  |  |  |  |
| Total............... |  |  |  |  |  |

Q. 1. Does the above statement show about the usual proportion of checks, drafts, etc., to total deposits? If not, please indicate how much it differs therefrom.
A. 1 .
Q. 2. Is it customary in your community to pay wages by checks?
A. 2. --
Q. 3. Are wages, as a rule, paid weekly or monthly in your community?
A. 3.
(B) Total number of depositors, amount of individual deposits, and cash on hand in this bank on July -, classified as indicated.


Total cash
Respectfully yours,
$\longrightarrow$ Cashier.
Bank.

It is to be noted that the circular called for deposits, not receipts. Obviously the deposits would be less in volume, as has already been stated, than the receipts, but they would represent more accurately the real business transactions of the country. The circular, it will further be noticed, called also for a classification of depositors into "retail dealers," "wholesale dealers," and "all others," togetber with the usna] classification of the deposits. The date selected was the settlement day nearest the 1st of July. A settlement day was selected for reasons already given. Midsummer was chosen merely as a matter of convenience. Further, the circular asked for certain incidental information. It asked whether the percentage returned was an average one, whether wages were usually paid by checks in the community, and what was the length of the wage period. Information on the two latter points is of considerable value in determining whether or not the percentage of checks returned in any given community is due, to a large extent, to these special causes.

Those who are familiar with statistical investigations need not be told that it is quite impossible to prepare a form so phrased as to preclude the likelihood of misinterpretation, or to secure information so accurate as to cover all possible variations in the conditions that it seeks to investigate. It almost seems as if common words were turned into stumbling blocks by the mere fact of being used in a formal way. It is exceedingly difficult to get uniform interpretation of even very simple questions and terms. The present investigation is no exception to this experience. In interpreting the results obtained we must allow for errors due to varions causes of this kind.

In the first place, it is difficult in some cases to draw the line between retail merchants and wholesale merchants. Where, for example, some asked, Shall we class the jobber, or the lumber merchant? The answer depends upon the commmity, the extent of the business, and the point of view. Ordinarily the retail merchant is regarded as one who sells directly to consumers; yet there are many dealers who sell both to consumers and to jobbers. One or two Boston banks were unabie to classify the returns of some merchants in Faneuil Hall market for this very reason.

Again, in a bank with a very large number of depositors, many of them are personally unknown to the officers of the bank. In such a case a proper classification can not be made. The best that could be done under these circumstances was for the bank to returu the statistics of deposits of all who were known to be retail dealers. This was done in some cases. The omissious, however, such as they were, can have no effect of any importance on the average results, for the dealers included were, in all likelihood, representative. Moreover, there can not have been many omissions, for the difficulty arose ouly in a few of the larger cities.

In the next place, the returns, although more complete than any ever before obtained, are, after all, partial. Of the nearly 13,000 banking institutions of all kinds in the country, 5,700 sent replies, of which 5,530 were available. Of these 3,474 were from national banks and the remainder State and private banks, savings banks, and loan and trust companies.

However, allowance can probably be made for any error due to the partial character of the returus. The results as obtained are tabulated hereinafter. There are three sets of tables of totals. The first set consists (1) of the deposits of retail dealers returned by the national banks in each State and Territory; (2) those of wholesale traders returned by the same banks; (3) the deposits of all the other depositors returned by the same banks; (4) the total deposits of all three classes of customers as returned by the same banks. The second set of tables contains the data, similarly arranged, returned by banks other than national. The third set of tables, also consisting of four, presents the total deposits of each class of dealers as returned by all the banks that made replies.

The returns are presented in this detail for several reasous. First, inasmuch as the returns of the previons investigations came from natioual banks alone, it is desirable to present by themselves the data now received from them for purposes of comparison. Such a comparison will enable it to be determined how far the allowances made at previous times for omissions now supplied were good. In the next place, the presentation of the tables in so great detail will enable it to be distinguished more clearly the real business transactionsfrom those thatare purely speculative; and, finally, it will give some information as to
the use of the different classes of banks by the people, and the comparative influence of national and other banks in the business transactions of the country.

The tables are as follows:
Table IV.-Retail Deposits of 3,474 National Banks, July 1, 1896.

| State or Territory. | Num ber of replies. | Specie. | Currency. | Checks. | Total. | $\begin{gathered} \text { Per } \\ \text { cent } \\ \text { specie. } \end{gathered}$ | Per cent curren cy. | Per cent checks. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama | 22 | \$8, 151 | \$20, 234 | \$38,366 | \$66, 751 | 12.2 | 30.3 | 57.4 |
| Arizona | 5 | 2,872 | 2,891 | 17, 306 | 23, 069 | 12.4 | 12.5 | 75 |
| Arkansas | 0 | 3, 601 | 11, 462 | 24, 937 | 40,000 | 9 | 28.7 | 62.3 |
| California | 30 | 64, 664 | 8,315 | 239, 086 | 312, 065 | 20.7 | 2.6 | 76.6 |
| Colorado. | 40 | 51,398 | 120, 322 | 538, 628 | 710,348 | 7.2 | 16.8 | 75.8 |
| Connecticnt | 77 | 10.324 | 175, 444 | 293, 431 | 479, 199 | 2.2 | 36.6 | 61.2 |
| Delaware. | 17 | 4, 610 | 23,512 | 46,784 | 74, 906 | 6.1 | 31.4 | 62.4 |
| Distriet of Columbia. | 12 | 2.156 | - 60,355 | 93, 185 | 155, 696 | 1.4 | 38.7 | 59.8 |
| Florida | 17 | 10,225 | 21, 995 | 51, 414 | 83, 634 | 12.2 | 26.3 | 614 |
| Georgia | 24 | 18,008 | 27, 409 | 71, 081 | 116,498 | 15.4 | 23.5 | 61 |
| 1daho... | 10 | 4,854 | 3,512 | 12,061 | 20, 227 | 23 | 17.4 | 59.6 |
| 11 inois | 213 | 57. 602 | 412, 084 | 1, 062,378 | 1, 532, 064 | 3. 8 | 26.9 | 69.3 |
| Indiana. | 105 | 26,646 | 119,463 | 266, 037 | 1, 412, 146 | 6.5 | 29 | 64.5 |
| Indian Territory | 8 | 655 | 2,637 | 3,681 | B. 973 | 9.4 | 37.8 | 52.7 |
| 10wa.. | 165 | 32, 811 | 139, 040 | 285, 663 | 457, 514 |  | 30.4 | 62.6 |
| Kansas | 105 | 20,358 | 51,929 | 141, 911 | 214, 198 | 9.5 | 24.2 | 66.2 |
| Kentucky | 67 | 9,743 | 45, 995 | 99, 974 | 155, 712 | 6. 3 | 29.5 | 64.2 |
| Louisiana. | 20 | 14, 131 | 30,305 | 100, 492 | 144,928 | 9.8 | 20.9 | 69.3 |
| Maine | 79 | 5,994 | 88, 070 | 142, 222 | 236, 286 | 2.5 | 37.3 | 61.2 |
| Maryland............ | 67 | 12,749 | 172, 405 | 256, 573 | 441, 727 | 2.9 | 39 | 58 |
| Massachuse | 254 | 45. 322 | 668, 468 | 1,451,895 | 2,165,685 | \%. 1 | 30.8 | 67 |
| Michigan . | 86 | 17,868 | 112, 375 | 245, 598 | 375, 841 | 4.7 | 30 | 65.3 |
| Minnesota | 72 | 27, 989 | 82, 958 | 276, 067 | 387, 014 | 72 | 21.4 | 71.3 |
| Mississippi | 10 | 2, 474 | 12,838 | 16, 644 | 31, 956 | 7.8 | 40.1 | 52.1 |
| Missouri | 64 | 32, 496 | 146, 026 | 818, 836 | 997, 358 | 3.3 | 14.6 | 82.1 |
| Montana | 34 | 16,787 | 24,533 | 111, 126 | 152, 446 | 11 | 16.1 | 72.9 |
| Nebraska | 105 | 28,703 | 62,815 | 140, 698 | 232, 216 | 12.4 | 27.1 | 60.5 |
| Nevada... |  |  |  |  |  |  |  |  |
| New Hamps | 49 | 3, 952 | 63,956 | 77, 919 | 145, 827 | 2.7 | 43.9 | 53.4 |
| New Jersey | 96 | 19,995 | 308, 724 | * 567, 212 | 895, 931 | 2.2 | 34.5 | 63.3 |
| New Mexic | 6 | 1,950 | 3, 976 | 24, 699 | 30,625 | 6.4 | 13 | 80.6 |
| New York | 320 | 47, 861 | 783, 301 | 2, 352, 834 | 3, 183, 996 | 1.5 | 24.6 | 73.8 |
| North Carolina | 22 | 8,974 | 22, 166 | 49,757 | 80, 897 | 11.1 | 27.4 | 61.5 |
| North Dako | 26 | 3, 633 | 19,370 | 36,376 | 59,379 | 6.1 | 32.6 | 61.2 |
| Ohio | 236 | 88,757 | 445, 163 | 964, 419 | 1, 498, 339 | 5.9 | 29.7 | 64.3 |
| Oklahom | ) | 905 | 3, 628 | 2,664 | 1, 7, 197 | 12.6 | 50.4 | 37 |
| Oregon | 32 | 30,967 | 4,405 | 53, 205 | 88,577 | 34.9 | 5 |  |
| Penusylvania | 398 | 97, 874 | 833, 983 | 1, 965, 663 | 2, 897, 520 | 3.4 | 28.8 | 67.8 |
| Rhode Island | 57 | 3, 647 | 115, 869 | 130, 216 | 249, 732 | 1.5 | 46.4 | 52.1 |
| South Carolina | 12 | 2,920 | 6, 098 | 25,469 | 34,487 | 8.5 | 17.7 | 73.8 |
| South Dakota | 29 | 8, 833 | 18, 206 | 59, 589 | 86, 628 | 10.2 | 21 | 68.7 |
| Tennossee | 47 | 14, 117 | 45, 057 | 111, 170 | 170, 344 | 8.3 | 26.4 | 65.2 |
| Texas | 182 | 43, 069 | 132, 634 | 265, 419 | 441, 122 | 9.8 | 30.1 | 60.1 |
| Utah | , | 7, 839 | 2,659 | 22, 484 | 32, 982 | 23.8 | . | 68.1 |
| Vermont | 47 | 4,160 | 49,945 | 115, 913 | 170,018 | 2.5 | 29.4 | 68.1 |
| Virginia | 31 | 5,908 | 30, 107 | 57,427 | 93,442 | 6.3 | 32.2 | 61.5 |
| Washington | 39 | 37, 827 | 22,562 | 77, 877 | 138, 266 | 27.3 | 16.3 | 56. |
| West Virginia | 30 | 4, 670 | 25, 643 | 69, 216 | 99, 529 | 4.7 | 25.8 | 69.5 |
| Wisconsin. | 75 | 19,936 | 94, 330 | 239, 464 | 353, 730 | 5. 6 | 26.7 | 67.7 |
| W yoming | 10 | 3,542 | 4,350 | 20,742 | 28,634 | 12.4 | 15.2 | 72.4 |
| Wholecountry. | 3,474 | 994, 327 | 5,683, 524 | 14, 135, 808 | 20, 813, 659 | 4.8 | 27.3 | 67.9 |

Table V.-Wholesale Deposits of 3,474 National Banks, July 1, 1896.

| State or Territory. | $\begin{gathered} \text { Nam- } \\ \text { ber of } \\ \text { replies. } \end{gathered}$ | Specie. | Currency. | Cheeks. | Total. | $\begin{array}{\|c} \text { Per } \\ \text { cent } \\ \text { specieie. } \end{array}$ |  | Per cent checks. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama | 22 | \$2,720 | \$6, 879 | \$122, 866 | \$132, 465 | 2.1 | 5.2 | 92.7 |
| Arizona | 5 | 175 | 360 | 1,205 | 1,740 | 10 |  |  |
| Arkansas | 9 | 1,535 | 4,574 | 36,647 | 42,256 | 3.6 | 10.7 | 85.6 |
| California | 30 | 39,875 | 3,167 | 439, 167 | 482, 209 | 8.3 | . 7 | 91 |
| Colorado. | 40 | 8, 719 | 22, 177 | 670,316 | 701,212 | 1.2 | 3.2 | 95.5 |
| Connecticut | 77 | 2,481 | 35,681 | 405, 380 | 443.542 | 6 | 8 | 91.3 |
| Delaware | 17 | 241 | 5,352 | 87,249 | 92, 842 | 3 | 5.8 | 93.9 |
| District'of Columbia. | 12 | 1,346 | 20,649 | 53, 814 | 75, 809 | 1.8 | 27.2 | 70.9 |
| Florida . | 17 | 2, 529 | 9,283 | 83, 900 | 95,712 | 2.7 | 9.8 | 87.4 |
| Georgia | 24 | 7,327 | 19,004 | 142, 015 | 168,346 | 4.3 | 11.3 | 84.4 |
| Idaho. | 10 | 444 | 362 | 8,880 | 9,686 | 4.6 | 3.7 | 91.6 |
| 1llinois | 212 | 14, 804 | 193, 496 | 6, 265, 381 | 6, 473, 681 | . 2 | 3 | 96.8 |
| Indiana | 105 | 9,361 | 43, 330 | 544. 396 | 597,087 | 1.5 | 7.2 | 91.2 |
| Indian T | 8 |  | 110 | 161 | 271 |  | 40.6 | 59.4 |
| Iowa. | 165 | 6, 795 | 17, 907 | 293, 924 | 318, 626 | 2.2 | 5.6 | 92.1 |
| Kansas | 105 | 3,584 | 8, 187 | 89,952 | 101, 723 | 3.5 | 8.1 | 88.4 |
| Kentucky | 67 | 2,217 | 9, 766 | 267, 012 | 278, 995 | . 8 | 3.5 | 95.6 |
| Louisiana | 20 | 2,578 | 32, 144 | 480, 891 | 515, 613 | . 5 | 6.2 | 93.3 |
| Maine | 79 | 1, 896 | 19,780 | 311, 853 | 333, 529 | . 6 | 5.9 | 93.5 |
| Maryland | 67 | 3,410 | 66, 541 | 1, 077, 451 | 1, 147, 402 | . 3 | 5.9 | 93.8 |
| Massachus | 254 | 9,588 | 193, 743 | 4, 241, 786 | 4, 445, 117 | . 2 | 4.4 | 95.4 |
| Michigan . | 86 | 11,065 | 35, 318 | 481,518 | 527, 901 | 2.1 | 6.7 | 91.2 |
| Minnesota | 72 | 6,900 | 16,942 | 1,365, 185 | 1, 389, 027 | . 5 | 1.2 | 98.3 |
| Mississippi | 10 | 576 | 1,393 | 28,526 | 30,495 | 1.9 | 4.6 | 93.5 |
| Missour | 64 | 13,304 | 54, 490 | 2, 096,868 | 2, 164,662 | . 6 | 2.6 | 96.8 |
| Montana. | 34 | 1,200 | 2,614 | 30, 032 | 33, 846 | 3.6 | 7.8 | 88.6 |
| Nebrask | 105 | 3,004 | 5,989 | 160,729 | 169, 722 | 1.8 | 3.5 | 94.7 |
| vad |  |  |  |  |  |  |  |  |
| New Hamp | 49 | 940 | 11, 889 | 114,800 | 127, 629 | . 8 | 9.3 | 89.9 |
| New Jersey | 96 | 8, 001 | 116,548 | 821, 809 | 946, 358 | . 9 | 12.3 | 86.8 |
| New Mexic | 6 | 330 | 537 | 20,545 | 21,412 | 1.5 | 2.5 | 95.9 |
| New York | 320 | 15,357 | 480,011 | 21,398, 702 | 24, 894,070 | . 6 | 1.9 | 97.5 |
| North Carolina | 22 | 3,288 | 9,540 | 63,547 | 76, 375 | 4.3 | 12.5 | 83.2 |
| North D | 26 | 50 | 2,380 | 21, 398 | 23, 828 | .2 | 10 | 89.8 |
| Ohio | 236 | 21,823 | 275, 053 | 2, 495, 142 | 2,792,018 | . 8 | 9.8 | 89.3 |
| Oklahom | 5 | 263 | 1,640 | 6,791 | 8, 694 | 3 | 18.9 | 78.1 |
| Oregon | 32 | 2,418 | 325 | 58,676 | 61,419 | 3.9 | . 5 | 45.5 |
| Pennsylva | 398 | 27, 492 | 332, 034 | 4, 092, 483 | 4, 452,009 | . 6 | 7.5 | 91.9 |
| Rhode Island | 57 | 2,045 | 32,740 | 266, 318 | 301, 103 | . 7 | 10.9 | 88.4 |
| South Carolina | 12 | 187 | 1,152 | 28, 138 | 29,477 | . 7 | 3.9 | 95.4 |
| South Dak | 29 | 408 | 1,430 | 11, 441 | 13. 279 | 3.1 | 10.7 | 86.1 |
| Tennessee | 47 | 4,390 | 24, 274 | 324, 227 | 352, 891 | 1.3 | 6.9 | 91.7 |
| Texas. | 182 | 8,695 | 19,519 | 324,646 | 352, 860 | 2.5 | 5.5 | 92 |
| Utah | 9 | 3, 807 | 2, 040 | 31, 770 | 37,517 | 10.2 | 5.4 | 84.4 |
| Vermont. | 47 | 288 | 5,360 | 162,958 | 168,606 | .2 | 3.2 | 96. |
| Virginia. | 31 | 760 | 4,967 | 73,407 | 79,134 | 1 | 6.2 | 92.7 |
| Washington | 39 | 12.416 | 4,464 | 124, 248 | 141, 128 | 8.8 | 3.2 | 88 |
| West Virginia | 30 | 1, 351 | 11, 617 | 70, 846 | 83, 814 | 1.6 | 13.8 | 84.6 |
| Wisconsin | 75 | 4,263 | 30, 743 | 675,588 | 710,594 | 6 | 4.4 | 94.9 |
| Wyoming. | 10 | 58 | 606 | 1,620 | 2,284 | 2.5 | 26.3 | 71.2 |
| Whole eountry. | 3,474 | 276,304 | 2, 198, 007 | 53, 976, 104 | 56, 450, 415 | . 5 | 3.9 | 95.6 |

Table VI.-All Other Deposits of 3,474 National Banks, July 1, 1896.

| State or Territory. | Num ber of replies. | Specie. | Currency. | Checks. | Total. | Per cent specie. | Per cent cur. rency. | $\begin{gathered} \text { Per } \\ \text { cent } \\ \text { checks } \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama | 22 | \$7,598 | \$31, 367 | \$196, 601 | \$235, 566 | 3.2 | 13.3 | 83.4 |
| Arizona | 5 | 2, 663 | 2,752 | 15, 495 | 20,909 | 12.7 | 13.2 | 74.1 |
| Arkansas | 9 | 3,297 | 5,750 | 76, 744 | 85, 721 | 3.7 | 6.7 | 89.5 |
| California | 30 | 80, 509 | 12,327 | 593, 542 | 686, 378 | 11.7 | 1.8 | 86.4 |
| Colorado. | 40 | 21, 408 | 49,809 | 944, 206 | 1,015, 423 | 2.1 | 4.9 | 92.9 |
| Connecticut | 77 | 5. 717 | 114, 742 | 1, 493, 346 | 1,613,805 | . 4 | 7.1 | 92.5 |
| Delaware | 17 | 1,096 | 9,732 | 159,366 | 170, 194 | . 6 | 5.7 | 93.6 |
| Districtof Columbia. | 12 | 2.445 | 107, 485 | 361, 155 | 471, 085 | . 5 | 22.8 | 76.6 |
| Florida. | 17 | 2,698 | 9,520 | 163.632 | 175, 850 | 1.5 | 5.4 | 93 |
| Georgia. | 24 | 9, 911 | 21.368 | 137, 253 | 168, 532 | 5.8 | 12.7 | 81.4 |
| Idabo. | 10 | 4,116 | 2296 | 34, 325 | 40, 737 | 10.1 | 5.6 | 81.2 |
| Illinois | 212 | 40, 600 | 457, 236 | 7, 359, 910 | 7, 857, 746 | . 5 | 5.8 | 93.6 |
| Indiana. | 105 | 17,510 | 121, 351 | 713, 077 | 851, 938 | 2.1 | 14.2 | 83.7 |
| Indian Territory | 8 | 681 | 2,383 | 18,838 | 21, 902 | 3.1 | 10.9 | 86 |
| Iowa | 165 | 20,317 | 94.444 | 626, 094 | 740, 855 | 2.7 | 12.7 | $8 \pm .5$ |
| Kansas | 105 | 14, 470 | 52.777 | 660, 638 | 727, 885 | 1.9 | 7.2 | 90.8 |
| Kentucky | 67 | 8,405 | 50,655 | 442, 320 | 501, 380 | 1.7 | 10.1 | 88.2 |
| Louisiana | 20 | 9,692 | 74,507 | 726, 718 | 810, 917 | 1.2 | 9. 2 | 89.6 |
| Maine | 79 | 2. 088 | 67, 638 | 656, 139 | 725,865 | . 3 | 9.3 | 90.4 |
| Maryland | 67 | 5, 373 | 181, 258 | 4,537, 039 | 4,723,670 | . 1 | 3.8 | 96 |
| Massachus | 254 | 20, 760 | 621, 939 | 17, 703, 447 | 18, 346, 146 | . 1 | 3.4 | 96.4 |
| Michigan | 86 | 9, 804 | 93,127 | 1, 046, 952 | 1, 149, 883 | . 9 | 8.1 | 91 |
| Minnesota | 72 | 18,763 | 105, 860 | 1,941,042 | 2,065,671 | .9 | 5.1 | 93.9 |
| Mississipp | 10 | 934 | 4,975 | 75,047 | 80, 956 | 1.2 | 6.1 | 92.7 |
| Missouri. | 64 | 28,821 | 136, 010 | 1,833, 106 | 1, 997, 937 | 1.4 | 6.8 | 91.7 |
| Montana. | 34 | 15, 697 | 23, 820 | 293, 261 | 332, 778 | 4.7 | 7.2 | 88.1 |
| Nebraska | 105 | 37, 713 | 95, 600 | 1,340,629 | 1,473, 942 | 2.6 | 6.5 | 90.9 |
| Nevarda... | 49 | 1,659 | 53,650 | 739,623 | 794, 938 | 2 | 6.7 | 93 |
| New Jersey | 96 | 24,681 | 249,699 | 3, 562, 510 | 3, 836, 890 | . 6 | 6.5 | 92.8 |
| New Mexic | 6 | 1,937 | 4,732 | 86,566 | 93, 235 | 2.1 | 5.1 | 92.8 |
| New Fork | 320 | 42,946 | 1,781, 035 | 87, 039, 796 | 88, 863, 7 77 | . 05 | 2 | 97.9 |
| North Carolin | 22 | 2, 487 | 21,173 | 147, 007 | 170,667 | 1.5 | 12.4 | 86.1 |
| North Dak | 26 | 2, 064 | 11,842 | 96,517 | 110,423 | 1.8 | 10.7 | 87.5 |
| Ohio | 236 | 51, 212 | 428, 435 | 3, 868, 577 | 4,348,224 | 1.1 | 9.9 | 88.9 |
| Oklahoma | 5 | 406 | -2, 910 | 23, 592 | 26, 908 | 1.5 | 10.8 | 67.6 |
| Oregon | 32 | 29,744 | 5,135 | 150, 181 | 185, 060 | 16.1 | 2.7 | 81.1 |
| Pennsylvania | 398 | 61, 747 | 804, 777 | 18, 007, 915 | 18, 874,439 | . 3 | 4.2 | 95.4 |
| Rhode Islaud | 57 | 3,418 | 72.907 | 874, 624 | 950, 949 | . 3 | 7.6 | 91.9 |
| South Carolina | 12 | 1,754 | 7,414 | 72, 770 | 81, 938 | 2.1 | 9 | 88.8 |
| South Dakota | $\stackrel{29}{ }$ | 3, 839 | 8,285 | 89, 666 | 101, 790 | 3.8 | 8.1 | 88.1 |
| Tennesse | 47 | 10, 043 | 54,084 | 539, 564 | 603,691 | 1.6 | 9 | 89.4 |
| Texas | 182 | 39.958 | 82, 639 | 596, 674 | 709, 271 | 4.2 | 11.6 | 84.1 |
| Utah | 9 | 7, 032 | 5,727 | 153, 052 | 165, 811 | 4.2 | 3.4 | 02.3 |
| $\checkmark$ ermont | 47 | 1,275 | 30,697 | 303, 285 | 335, 257 | . 4 | 9.1 | 90.4 |
| Virginia | 31 | 4. 607 | 27,644 | 510, 659 | 542, 910 | . 8 | 5.1 | 94.1 |
| Waehington | 39 | 29, 083 | 11, 646 | 221, 666 | 262,395 | 11.1 | 4.4 | 84.4 |
| West Virgini | 30 | 2,654 | 22,049 | 176, 399 | 201, 102 | 1.3 | 10.9 | 87.7 |
| Wisconsin | 75 | 13,887 | 132,974 | 989, 676 | 1, 136,537 | 1.2 | 11.7 | 87 |
| Wyoming | 10 | 1,886 | 2,909 | 15, 687 | 21,482 | 8.8 | 13.5 | 77.6 |
| Wholecountry. | 3,474 | 721,334 | 6,373, 103 | 162,416, 928 | 169,511,365 | . 4 | 3.7 | 95.8 |

Table VII.-All Deposits of 3,474 National. Banis, July 1, 1896.

| State or Territory. | Number of replies. | Specie. | Currency. | Checks. | Total. | Per cent specie. | $\begin{gathered} \text { Per } \\ \text { cent } \\ \text { cur- } \\ \text { rency. } \end{gathered}$ | Per cont checks. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama | 22 | \$18, 469 | \$58, 480 | \$357, 833 | \$ 434,782 | 4.2 | 13.5 | 82.3 |
| Arizona | 5 | 5,709 | 6,003 | 34, 006 | 45, 718 | 12.5 | 13.1 | 74.4 |
| Arkansas | 9 | 8,363 | 21, 786 | 138,328 | 168, 477 | 5 | 12.9 | 82.1 |
| California | 30 | 185, 048 | 23,809 | 1, 271,795 | 1. 480,652 | 12.5 | 1.6 | 85.9 |
| Colorato* | 40 | 81. 525 | 192, 308 | 2, 153, 150 | 2, 426,983 | 3.3 | 7.9 | 88.8 |
| Connecticu | 77 | 18, 522 | 325, 867 | 2, 192, 157 | 2, 536,546 | . 7 | 12.9 | 86.4 |
| Delaware | 17 | 5,947 | 38,596 | 293, 399 | 337, 942 | 18 | 11.4 | 86.8 |
| District of Columbia. | 12 | 5,947 | 188, 489 | 508, 154 | 702, 590 | .9 | 26.8 | 72.3 |
| Florida | 17 | 15,452 | 40,798 | 298, 946 | 355, 196 | 4.3 | 11.5 | 84.2 |
| Georgia | 24 | 35,246 | 67, 781 | 350, 349 | 453, 376 | 7.8 | 14.9 | 77.3 |
| Idaho* | 10 | 11, 864 | 6,920 | 57, 140 | 75, 924 | 15.6 | 9.1 | 75.3 |
| Illinois | 212 | 113, 196 | 1,063,783 | 14, 703, 461 | 15,880, 440 | . 7 | 6.7 | 92.6 |
| Indiana | 105 | 53,606 | 285,713 | 1, 525,958 | 1,865, 277 | 3 | 15.2 | 81.8 |
| Indian Ter | 8 | 1,336 | 5,130 | 1, 22, 680 | - 29,146 | 4.6 | 17.6 | 77.8 |
| Iowa | 165 | 59,923 | 251, 391 | 1., 205, 681 | 1,516, 995 | 3.9 | 16.6 | 79.5 |
| Kansas* | 105 | 39,986 | 125, 004 | 937, 490 | 1, 102, 480 | 3.6 | 11.3 | 85 |
| Koutucky | 67 | 20,365 | 106, 416 | 8C9,306 | 936, 087 | 2.2 | 11.4 | 86.3 |
| Louisiana | 20 | 32,001 | 144, 256 | 1, 308, 101 | 1,484, 358 | 2.1 | 9.8 | 88.1 |
| Maine | 79 | 9,978 | 175, 488 | 1,110, 214 | 1, 295, 680 | . 8 | 13.5 | 85.6 |
| Maryland* | 67 | 22,262 | 439, 429 | 6, 673, 839 | 7,135, 530 | .3 | 6.2 | 93.5 |
| Massachuse | 254 | 75, 670 | 1, 484, 150 | 23, 397, 128 | 24, 956,948 | . 3 | 5.9 | 93.8 |
| Michigan | 86 | 38,737 | 240, 820 | 1,774, 068 | $2,053,625$ | 1.9 | 11.8 | 86.3 |
| Minnesota | 72 | 50, 652 | 205, 786 | 3, 582, 294 | 3, 841. 712 | 1.4 | 5.4 | 932 |
| Mississipp | 10 | 3,984 | 19,206 | 120,217 | 143,407 | 2.8 | 13.4 | 83.8 |
| Missouri.. | 64 | 74, 621 | 336, 526 | 4, 748, 810 | 5,159,957 | 1. 5 | 6.5 | 92 |
| Montana. | 34 | 33, 684 | 50, 967 | 434, 419 | 519.070 | 6.5 | 9.8 | 83.7 |
| Nebraska* | 105 | 69, 575 | 164, 989 | 1,642, 178 | 1,876,742 | 3.6 | 8.8 | 87.6 |
| Nevada. |  |  |  |  |  |  |  |  |
| New Hampshi | 49 | 6,551 | 129,501 | 932, 342 | 1, 068, 394 | 6 | 12.2 | 87.2 |
| Now Jersey | 96 | 52, 677 | 674, 971 | 4,951,531 | 5,679,179 | 1 | 11.9 | 87.1 |
| New Mexico* | 6 | 4,441 | 9, 780 | 152,751 | 166,972 | 2.7 | 5.9 | 91.4 |
| New York* | 320 | 107, 542 | 3, 065, 325 | 115, 865, 984 | 119,038, 851 | . 1 | 2.6 | 97.3 |
| North Carolina | 22 | 14, 749 | 52,879 | 260, 311 | 327,939 | 4.5 | 16.1 | 79.3 |
| North Dakota* | 26 | 6, 207 | 35, 742 | 159,313 | 201, 262 | 3.1 | 17.7 | 79.2 |
| Ohio * | 236 | 165,130 | 1,180, 379 | 7, 836, 743 | 9, 182, 252 | 1.8 | 12.9 | 85.2 |
| Oklahoma | 5 | 1, 574 | 8, 178 | 33, 047 | 42,799 | 3.7 | 29.1 | 77.2 |
| Oregon | 32 | 63,129 | 9, 855 | 262, 063 | 335, 047 | 18.8 | 3 | 78.2 |
| Pomnsylvania* | 388 | 187, 377 | 1,977, 019 | 24.088,375 | 26, 252, 771 | . 7 | 7.5 | 91.8 |
| Rhode Island | 57 | 9,110 | 223, 516 | 1, 271, 158 | 1, 503, 784 | . 6 | 14 | 84.5 |
| South Carolina | 12 | 4,861 | 14,664 | 126, 377 | 145, 902 | 3.3 | 10.1 | 86.6 |
| South Dakota. | 29 | 13,080 | 27, 921 | 160,696 | 201, 697 | 6.4 | 13.9 | 79.7 |
| Tennessee | 47 | 28,550 | 123, 415 | 974,961 | 1, 126, 926 | 2.5 | 11 | 86.5 |
| Texas | 182 | 81, 722 | 234, 792 | 1, 186, 739 | 1,503,253 | 5.5 | 15.6 | 78.9 |
| Utah | 9 | 18, 678 | 10, 426 | 907, 206 | 236, 310 | 7.9 | 4.4 | 87.7 |
| Vermont | 47 | 5,723 | 86, 002 | 582, 156 | 673,881 | . 9 | 12.8 | 86.3 |
| Virginia ${ }^{\text {* }}$ | 31 | 11, 716 | 64,418 | 649, 477 | 725, 611 | 1. 6 | 8.8 | 89.6 |
| Washingto | 39 | 79, 326 | 38,672 | 423, 791 | 541, 789 | 14.6 | 7.2 | 78.2 |
| West Virginia | 30 | 8,675 | 59,309 | 316,461 | 384,445 | 2.3 | 15.4 | 82.3 |
| Wisconsin | 75 | 38, 086 | 258, 047 | 1, 904, 728 | 2, 200, 861 | 1.8 | 11.7 | 86.5 |
| W yoming | 10 | 5,486 | 7,865 | 39,049 | 52, 400 | 10.5 | 15 | 74.5 |
| Wholecountry. | 3,474 | 2,009,058 | 14, 362, 547 | 234, 036.360 | 250, 407. 965 | . 8 | 5.7 | 93.4 |

[^7]Table VIII.-Retail Deposits of 2,056 State and Other Banks, July 1, 1896.

| State or Territory. | Number of replies. | Specie. | Currency. | Cbecks. | Total. | $\begin{gathered} \text { Per } \\ \text { cent } \\ \text { specie. } \end{gathered}$ | Per cent cur- rency. | Per cent checks. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama | 3 | \$1,450 | \$1,267 | \$5,938 | \$8, 655 | 18.8 | 14.6 | 68.6 |
| Arizona |  |  |  |  |  |  |  |  |
| Arkansas | 9 | 1,117 | 2,488 | 6,975 | 10,580 | 10.5 | 23.5 | 65.9 |
| Calıfornia | 116 | 204, 125 | 7. 189 | 158, 498 | 369, 812 | 55.2 | 1.9 | 42.8 |
| Colorado. | 12 | 1. 655 | 2.481 | 16, 289 | 20,425 | 8.1 | 12.2 | 79.7 |
| Connecticat | 45 | 1. 002 | 15.857 | 15,016 | 31,875 | 3.1 | 49.7 | 47.1 |
| Delaware. |  |  |  |  |  |  |  |  |
| District of Columbia. | 4 |  |  |  |  |  |  |  |
| Florida | 13 | 674 | 1,582 | 7,850 | 10, 106 | 6.7 | 15.7 | 77.6 |
| Georgia | 15 | 1287 | 3,701 | 10, 262 | 15, 250 | 8.5 | 24.2 | 67.2 |
| Idabo. | 3 | 35 | 52 | 821 | 908 | 3.8 | 5.7 | 90.4 |
| Illinois | 96 | 9, 218 | 64, 965 | 186, 344 | 260, 527 | 3.5 | 24.9 | 71.5 |
| Indiana | 53 | 7,580 | 26,657 | 51, 039 | 85, 276 | 8.9 | 31.2 | 59.9 |
| Indian Territory |  |  |  |  |  |  |  |  |
| Iowa. | 169 | 13, 701 | 49,999 | 105, 657 | 169, 357 | 8 | 29.5 | 62.5 |
| Kansas | 60 | 4,385 | 14, 465 | 44849 | 63, 699 | 6.9 | 22.7 | 70.4 |
| Kentucky | 46 | 9, 454 | 28, 753 | 221, 240 | 259, 497 | 3.7 | 11.1 | 85.2 |
| Loaisiana | 9 | 2,519 | 3, 824 | 34, 951 | 41, 294 | 6.1 | 9.3 | 846 |
| Maine | 32 | 169 | 6,425 | 15, 333 | 21,927 | 2.9 | 27.2 | 69.9 |
| Maryland | 7 | 2, 323 | 11,637 | 32, 890 | 46,850 | 4.3 | 25.5 | 70.2 |
| Massachus | 106 | 3,873 | 63, 712 | 54,967 | 122, 552 | 3.2 | 52 | 44.8 |
| Michigan. | 84 | 9.886 | 67, 088 | 135, 865 | 212, 839 | 4.8 | 31.4 | 63.8 |
| Minnesota | 84 | 16.322 | 44, 630 | 166,584 | 227, 536 | 11.5 | 15.3 | 732 |
| Mississippi | 7 | 2.166 | 1,765 | 6, 235 | 10, 166 | 18.7 | 20 | 61.3 |
| Missouri. | 213 | 21.003 | 100.313 | 258, 826 | 380, 142 | 5.6 | 26.3 | 68.1 |
| Montana. | 4 | 2. 344 | 5,384 | 9, 039 | 16,767 | 16.7 | 29.4 | 53.9 |
| Nebraska | 159 | 10,828 | 26, 753 | 57, 529 | 95, 110 | 11.2 | 28.4 | 60.4 |
| Nerada...... |  |  |  |  |  |  |  |  |
| New Hamps | 25 | 410 | 9,419 | 10,086 | 19.915 | 4. 4 | 45 | 50.6 |
| New Jersey. | 30 | 868 | 25, 386 | 55, 668 | 81, 922 | 1.6 | 30.4 |  |
| New Mexico | 3 | 25 | 183 | 309 | 517 | 5 | 35. 3 | 59.7 |
| New York | 190 | 24,343 | 494, 459 | 1,354, 166 | 1,872,968 | 1.4 | 26. 3 | 72.3 |
| North Carolin | 4 | 889 | 2,825 | 6, 676 | 10,390 | 5.8 | 30 | 64.2 |
| North Dakota | 18 | 1,046 | 7, 036 | 11,597 | 19,679 | 6.1 | 35 | 58.9 |
| Ohio.. | 70 | 11, 539 | 70,161 | 154, 727 | 236, 427 | 5 | 29.6 | 65.4 |
| Oklahoma | 4 | 267 | 667 | 4,223 | 5,157 | 5.3 | 12.9 | 81.8 |
| Oregon... | 11 | 2,596 | 321 | 2, 153 | 5,070 | 51.3 | 6.3 | 42.4 |
| Pennsylvania | 105 | 16, 608 | 157,540 | 402, 641 | 576,789 | 2.8 | 27.4 | 69.8 |
| Rhode Island | 17 | 30 | 1,141 | 915 | 2,086 | 1.7 | 54.0 | 43.7 |
| South Carolina | 2 | 547 | 520 | 4,408 | 5,475 | 10 | 95 | 80.5 |
| South Dako | 31 | 1,824 | 7,262 | 9,977 | 19,063 | 10.4 | 36.8 | 52.8 |
| Tennessee | 21 | 2, 554 | 12,313 | 21, 075 | 35,942 | 7.8 | 33.3 | 58.9 |
| Texas. | 11 | 2,336 | 5,752 | 23, 106 | 31, 194 | 6.6 | 19.3 | 74.1 |
| Utah. | 6 | 1,180 | 681 | 10,791 | 12,552 | 9.7 | 4.6 | 85.7 |
| Vermont | 15 | 282 | 6, 306 | 20, 136 | 26,724 | 2.5 | 22.2 | 75.3 |
| Virginia | 17 | 2. 238 | 9,770 | 16,635 | 28,643 | 7.3 | 34.5 | 58.2 |
| Washington | 17 | 8,527 | 3,274 | 15, 806 | 27,607 | 31 | 11.7 | 57.3 |
| West Virginia | 7 | 765 | 3, 848 | 7,662 | 12, 275 | 5.7 | 32 | 62.3 |
| Wisconsin. | 97 | 13,312 | 62, 667 | 130, 680 | 206, 659 | 6.4 | 30.4 | 63.2 |
| W yoming. | 3 | 915 | 40 | 419 | 1,374 | 67.5 | 2.1 | 30.4 |
| Whole country | 2, 056 | 420,217 | 1,432,458 | 3,866,903 | 5, 719, 578 | 7.4 | 25 | 67.6 |

Table IX. Wholesale Defosits of 2,056 State and Other Banks, July 1, 1896.

| State or Territory. | Num. ber of replies. | Specie. | Currency. | Checks. | Total. | Per cent specie. | Per cent cerrrency. | Per cent checks. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama | 3 |  |  |  |  |  |  |  |
| Arizona. |  |  |  |  |  |  |  |  |
| Arkansas | 9 | \$96 | \$415 | \$9,625 | \$10,136 | 0.9 | 4 | 94.9 |
| California | 116 | 62, 142 | 9,697 | 360, 130 | 431,969 | 14.3 | 2.2 | 83.3 |
| Colorado. | 12 |  |  |  |  |  |  |  |
| Connectacut | 45 | 212 | 3,392 | 79,232 | 82, 866 | . 2 | 4 | 95.6 |
| Jelaware... |  |  |  |  |  |  |  |  |
| District of Columbia. | 4 |  |  |  |  |  |  |  |
| Florida. | 13 |  |  | 281 | 281 |  |  |  |
| Georgia.............. | 15 | 130 | 2,292 | 40,650 | 43, 072 | . 3 | 5.3 | 94.3 |
| Idaho................. | 3 |  |  |  |  |  |  |  |
| Illinois ............... . | 96 | 3, 077 | 28,106 | 716, 120 | 747, 303 | . 4 | 3.7 | 95.8 |
| Indiana... | 53 | 753 | 9,231 | 113, 902 | 123, 886 | .6 | 7.4 | 91.9 |
| lowa................ | 169 | 1,466 | 5,501 | 58,230 | 65,197 | 2.2 | 8.4 | 89.3 |
| Kansas | 60 | 107 | 726 | 13, $0 \downarrow 1$ | 13, 874 | . 8 | 5.3 | 93.9 |
| Kentucky | 46 | 432 | 1,784 | 64, 061 | 66,277 | . 7 | 2.7 | 96.6 |
| Louisiana. | 9 | 1,646 | 5,481 | 90, 724 | 97, 851 | 1.7 | 5.6 | 92.7 |
| Maine... | 32 | 13 | 205 | ${ }_{16} 187$ | $1{ }^{4} 405$ | 3.2 | 50.6 | 46.1 |
| Maryland. | 7 | 10 | 1, 370 | 16, 207 | 17,587 |  | 7.8 | 92.1 |
| Massachusetts | 106 | 905 | 6, 929 | 67, 520 | 75, 354 | 1.2 | 9.1 | 89.6 |
| Michigar. | 84 | 1,453 | 6, 674 | 138, 960 | 147, 087 | 1. | 4. 5 | 94.4 |
| Minnesota | 84 | 2,853 | 10,141 | 349,521 | 362, 515 | . 8 | 2.8 | 96.4 |
| Mississipui | 7 | 49 | 125 | 8, 123 | 8, 297 | . 6 | 1.5 | 97.9 |
| Missouri... | 213 | 2,086 | 18,211 | 563, 412 | 583,709 | .4 | 3.1 | 96.4 |
| Montana. | 4 |  |  |  |  |  |  |  |
| Nebraska | 159 | 89 | 230 | 7,228 | 7,547 | 1.2 | 3 | 95.7 |
| Nevada |  |  |  |  |  |  |  |  |
| New Hamps | 25 | 4 | 343 | 2,155 | 2,502 | .2 | 13.7 | 86.1 |
| New Jorsey. | 30 | 207 | 5,349 | 55,700 | 61, 256 | . 3 | 8.7 | 90.8 |
| New Mexico | 3 | 80 | 10 | 764 | , 854 | 9.3 | 1. 2 | 89.4 |
| New York. | 190 | 7,671 | 179, 097 | 2,560,999 | 2, 747, 767 | . 3 | 6.5 | 93.2 |
| North Carolina | 4 | 220 | 726 | 10, 169 | 11, 115 | 1.9 | 6.7 | 91.4 |
| North Dakota. | 18 | 80 | 95 | 5, 028 | 5, 203 | 1.6 | 1.8 | 96.6 |
| Ohio...... | 70 | 2,728 | 17, 158 | 148,042 | 167, 928 | 1.8 | 10.1 | 88.1 |
| Oklahoma | 4 | 10 | 80 | 189 | 279 | 3.7 | 28.6 | 67.7 |
| Oregon... | 11 | 115 |  |  | 115 |  |  |  |
| Pennsylvania. | 105 | 3,342 | 40,777 | 386, 757 | 430, 876 | . 8 | 9.5 | 89.7 |
| Rhode Island. | 17 |  |  |  |  |  |  |  |
| South Carolina | 2 | 100 | 428 | 518 | 1, 046 | 9.6 | 40.9 | 49.5 |
| South Dakota. | 31 | 309 | - 244 | 2, 169 | - 2,722 | 11.5 | 8.9 | 79.6 |
| Tennessee | 21 | 375 | 8,152 | 106,759 | 115,286 | . 5 | 6.9 | 92.6 |
| Texas | 11 |  |  |  |  |  |  |  |
| Utah | 6 |  |  |  |  |  |  |  |
| Vermont. | 15 |  |  | 4, 815 | 4,815 |  |  |  |
| Virginia | 17 | 1,139 | 4,017 | 23, 346 | 28,502 | 4.3 | 13.8 | 81.9 |
| Washington | 17 | 2,952 | 1,261 | 27, 574 | 31,790 | 10.2 | 3.1 | 86.7 |
| West Virginia | 7 | , 65 | 1, 536 | 21, 561 | 22, 162 | . 4 | 2.4 | 97.2 |
| Wisconsin. W yoming. . | 97 3 | 1,399 | 6,703 | 106, 574 | 114, 676 | 1.1 | 6 | 92.9 |
| Whole country. | 2,056 | 98,345 | 375,489 | 6, 160,273 | 6, 634,107 | 1.7 | 5.5 | 92.8 |

Table X.-All Other Deposits of 2,056 State and Other Banks, July 1, 1896.

| State or Territory. | Numluer of replies. | Specie. | Currency. | Checks. | Total. | Per <br> cent specie. | Per cent cur. rency. | Per cent checks. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama | 3 | \$449 | \$088 | \$5, 639 | \$6, 776 | 6.6 | 10.2 | 83 |
| Arizona. |  |  |  |  |  |  |  |  |
| Arkansas | 9 | 401 | 1,324 | 37,937 | 39, 662 | 1 | 3.3 | 95.6 |
| Califorvia | 116 | 550, 328 | 13,780 | 609, 754 | 1, 173, 862 | 46.9 | 1. 2 | 51.9 |
| Colorado. | 12 | -758 | 1,940 | 21, 039 | 23,737 | 3.2 | 8.2 | 88.6 |
| Connecticut | 45 | 912 | 34, 930 | 207, 609 | 243, 451 | . 3 | 14,3 | 85.2 |
| Delaware |  |  |  |  |  |  |  |  |
| District of Columbia. | 4 | 316 | 16,507 | 70, 400 | 87, 223 | . 3 | 18.9 | 80.7 |
| Florida | 13 | 208 | -692 | 9,115 | 10, 015 | 2 | 6.9 | 91 |
| Georgia | 15 | 632 | 5,636 | 86, 584 | 92,852 | . 6 | 6 | 93.2 |
| Idaho.. | 3 | 721 | 405 | 2,734 | 3,860 | 18.7 | 10.5 | 70.8 |
| Illinois | 96 | 12,957 | 156, 391 | 1, 617,488 | 1, 766,836 | . 7 | 7.6 | 91.5 |
| Indiana | 53 | 3,804 | 28,515 | 196,957 | 229,276 | 1. 3 | 12.6 | 85.9 |
| Indian Territory |  |  |  |  |  |  |  |  |
| Iowa. | 169 | 11,779 | 43, 251 | 187, 781 | 242, 801 | 4.9 | 17.6 | 77.3 |
| Kansas | 60 | 1, 886 | 9,340 | 107, 342 | 118,568 | 1.7 | 8.4 | 90.5 |
| Kentucky | 46 | 1,319 | 9, 683 | 119, 006 | 130, 608 | 1 | 7.6 | 91.5 |
| Louisiana. | 9 | 254 | 4,146 | 38, 186 | 42,586 | . 6 | 9.6 | 89.4 |
| Maino | 32 | 359 | 21, 614 | 25,094 | 47, 067 | . 8 | 4.7 | 53.3 |
| Maryland | 7 | 82 | 4, 646 | 2,725 | 7,453 | 1. 4 | 60.9 | 36.5 |
| Massachnse | 106 | 4,891 | 206, 855 | 985, 074 | 1, 196, 820 | . 4 | 17.2 | 82.3 |
| Michigan | 84 | 4,321 | 60,951 | 272, 851 | 338,123 | 1.2 | 18.1 | 80.6 |
| Minnesota | 84 | 8, 554 | 29,735 | 519,800 | 558, 089 | 1.6 | 5.3 | 93.1 |
| Mississippi | 7 | ${ }^{5} 539$ | 1,217 | 7,884 | 9,640 | 5.6 | 12.6 | 81.7 |
| Missouri. | 213 | 26, 275 | 135,512 | 1,410,941 | 1,572,728 | 1.6 | 8.6 | 89.7 |
| Montana | 4 | ${ }^{6}$ | 851 | 1,708 | 2, 565 | . 5 | 33 | 66.5 |
| Nebraska | 159 | 4,995 | 16,227 | 84, 651 | 105, 873 | 5.1 | 15 | 79.9 |
| Nevada. |  |  |  |  |  |  |  |  |
| New Hampshire | 25 | 203 | 20, 370 | 76, 815 | 97, 388 | 6 | 20.6 | 78.8 |
| New Jersey.. | 30 | 2, 072 | 71,578 | 370, 788 | 444,438 | . 4 | 16.2 | 83.4 |
| New Mexico | 3 | 27 | 85 | 873 | 985 | 2.8 | 8.6 | 88.6 |
| New York | 190 | 36, 204 | 912,021 | 23, 734, 665 | 24,682, 890 | . 2 | 3.8 | 96 |
| North Carolina | 4 | 413 | 935 4 | 13,313 | 14, 661 | 2.8 | 6.4 | 90.8 |
| North Dakota | 18 | 509 | 4,755 | 11, 128 | 16, 392 | 3.2 | 29 | 67.8 |
| Ohio | 70 | 10, 189 | 64, 574 | 257, 875 | 332, 638 | 3 | 19.5 | 77.5 |
| Oklaboma | 4 | 144 | 271 | 556 | 971 | 15.8 | 27.9 | 57.2 |
| Oregon | 11 | 2,111 | -192 | 4,291 | 6,594 | 32.7 | 2. 9 | 64.4 |
| Pennsylvania | 105 | 12, 328 | 150, 086 | 844, 428 | 1,006, 842 | 1.4 | 14.8 | B3. 8 |
| Rhode Island | 17 | 202 | 9,415 | 26,793 | 36,410 | 1.4 | 25 | 73.6 |
| South Carolina | $\stackrel{2}{2}$ | 462 | 2. 457 | 5,792 | 6,711 | 7 | 6.8 | 86.3 |
| South Dakota | 31 | 733 | 2, 044 | 22,627 | 25,404 | 3 | 8 | 89 |
| Tennessee | 21 | 912 | 16,165 | 168,685 | 185, 762 | 1. 2 | 8.6 | 90.2 |
| Texas. | 11 | 525 | 14, 651 | 26, 495 | 41, 671 | . 8 | 35.7 | 63.5 |
| Utah. | 6 | 995 | 266 | 7, 475 | 8,736 | 12 | 3 | B5. 7 |
| Vermont | 15 | 420 | 10, 202 | 9,590 | 20, 212 | 2.6 | 50 | 47.4 |
| Virginia | 17 | 2,849 | 14, 031 | 64, 171 | 81, 051 | 3.7 | 17.2 | 79.1 |
| Washington | 17 | 6, 867 | 3,102 | 37, 195 | 47, 164 | 14. 7 | 6.5 | 78.8 |
| West Virginia | 7 | 1,355 | 6,033 | 22, 609 | 29,997 | 4.7 | 20 | 75.3 |
| Wisconsin | 97 | 7, 182 | 41,250 | 268,508 | 316,940 | 2.4 | 12.9 | 84.7 |
| Wyoming............. | 3 | 180 | 115 | 1,902 | 2, 197 | 8.3 | 52 | 86.5 |
| Whole country . | 2, 056 | 723, 628 | 2, 127, 434 | 32, 505,573 | 35,450,635 | 2.1 | 6 | 91.9 |

Table XI.-Total Deposits of 2,056 State and Other Banks, July 1, 1896.

| State or Territory. | Number of replies. | Specie. | Currency. | Checks. | Total. | Per cent specie. | Per cent currency. | Per cent checks. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama | 3 | \$1,899 | \$1,955 | \$11,577 | \$15, 431 | 12.3 | 12.7 | 75 |
| Arizona |  |  |  |  |  |  |  |  |
| Arkansas. | 9 | 1,662 | 4, 686 | 55, 191 | 61,539 | 2.7 | 7.7 | 89.6 |
| California* | 116 | 821, 893 | 30, 831 | 1, 143, 384 | 1,996, 108 | 41.2 | 1.5 | 57.3 |
| Colorado. | 12 | 2. 558 | 4,886 | 44,381. | 1, 51, 825 | 5 | 9.4 | 85.6 |
| Connecticat | 45 | 2, 156 | 54,179 | 301,857 | 358, 192 | . 7 | 15.1 | 84.2 |
| Dela ware |  |  |  |  |  |  |  |  |
| District of Columbia. | 4 | 316 | 16,507 | 70, 400 | 87,223 | . 3 | 1.9 | 80.7 |
| Florida | 13 | 882 | 2, 274 | 17,246 | 20,402 | 4.3 | 11.2 | 81.5 |
| Georgia | 15 | 2, 049 | 11,629 | 137, 496 | 151, 174 | 1.4 | 7.7 | 90.9 |
| Idaho. | 3 | 756 | 457 | 3,555 | 4,768 | 16 | 9.5 | 74.5 |
| Illinois* | 96 | 24,905 | 234, 589 | 2, 556,068 | 2, 815, 562 | . 9 | 8.3 | 90.8 |
| Indiana. | 53 | 12,462 | 67,231 | 308,409 | 448, 102 | 2.8 | 15 | 82.2 |
| Indian Territory |  |  |  |  |  |  |  |  |
| Iowa. | 169 | 26,946 | 161,738 | 363,424 | 492, 108 | 5.4 | 20.7 | 73.9 |
| Kansas* | 60 | 14, 516 | 28, 164 | 174, 050 | 216,730 | 6.7 | 13 | 80.3 |
| Kentucky* | 46 | 11,292 | 40,410 | 406, 619 | 458,321 | 2.4 | 8.9 | 88.7 |
| Louisiana | 9 | 4, 419 | 13,451 | 163,861 | 181, 731 | 2.5 | 7.4 | 90.1 |
| Maine | 32 | 541 | 28, 394 | 40,654 | 69,589 | . 8 | 40.8 | 58.4 |
| Maryland. | 7 | 2, 415 | 17,653 | 51, 822 | 71,890 | 3.4 | 24.6 | 72 |
| Massachusetts* | 106 | 9,950 | 309, 473 | 2, 176, 588 | 2, 496, 011 | . 4 | 12.4 | 87.2 |
| Michigan* | 84 | 15,910 | 138, 801 | 576,044 | 730, 755 | 2.2 | 19 | 78.8 |
| Minnesota | 84 | 27, 818 | 85, 116 | 1, 038,914 | 1,151,848 | 2.4 | 7.4 | 90.2 |
| Mississipp | $\begin{array}{r}7 \\ \hline\end{array}$ | 2,754 | 3,107 | -22, 242 | - 28, 103 | 9.8 | 11. 1 | 79.1 |
| Missouri * | 213 | 50, 021 | 255,795 | 2, 250, 374 | 2, 556, 190 | 2 | 10 | 88 |
| Montana. | 4 | 2,350 | 6,235 | 10, 747 | 19,332 | 12.2 | 32.3 | 55. 5 |
| Nebraska* | 159 | 15, 917 | 43,384 | 152,963 | 212, 264 | 7.5 | 20.5 | 72 |
| Nevada... | 3 |  |  |  |  |  |  |  |
| Now Llampshire ..... | 25 | 617 | 30, 132 | 89, 056 | 119, 805 | . 5 | 25.2 | $7 \pm .3$ |
| New Jersey * | 30 | 3,174 | 107, 285 | 482, 645 | 593. 104 | . 5 | 18.1 | 81.4 |
| New Mexico* | 3 | 653 | 910 | 4, 572 | 6,135 | 10.7 | 14.8 | 74.5 |
| New Fork* | 190 | 77,212 | 2, 079, 612 | 29, 395,662 | 31, 552, 486 | . 2 | 6.8 | 93 |
| North Carolina | 4 | 1,522 | 4,486 | 30, 158 | 36,166 | 4.2 | 12.5 | 83.3 |
| North Dakot | 18 | 1,635 | 11, 886 | 27,753 | 41. 274 | 4 | 28.8 | 67.2 |
| Ohio | 70 | 24,456 | 151,893 | 560, 644 | 736,993 | 3.3 | 20.5 | 76.2 |
| Oklahoma | 4 | 414 | 963 | 2, 158 | 3,535 | 11.7 | 27.3 | 61 |
| Oregon | 11 | 4, 822 | 513 | 6,444 | 11,779 | 40.9 | 4.4 | 54.7 |
| Pennsylvania* | 105 | 259, 453 | 567,882 | 2, 235,507 | 3,062, 842 | 8.5 | 18. 6 | 72.9 |
| Rhode Island. | 17 | 567 | 19,262 | 61,909 | 81,758 | . 7 | 23.6 | 75.7 |
| South Carolina | 2 | 1,109 | 1,405 | 10,718 | 13, 232 | 8.3 | 10.7 | 81 |
| South Dakota | 31 | 2,866 | 9,550 | 34,773 | 47, 189 | 6.1 | 20.3 | 73.9 |
| Tennessee | 21 | 3,947 | 37,019 | 298,751 | 339, 717 | . 9 | 11.2 | 87.6 |
| Texas* | 11 | 2,957 | 20,718 | 49,817 | 73. 492 | 4. I | 28.2 | 67.8 |
| Utah | 6 | 2,175 | 847 | 18, 266 | 21, 288 | 10.2 | 4 | 85.7 |
| Vermont* | 15 | 702 | 16,508 | 34,541 | 51, 751 | 1.4 | 31.9 | 66.7 |
| Virginia | 17 | 6,972 | 31,318 | 79,826 | 118,116 | 59 | 26.6 | 67.5 |
| Washington ......... | 17 | 18,346 | 7,640 | 80.575 | 106,561 | 17.2 | 7.2 | 75.6 |
| West Virginia........ | 7 | 2, 185 | 10,417 | 51, 832 | 64.434 | 3.4 | 16.2 | 80.4 |
| Wisconsin. | 97 | 21,893 | 110,620 | 505, 762 | 638.275 | 3.4 | 17.4 | 79.2 |
| Wyoming | 3 | 1,095 | 155 | 2,321 | 3, 571 | 30.7 | 4.3 | 64.9 |
| Whole country . | 2,056 | 1,495, 159 | 4, 721,960 | 46, 201, 556 | 52, 418,681 | 2.9 | 9 | 88.1 |

[^8]Table XII.-Total Retail Deposits of 5,530 Banks on July 1, 1896.

| State or Territory. |  | Gold coin. | Silver coin. | Specie. | $\begin{aligned} & \text { Cur- } \\ & \text { rency. } \end{aligned}$ | Checks. | Total. |  |  | $\begin{aligned} & \text { Per cent } \\ & \text { currency. } \end{aligned}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alaba | 25 | \$367 | \$9, 234 | \$9, 601 | \$21,501 | \$44, 304 | \$75, 406 | 0.5 | 12.2 | 28.5 | -8. 7 |
| Arizo | 5 | 2,376 | 496 | 2,872 | 2,891 | 17, 306 | 23, 0691 | 10.3 | 2.6 | 12.5 | 74.9 |
| Arkansas | 18 | 715 | 4, 003 | 4,718 | 13,450 | 31, 912 | 50,580 | 1.4 | 7.8 | 27.6 | 63 |
| Califorma. | 1462 | 248, 013 | 32, 776 | 268,789 | 15,504 | 397, 584 | 681, 8773 | 36.4 | 4.8 | 22.7 | 58.2 |
| Colorado | 52 | 33, 245 | 19,808 | 53, 053 | 122,803 | 554,917 | 730, 773 | 4. 5 | 2.7 | 16.8 | 75.9 |
| Connectic | 122 | 539 | 10.787 | 11, 326 | 191, 301 | 308, 447 | 511,074 | 1 | 2.2 | 37. 4 | 60.3 |
| Delaware | 171 | 147 | 4,463 | 4,610 | 23, 512 | 46, 784 | 74, 906 | 2 | 5.9 | 31. 4 | 62.4 |
| Districto | 16 | 145 | 2,011 | 2,156 | 60, 355 | 93, 185. | 155, 696 | 1 | 1.3 | 38.8 | 59.8 |
| Florida | 30 | 458 | 10,441 | 10,899 | 23, 577 | 59.264 | 93, 740 | 5 | 11.1 | 25.1. | 63.2 |
| Georgia | 39 | 354 | 18,941 | 19,295 | 31, 110 | 81,343 | 131,748 | 3 | 14.4 | 23. | 61.7 |
| Idabo | 13 | 3,822 | 867 , | 4,689 | 3, 564 | 12, 882 | 21, 135 , 1 | 18. 2 | 4.1 | 16.8 | 60.8 |
| Illino | 308 | 11,847 | 54,973 | 66, 820 | 477, 049 | $1,248,722$ | $1,792,591$ | . 6 | 3.1 | 26.6 | 69.7 |
| Indiana | 158 | 2,295 | 31, 931 | 34, 226 | 146, 120 | 317, 076 | 497, 422 | 5 | 6.4 | 29.5 | 63.5 |
| Indian I | 8 | 59 | 596 | 655 | 2,637 | 3, 681) | 6, 973 | 9 | 8.5 | 37.8 | 52.7 |
| Iowa.. | 334 | 17, 444 | 29, 068 | 46,512 | 189, 039 | 391, 320 | 626, 871 | 2. 7 | 4. 6 | 30.41 | 62.2 |
| Kan | 165 | 6, 028 | 18,715 | 24, 74 ${ }^{\text {a }}$ | 66, 394 | 186, 760 | 277, 897 | 2.2 | 6. 7 | 23.8 | 67.2 |
| Kontuc | 113 | 689 | 18,508 | 19, 197 | 74, 748 | 321, 264 | 415, 209 | . 2 | 4.4 | 17.9 | 77.4 |
| Louis | 29 | 124 | 16, 526 | 16650 | 34, 129 | 135, 443 | 186,222 | . 07 | 8.9 | 18.3 | 72.7 |
| Main | 111 | 266 | 5,897 | 6, 163 | 94,495 | 157,555 | 258,213 | . 1 | 2.2 | 36.6 | 61 |
| Maryland | 74 | 396 | 14, 676 | 15, 072 | 184, 042 | 289, 463 | 488, 577. | . 08 | 3 | 37.6 | 593 |
| Massachus | 360 | 1708 | 47. 487 | 49, 195 | 732, 180 | 1,506,862 | 2,288, 237 | . 07 | 2.1 | 32 | 65.8 |
| Michigan | 170 | 4, 154 | 23, 600 | 27, 754 | 179, 463 | 381, 463 | 588, 680 | . 7 | 4 | 30.5 | 64.7 |
| Minnesota | 156 | 24,436 | 19,875 | 44,311. | 127,588 | 442, 651 | 614, 550 | 4 | 3.2 | 20.8 | 72 |
| Missis | 17 \| | 40 | 4, 600 | 4, 640 | 14, 008 | 22, 879 | 42,122 | . 1 | 10.9 | 34. 6 | 54.3 |
| Missour | 277 | 13, 620 | 39,879 | 53, 499 | 246, 339 | 1, 077, 662 | 1,377,500 | 1 | 2.8 | 17.9 | 78.2 |
| Mont | 38 | 12,037 | 7,094 | 19, 131 | 29,917 | 120, 165 | 169, 213 | 7.1 | 4. 1 | 17.7 | 71 |
| Nebra | 264 | 16, 257 | 23, 274 | 39,531 | 89, 568 | 198, 227 | 327, 326 | 4.9 | 7.1 | 27.4 | 60.5 |
| Novada | *3 | 270 | 159 | 429 | 35 | 3,229 | 3, 693 | 7.4 | 4.3 | . 9 | 87.3 |
| New Hamps | 74 | $90^{\prime}$ | 4,272 | 4,362 | 73, 375 | 88,005 | 165,742 | . 5 | 2.5 | 44.2 | 53.2 |
| New Jer | 126 | 1,297 | 19,566 | 20,863 | 334, 110 | 622,880 | 977,853 | . 1 | 2 | 34.2 | 63.7 |
| New Mexico | 9 | 1,395 | 580 | 1,975 | 4, 159 | 25,008 | 31, 142 | 4.4 | 1.8 | 13.4 | 80.3 |
| New York | 510 | 8, 158 | 64, 046 | 72, 204 | 277, 760 | 3, 707, 000 | $5,056,964$ | .2 | 1. 2 | 25.2 | 73.3 |
| North C | 26 | 458 | 9, 405 | 9,863 | 24, 991 | 56, 433 | 91,287 | . 5 | 10.3 | 273 | 61.8 |
| North | 44 | 2,735 | 1,944 | 4,679 | 26,406 | 47, 973 | 79,058 | 3.4 | 2.4 | 33.4 | 60.7 |
| Ohio | 306 | 20, 714 | 79,522 | 100,296 | 515,324 | 1, 119, 146 | 1, 734, 766 | 1.2 | 4. 1 | 30 | 64.5 |
| Oklano | ) | 325 | 847 | 1,172 | 4,295 | 6, 887 | 12, 354 | 2.6 | 6.8 | 34.8 | 55.7 |
| Oregon | 43 | 28, 102 | 5.461 | 33.563 | 4,726 | 55, 358 | 93,647 | 30 | 5.8 | 5 | 592 |
| Pennsylvan | 503 | 15,563 | 98,919 | 114,482 | 991, 523 | 2, 368, 304 | 3, 474, 309 | .5 | 2.9 | 28. 3 | 68.2 |
| Rhode Islan | 74 | 205 | 3,472 | 3,677 | 117.010 | 131, 131 | 251, 818 | . 1 | 1. 4 | 46. 4 | 52 |
| South Caro | 14 | 35 | 3,432 | 3,467 | 6,618 | 29, 877 . | 39, 962 | .1 | 8.5 | 16.8 | 74.6 |
| South Dak | 60 | 7, 360 | 3,297 | 10,657 | 25,468 | 69, 566 | 105,691 | 6.9 | 3.1 | 24.1 | 658 |
| Tennesse | 68. | 414 | 16, 257 | 16,671 | 57,370 | 132, 245 | 206, 286 | . 2 | 7.9 | 27.8 | 64.1 |
| Tex | 193 | 10, 272 | 35, 133 | 45, 405 | 138, 38 t | 288, 525 | 472, 316 | 2.2 | 7.5 | 29.3 | 61 |
| Uta | 15 | 7, 018 | 2,001 | 9, 019 | 3,240 | 33, 275 | 45,534 | 15. 4 | 4. 4 | 7. 2 | 73 |
| Vermon | 62 | 315 | 4,127 | 4,442 | 56251 | 136,049 | 196, 742 | . 2 | 2.1 | 28.3 | 69.2 |
| Virginia | 48 | 2334 | 7,912 | 8,146 | 39,877 | 74, 062 | 122, 085 | ${ }^{-2}$ | 6.5 | 32. 6 | 60.7 |
| Washington | 50 | 37, 435 | 8,919 | 46, 354 | 25,836 | 93, 683 | 165, 873 | 22.6 | 5. 4 | 15.6 | 56.4 |
| West Virgin | 37 | 522 | 4,913 | 5,435 | 29,491 | 76,878 | 111, 804 | . 5 | 4. 4 | 26.4 | 68.7 |
| Wisconsin | 172 | 14, 493 | 18,755 | 33, 248 | 156,997 | 370, 144 | 560, 389 | 2.6 | 3.3 | 28 | 86 |
| W yoming | 13 | 3,260 | 1,197 | 4,457 | 4,390 | 21, 161 | 30, 908 | 10.9 | 4 | 14.6 | 70.5 |
| Wholecountry. | $5,5305$ | $562,311\}$ | 852, 662 | 1, 414, 973 | 7, 116, 017 | 18,005, 940 | 26,536,930 | 2.4 | 3.2 | 26.7 | 67.4 |

[^9]Table XIIL--Total Wholesale Deposits of 5,530 Banks, July 1, 1896.

| State or Territory. |  | Gold coin. | Silver coin. | Specie | $\begin{gathered} \text { Cur- } \\ \text { rencr. } \end{gathered}$ | Cheeks. | Total. |  | $\left\lvert\, \begin{aligned} & 0 \\ & a \\ & 0 \\ & 0 \\ & 0 \\ & 0 \\ & 0 \\ & 0 \\ & 0 \end{aligned}\right.$ |  | $\left[\begin{array}{l} a_{\infty}^{0} \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \\ 0 \end{array}\right.$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama | 25 | \$185 | \$2,535 | \$2, 720 | \$6, 879. | \$122, 866 | \$132, 465 | 0.14 | 1.9 | 5.19 | 92.7 |
| Arizoi | 5 | 145 | 30 | 175 | 360 | 1,205 | 1, 740 | 8.3 | 1.7 | 20.7 | 69.2 |
| Arkansas | 18. | 720 | 911 | 1,631 | 4,989 | 46, 272 | 52,892 | 1.4 | 1.7 | 9.4 | 87.4 |
| California | 146 | 92, 461 | 9, 556 | 102, 017 | 12,864 | 799, 297 | 914, 1781 | 10.1 | 1.0 | 1.41 | 87.4 |
| Colorado | 52 | 6,638 | 2,081 | 8,719 | 22,177 | 670, 316 | 701, 212 | . 93 | 29 | 3.2 | 95.5 |
| Connectic | 122 | 183 | 2, 540 | 2,723 | 39, 073 | 484, 612 | 526, 408 | . 03 | 48 | 7. 4 | 92.06 |
| Delawar | 17 | 5 | 236 | 241 | 5,352 | 87, 249 | 92,842 | . 005 | 25 | 5.76 | 93.9 |
| Dist. Col | 16 |  | 1.346 | 1,346 | 20,649 | 53,814 | 75, 809 |  | 1.8 | 27.2 | 70.9 |
| Florida | 30 | 55 | 2. 474 | 2,529 | 9,283 | 84, 181 | 95, 993 | . 05 | 2.5 | 9. 67 | 87.6 |
| Georgia | 39 | 115 | 7, 342 | 7, 457 | 21.296 | 182, 665 | 211, 418 | 05 | 3.4 | 10.7 | 86.4 |
| 1daho | 13 | 350 | 94 | 444 | 362 | 8,880 | 9,686 | 3.6 | 1 | 3.74 | 91.7 |
| Illinois | 308 | 4,848 | 13,033 | 17, 881 | 221, 602 | 6,981,501 | 7, 220, 984 | . 1 | 2 |  | 96.7 |
| Indiana | 158 | 2, 452 | 7,662 | 10, 114 | 52, 561 | 658, 298 | 720, 973 | . 3 | 1.1 | 7.3 | 91.3 |
| Indian Cerritor |  |  |  |  | 110 | 161 | 271 |  |  | 40.6 | 59.4 |
| Iow | 334 | 3, 011 | 5,220 | 8.261 | 23, 408 | 352, 154 | 383, 823 | . 08 | 1.4 |  | 91.7 |
| Kansa | 165 | 1,165 | 2,526 | 3,691 | 8,913 | 102, 993 | 115, 597 | 1 | 2.2 | 7.7 | 89. 1 |
| Kentucky | 113 | 280 | 2,369 | 2,649 | 11,550 | 331, 073 | 345, 272 | . 1 | . 7 | 3.34 | 95.8 |
| Louisian | 29 | 0 | 4, 204 | 4,224 | 37, 625 | 571, 615 | 613,464 |  | 7 |  | 93.2 |
| Maine | 111 | 73 | 1,836 | 1, 309 | 19,985 | 312.040 | 333, 934 | 02 | 6 | 5.98 | 93.4 |
| Marylan | 74 | 90 | 3,330 | 3,420 | 67, 911 | 1, 093,658 | 1, 164, 989 |  | . 3 | 5.8 | 93.9 |
| Massach | 360 | 232 | 10,261 | 10,493 \| | 200,672 | 4, 309,306 | 4, 520,471 |  | 2 |  | 95.3 |
| Mıchgan | 170 | 6, 170 | 6, 348 | 12,518 | 41, 992 \| | 620, 478 | 674, 988 | . 9 | . 9 | 6.22 | 91.9 |
| Minnesota | 156 | 6, 158 | 3,595 | 9,753 | 27,083 | 1, 714, 706 | 1,751, 542 | . 4 |  | 1.54 | 97.9 |
| Mississipp | 17 |  | 620 | 625 | 1,518 | 30,649 | 38,792 |  | 1.6 | 3. 91 | 94.5 |
| Missouri | 277 | 4, 845 | 10,545 | $15,300 \mid$ | 72,701 | 2, 660, 280 | 2, 748, 371 | 2 |  | 2.65 | 96.8 |
| Montana | 38 | 730 | 470 | 1,200 | 2,614 | 30, 032 | 33,846 | 2.2 | 1.4 | 7.72 | 88.7 |
| Nebra | 264 | 1, 670 | 1.423 | 3, 093 | 6,219 | 167, 957 | 177, 269 | . 9 | . 8 | 3.51 | 94. 8 |
| Nevada. | 3 | 500 | 60 | 560 | 10 | 3,346 | 3,916 |  | 1.5 |  | 85.4 |
| New Hampsh | 74 |  | 944 | 944 | 12,232 | 116, 955 | 130, 131. |  | . 7 | 9.39 | 89 |
| New Jersey | 126 | 1, 030 | 7.178 | 8, 908 | 121,897 | 877, 509 | 1, 007, 614 | 1 | . 7 | 12.09 | 87. 08 |
| New Mexic | 9 | 95. | 315 | 410 | 547 | 21,309 | 22, 266 | . 4 | 1.4 | 2.45 | 95.7 |
| New York | 510 | 3,874 | 19, 154 | 23,028 | 659, 108 | $26,959,701$ | 27, 641, 837 | . 01 | 1 | 2.38 | 97.5 |
| North Caro | 26 | 75 | 3, 433 | 3,508 | 10, 266 | 73, 716 | 87, 490 | 6 | 3.4 | 11.7 | 84.2 |
| North Dako | 44 | 80 | 50 | 130 | 2,475 | 26.426 | 29,031 | . 2 | 3 | 8.52 | 91.02 |
| Ohio | 306 | 6,015 | 18,536 | 24, 551 | 292,211 | 2,643,184 | 2,959,946 | 4 | . | 9.87 | 89.3 |
| Oklaho | 9 | 10 | 263 | 273 | 1,720 | 6,980 | 8,973 | 2 | 2.9 | 19. I | [77.8 |
| Oregon | 43 | 1,903 | 628 | 2,533 | 325 | 58, 676 | 61, 534 | 3.2 | 9 |  | 95. 3 |
| Pennsylvania | 503 | 4, 291 | 26.543 | 30, 834 | 372,811 | 4, 479, 240 | 4,882,885 | 3 |  | 7.63 | 91. 7 |
| Rhode Island | 74 | 90 | 1955 | 2,045 | 32,740 | 266, 318 | 303, 103 | 1 | 5 | 10.8 | 87. 8 |
| South Carolina | 14. |  | 287 | 287 | 1, 580 | 28, 656 | 30,523. |  | 1 | 5.17 | 93.9 |
| South Dako | 60 | 488 | 229 | 717 | 1,674 | 13, 610 | 18, 001 | 3 | 6 | 10.40 | 85.05 |
| 'Tennes | 68 | 115 | 4,650 | 4,765 | 32, 426 | 430, 986 | 468, 177 | 1 | . 9 | 6.92 | 92. 05 |
| Texas | 193 | 2. 165 | 6, 530 | 8,695 | 19, 519 | 324, 646 | 352, 860 | . 6 | 1.9 | 5.53 | 32 |
| Utal | 15 | 3, 390 | 417 | 3,807 | 2. 040 | 31, 670 | 87, 517 | 8.9 | 1.3 | 5.4 | 84. 4 |
| Vermon | 62 | 125 | 163 | 288 | 5,360 | 167,773 | 173,421 | . 1 | 2 | 3.0 | 96.7 |
| Virginia | 48 | 48 | 1,851 | 1,899 | 8,984 | 96,753 | 107,636 | 01 | 1.7 | 8.3 | 189.9 |
| Washingto | 56 | 12. 555 | 2,813 | 15,368 | 5,728 | 151, 822 | 172,918 | 7.5 | 14 | 3.31 | 87.8 |
| West Virginia | 37 | 175 | 1.241 | 1,416 | 12.153 | 92, 407 | 105, 976 | . 4 | 1. | 11.4 | 87.2 |
| Wisconsin | 172 | 2,500 | 3. 162 | 5.662 | 37, 446 | 782, 162 | 825, 270 | 3 | . 5 | 4.5 | 94. 7 |
| Wyoming | 13 | 40 | 18 | 58 | 606 | 1,620 | 2, 284 | 1.6 | . 8 | 26 | 70.9 |
| Whole country | 5,530 1 | 172, 202 | 3. 007 | , 20 | 73, 506, | 60, 139, 723 | 63, 088,438 | . 3 | . 4 | 4 | 95.3 |

Table XIV.-Total of All Other Deposits of 5,530 Banks, July 1, 1896.

| State or Territory. |  | Gold coin. | Silver coin. | Total specie. | $\begin{aligned} & \text { Cur- } \\ & \text { rency. } \end{aligned}$ | Checks. | Total. |  |  |  | $\begin{aligned} & 1 \\ & 7 \\ & 0 \\ & 0 \\ & 0 \\ & 0 \\ & 0 \\ & 0 \\ & 0 \\ & 0 \\ & 0 \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama | 25 | \$240 | \$7, 807 | \$8, 047 | \$32, 055 | \$202, 240 | \$242,342 | 0.13 | 3.2 | 13.2 | 83.4 |
| Arizona | 5 | 1,765 | 897 | 2, 662 | 2,752 | 15,495 | 20, 909 | 8.44 | 4.3 | 13.1 | 74.1 |
| Arkansas | 18 | 1,115 | 2,513 | 3,628 | 7, 074 | 114, 681 | 125,383 | . 92 | 2 | 5.8 | 91.3 |
| Californi | 146 | 613, 811 | 17,026 | 630, 837 | 26, 107 | 1, 203, 290 | 1,860, 240 |  | 1 | 1. 4 | 64. 6 |
| Colorad | 52 | 15,938 | 6, 228 | 22, 166 | 51, 749 | 965, 245 | 1, 039, 160 | 1.6 | 6 |  | 92.8 |
| Connectic | 122 | 604 | 6, 025 | 6, 629 | 149, 672 | 1, 700,955 | 1, 857, 256 | . 03. | 3 | 8 | 91.6 |
| Delawar | 17 | 50 | 1,040 | 1,096 | 9, 732 | 159, 366 | 170, 194 | . 03 | 6 | 5.7 | 93.6 |
| District of Columbia. | 16 | 40 | 2, 721 | 2,761 | 123, 992 | 431,555 | 558, 308 |  | . 5 | 22.2 | 77.2 |
| Florida. | 30 | 10. | 2, 896 | 2,906 | 10, 212 | 172, 747 | 185, 865 |  | 1.6 | 5.5 | 92.9 |
| Georgia | 39 | 165 | 10,378 | 10,543 | 27, 004 | 223,837 | 261, 384 | 064 |  | 10.3 | 85.6 |
|  | 13 | 4, 199 | ${ }^{638}{ }^{6}$ | 4.837 | 2,701 | 37, 059 | 44,597 | 9.41. | 1.5 | 6. 1 | 83 |
| 1llinois | 308 | 9, 931 | 43, 626 | 53, 557 | 593, 627 | 8, 977, 398 | 9, 624, 582 | 1 | 5 | 6.2 | 93.2 |
| Indiana | 158 | 3,438 | 17, 876 | 21, 314 | 149, 866 | 910,034 | 1, 081, 214 | 31. | 1. 6 | 13.9 | 84.2 |
| Indian T | , | 520 | 161 | 681 | 2,383 | 18,838 | 21,902 | 2.4 | ${ }^{.} 7$ | 10.9 | ${ }^{86}$ |
| Iowa | 334 | 16,962 | 15.134 | 32,096 | 137, 695 | 813,875 | 983, 666 | 1.71. | 1.5 |  | 82.7 |
| Kansa | 165 | 6,797 | 9, 559 | 16, 356 | 62, 1.17 | 767, 980 | 846, 453 | 81. | 1.1 | 7.3 | 91.8 |
| Kentucky | 113 | 1,558 | 8, 166 | 9,724 | 60,338 | 561, 926 | 631,988 | . 21 | 1.3 | 9.5 | 88.9 |
| Louisiana | 29 | 164 | 9,782 | 9,946 | 78,653 | 764, 904 | 853, 503 | . 021 | 1.1 | 9.2 | 89.6 |
| Maine | 111 | 163 | 2, 284 | 2,447 | 89, 252 | 681, 233 | 772,932 | . 02 |  | 11.5 | 88.1 |
| Maryland | 74 | 625 | 4, 830 | 5,455 | 185, 904 | 4, 539, 764 | 4, 731, 123 | . 01 | . 1 | + | 95.8 |
| Massachus | 360 | 2,353 | 23, 298 | 25, 651 | 828,794 | 18,688, 521 | 19, 542,966 | . 01 | . 1 | 4.2 | 95.6 |
| Michigan | 170 | 2,285 | 11,840, | 14, 125 | 154, 078 | 1, 319, 803 | 1, 488, 006 | 2 | . 8 | 10.3 | 88. 6 |
| Minnesota | 156 | 16,476 | 10,841 | 27317 | 135, 601 | 2, 460, 842 | 2, 623,760 | 6 | . 4 | 5.9 | 93 |
| Mississip | 17 | 193 | 1,280 | 1,473 | 6, 192 | 82, 931 | 90,596 | 21. | 1.4 | 6.7 | 91.6 |
| Missouri | 275 | 6,098 | 48, 998 | 55,096 | 271, 522 | 3, 244, 047 | 3,570, 665 | 1. | 1.4 | 7.6 | 90.8 |
| Montana | 38. | 11,804 | 3, 899 | 15. 703 | 24,671 | 294, 969 | 335, 343 | 3.51. | 1.2 | 7.4 | 87.9 |
| Nebraska | 264 | 30,248 | 12,460 | 42,708 | 111, 82i | 1, 425, 280 | 1,579,815 | 1. 9 | . 8 | 7.1 | 190.2 |
| Nevad | 3 | 945 | 225 | 1,170 |  | 58, 206 | 59, 416 | 1.6 | . 4 |  | 77.9 |
| New Hamps | 74 | 20 | 1,842 | 1, 862 | 74, 026 | 816, 438 | 892, 326 |  | . 2 | 8.3 | 91.5 |
| New Jersey | 126 | 1,571 | 25, 182 | 26,753 | 321, 277 | 3, 933, 298 | 4, 281,328 | 03 |  | 7.5 | 91.8 |
| New Mexico | 9 | 1,150 | 814 | 1,964 | 4,817 | 87, 439 | 94, 220 | 1.2 | . 9 | 5.1 | 92.8 |
| New York | 510 | 14, 623 | 64,527 | 79, 150, 2 | 2, 693, 056 | 110, 774, 461 1 | 113, 546, 667 | . 01 | . 06 | 2.4 | 97.5 |
| North Caro | 26 | 245 | 2, 655 | 2,900 | 22, 108 | 160, 320 | 185, 328 | 11 | 1.4 | 11.9 | 86.5 |
| North Dak | 44 | ], 740 | 833 | 2, 573. | 16,597 | 107, 645 | 126, 815 | 1.4 | . 7 | 13.1 | 84.8 |
| Ohio. | 306 | 17, 791 | 43, 610 | 61,401 | 493, 009 | 4, 126, 452 | 4, 680,862 | . 4 | . 9 | 10.5 | 88.1 |
| Oklaho | ${ }^{\circ}$ | 105 | 445 | 550 | 3, 181 | 24, 148 | 27, 879 | . 41. | 1.6 | 11.4 | 86.5 |
| Oregon | 43 | 27, 819 | 4,036 | 31,855 | 5,327 | 154, 472 | 191, 654 | 14.5 | 2.1 | 2.8 | 80.5 |
| Pennsylvania | 503 | 14,259 | 59, 816 | 74, 075 | 954, 863 | 18, 852, 343 | 19, 881,281 | . 07 | . 3 | 4.8 | 94.8 |
| Rhode Island | 74 | 390 | 3, 230 | 3, 620 | 82, 322 | 901, 417 | 987, 359 | 04 | . | 8.4 | 91.2 |
| South Carol | 14 |  | 2, 216 | 2,216 | 7,871 | 78,562 | 88, 649 |  | 2. 5 | 8.9 | 88.6 |
| South Dako | 60 | 2,935 | 1,637 | 4,572 | 10, 329 | 112, 293 | 127, 194 | 2.3 | . 3 | 8.1 | 88.2 |
| Tenner | 68 | 120 | 10,835 | 10,955 | 70,249 | 708, 249 | 789,453 |  | 1. 4 | 0 | 89.7 |
| Tezas | 193 | 4, 899 | 25, 584 | 30, 483 | 97, 290 | 623, 169 | 750, 942 | 63 | 3.4 | 13 | 82.9 |
| Utah | 15 | 5,365 | 2,662 | 8,027 | 5,993 | 160,527 | 174, 547 | 3.11 | 16 | 3.5 | 91.7 |
| Vermon | 62 | 280 | 1,415 | 1,695 | 40,899 | 312, 875 | 355, 469 | . 01 | . 4 | 11.5 | 88 |
| Virgini | 48 | 122 | 7, 334 | 7,456 | 41, 675 | 574, 830 | 623, 961 | 021 | 1.1 | 6.7 | 92.1 |
| Warhingto | 56 | 28, 079 | 7, 871 | 35, 950 | 14, 748 | 258, 861 | 309,559 | 9.11 | 1.5 | 4.8 | 83.6 |
| West Virgini | 37 | 298 | 3,711 | 4,009 | 28, 083 | 199, 008 | 231, 099 | 1 | 1.6 | 12.2 | 88. 1 |
| Wisconsin | 172 | 9, 066 | 12, 003 | 21, 069 | 174, 224 | 1,258, 184 | 1, 453,477 | 6 | . 9 | 12 | 86.5 |
| W yoming | 13 | 1,795 | 271 | 2, 066 | 3, 024 | 18,589 | 23,679 | 7.61. | 1.1 | 1.2 | 78. |
| Wholecountry | 5, 530 | 881, 189 | 564, 943 | 1, 446, 132 | 8,500,577 | 195, 080, 607 | 205, 027, 316 | \| 4 | | . 2 |  | 95.1 |

Table XV.-Grand Total of Deposits of 5,530 Banks, July 1, 1896.

| State or Territory. |  | Gold coin. | $\begin{aligned} & \text { Silver } \\ & \text { coin. } \end{aligned}$ | Total specie. | Currency. | Checks. | Total. |  |  | $\begin{aligned} & \stackrel{\rightharpoonup}{7} \dot{0} \\ & 0 \\ & 0 \\ & 0 \\ & 0 \\ & 0 \\ & 0 \\ & \hline \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ba | 25 | $\$ 79$ | \$19,576 | \$20, 368 | \$60, 435 | \$369, | \$450, 213 | 1.7 | 2.8 |  |
| A |  | 4,286 | I, 423 | 5,709 | 6, 003 | 34, 006 | 45, 718 | 9.3 |  | 74.3 |
| Arkan | 18 | 2,550 | 7,475 | 10,025 | 26, 472 | 193, 519 | 230, 016 | 1. 1 | 1 | 84.1 |
| liforn | 146 | 958, 985 | 47, 956 | 1, 006, 941 | 54,640 | 2,415,179 | $3,476,7602$ |  | 21. | . 4 |
| olorad | 52 | 55, 921 | 28, 162 | -84,083 | 197, 194 | 2, 197, 531 | 2, 478, 808 | 2.2 | 1.2 | 88.6 |
| Connec | 122 | 1,320 | 19, 352 | 20, 678 | 380, 046 | 2, 494, 014 | 2, 894, 738 | 4 |  | 186.2 |
| Delaware | 17 | 202 | 5,745 | 5,947 | 38,596 | 293, 399 | 337, 942 | 5 | 1.311 | 486.8 |
| Districtof | 16 | 185 | 6, 078 | 6, 263 | 204, 996 | 578, 554 | 789, 813 | 2 | 626 | 73.2 |
| Florida. | 30 | 523 | 15, 811 | 16,334 | 43, 072 | 316, 192 | 375, 598 | 1.4 | 2.911. | 54.2 |
| Georgi | 39 | 634 | 36,661 | 37, 295 | 79, 410 | 487, 845 | 604, 550 |  | 5.213 | 80.6 |
| Idab | 13 | 10, 771 | 1, 849 | 12, 620 | 7,377 | 60, 695 | 80, 692 | 13.3 | 2.3 | 275.2 |
| Il | 318 | 26,636 | 121, 465 | 138, 10 r | 1, 298, 372 | 17, 259, 529 | 18,696, 002 | 1.4 | 5.6 | 92.3 |
| Indi | 158 | 8,308 | 57, 760 | 66,068 | 352, 944 | 1,894, 3 | 2,313, 379 | 3 | 2.615 | 81.8 |
| Ind | 8 | 579 | 757 | 1,336 | 5, 130 | 22, 680 | 29, 146 | 1.9 | 2.717 | 77.7 |
|  | 334 | 37,447 | 9, 422 | 86, 869 | 353, 129 | 1,569,105 | 2, 009, 103 | 1.8 | 1 | 78 |
| Kansa | 165 | 21,727 | 32, 775 | 54, 502 | 153, 168 | 1, 111, 540 | 1,319, 210 | 1.6 | 61 | 84.2 |
| Kentuck | 113 | 2,525 | 29,132 | 31, 657 | 146, 826 | 1, 215,925 | 1,394, 408 | . 1 | 2110 | 87.1 |
| Louisi | 29 | 1,908 | 31,512 | 36, 420 | 157, 707 | 1, 471, 962 | 1, 666, 089 |  | 2.1 | . 3 |
| Maine | 111 | 502 | 10, 017 | 10,519 | 203,882 | 1, 150,868 | 1,365, 269 | 3 | 515 | [84. 2 |
| Maryla | 74 | 1,111 | 23,566 | 24,677 | 457,082 | 6, 725,661 | 7, 207, 420 |  | 6. | 393.3 |
| Massachu | 360 | 4,303 | 81,317 | 85,620 | 1,793, 623 | 25, 573, 716 | 27, 452, 959 |  | 26. | 593.2 |
| Michigan | 170 | 12, 609 | 42, 038 | 54, 647 | 379, 621 | 2, 350, 112 | 2, 784, 380 | 4 | 613. | 684.4 |
| Minnesot | 156 | 47,155 | 34,315 | 81, 470 | 290,882 | 4,621, 208 | 4, 993,560 | . 9 | . 915 | 792.5 |
| Mississip | 17 | 238 | 6,500 | 6,738 | 22, 313 | 142, 459 | 171, 510 | 1.3 | 2.613 | 83.1 |
| Misso | 277 | 24, 763 | 99, 879 | 124, 642 | 592,321 | 6,999, 184 | 7, 716, 147 |  | 1.317. | 790.7 |
| Monta | 38 | 24,571 | 11, 463 | 36,034 | 57, 202 | 445, 166 | 538, 402 | 4.6 | 2.110. | 682.7 |
| Nebrask | 264 | 48,175, | 37, 317 | 85,492 | 208, 373 | 1, 795, 141 | 2, 089,006 | 2.3 | 1. 8110 | 85.9 |
| Nevada | 3 | 7,772 | 444 | 8,216 |  | 101, 285 | 109,586 |  |  | 192.5 |
| Now Hamp | 74 | 110 | 7,058 | 7,168 | 159,633 | 1, 021, 398 | 1,188, 199 | . 1 | 513. | 5'85.9 |
| New Jerse | 126 | 8, 898 | 51, 953 | 55, 851 | 782, 256 | 5, 434, 176 | 6, 272. 283 |  | 812. | 86.6 |
| New Mex |  | 3,125 | 1,969 | 5, 094 | 10, 690 | 157, 323 | 173, 107 | 1.8 | 26. | 290. 8 |
| New Yor | 510 | 29, 902 | 154, 852 | 184, 754 | 5, 144, 937 | 145.261,646 | 150,591,337 | 1 | , | 496.4 |
| orth Ca | 26 | 783 | 15,493 | 16, 271 | 57, 365 | 290, 469 | 364, 105 | . 4 | 4.115 | 89, 7 |
| North I | 44 | 4, 815 | 3,027, | 7, 842 | 47, 628 | 187, 066 | 242, 536 |  | 1.219 | 77.1 |
| Ohis | 306 | 46,072 | 143, 514 | 189,586 | 1,332, 272 | 8, 397, 387 | 9, 919, 245 | . 5 | 1.413 | 54.6 |
| 有 | 9 | 440 | 1,548 | 1,988 | 9,141 | 35, 205 | 46, 334 | . 1 | 4. 219. | 76 |
| Oregon | 43 | 57, 826 | 10, 125 | 67,951 | 10,368 | 268,507 | 346, 826 | 16.7 | 3 | 77.3 |
| Pennsylvi | 503 | 258, 077 | 188,753 | 446,830 | 2, 544,901 | 26,323, 882 | 29, 315, 613 | . 7 | 8 | 789.8 |
| RhodeIsland | 74 | 1,020 | 8,657 | 9,677 | 242,778 | 1, 333, 067 | 1, 585, 522 |  | 515 | 484 |
| South Caro | 14 | 35 | 5,935 | 5,970 | 16, 069 | 137, 095 | 159, 134 | 1 | 3.710. | 186.1 |
| South Dako | 60 | 10,783 | 5,163 | 15,946 | 37,471 | 195, 469 | 248,886 | 4.4 | $2{ }^{2} 15$. | 178.5 |
| Tennes | 68 | 649. | 31, 848 | 32,497 | 160,434 | 1, 273, 712 | 1. 466, 643 | . 12 | 2.111 | 86.8 |
| Texa | 193 | 17, 366 | 67, 313 | 84, 679 | 255,510 | 1,236,556 | 1, 576, 745 | 1.2 | 4.216. | 78.4 |
| tal | 15 | 15, 773 | 5,080 | 20, 853 | 11, 273 | 225, 472 | 257, 598 | 6.2 | 1.9 | 87.5 |
| Vermon | 6 | 720 | 5,705 | 6,425 | 102,510 | 616, 697 | 725,632 | . 1 | 814. | [84.9 |
| Virginia | 48 | 472 | 18,216 | 18,688 | 95, 736 | 729, 303 | 843, 727 | . 12 | 2.111. | 86.4 |
| W ashingt | 56 | 78,069 | 19, 603 | 97, 672 | 46,312 | 504, 366 | 648,350 1 |  | 3.17. | 77.7 |
| West Vir | 37 | 995 | 9, 865 | 10,860 | 69,726 | 368, 293 | 448, 879 | -3 | 2. 215 | 82 |
| Wiscons | 172 | 26, 059 | 38, 920 | 59, 979 | 368, 667 | 2, 410, 400 | 2, 839, 136 | . 91 | 1.212 |  |
| Wyomin | 13 | 5,095 | 1,486 | 6,581 | 8, 020 | 41,370 | 55,971 | 8.8 | 14. | 773.9 |
| Whole country | 530 | 368, 589 | , 643, 844 | 3, 512,433 | 19, 084,598 | 280,339,201 | 02936,232 |  | $.5$ | 92.5 |

From the face of the returus the conclusion to be drawn is that 67.4 per cent of the retail trade of the country is transacted by means of credit paper; that 95.3 per cent of the wholesale trade is so carried on; 95.1 per cent of business other than mercantile, and 92.5 per cent of all business.

In retail trade the national banks have 80 per centof the deposits. The percentage of credit iustruments in these deposits varies from 52 in Rhode Island to 87.3 in Nevada.* According to the returns of two years ago South Dakota stood lowest, with 37.6 per cent. It appears from the tables covering retail trade that the per cent of checks shown by the two investigations, in 1894 and $\mathbf{1 8 9 6}$, is very nearly the same in Arkansas, Kansas, Maine, Maryland, Montana, and New Mexico,

[^10]although the percentages for the last two are probably too high; that the present returns give higher percentages for Arizona, California, Colorado, Connecticut, Delaware, Illnois, Indiana, Iowa, Kentucky, Louisiana, Massachusetts, Michigan, Missouri, Minnesota, New Jersey, New York, Nortl Carolina, North Dakota, Ohio, Pennsylvania, South Dakota, Tennessee, Utah, Vermont, West Virginia, Wisconsin, and Wyoming, and that in every case but three-Arizona, Delaware, and Wyoming-the number of banks reporting is much larger than in 1894. There seems to be no sufficient explanation of the higher per cent except that being deduced from a much larger volume of trade it is more truly representative.

Indiana and Ohio, whose percentages were clearly abnormal in the returns of 1894 , take their obviously proper place now with Illinois, Pennsylvania, and other adjoining States. The per cents in the present tables for $W$ yoming and Arizoua are doubtless abnormally high. The deposits reported from Wyoming are $\$ 26,000$ less than two years ago, although four more banks sent in replies. The deposits reported from Arizona are in all only $\$ 23,000$ from five banks, as against $\$ 77,000$ from four banks two years ago. The percentage this time is less than in 1894 for Alabama, Florida, Georgia, Mississippi, Nebraska, New Hampshire, New Mexico, Rhode Island, Texas, Virginia, and Washington; the returns from New Mexico, with two more banks reporting than there were two years ago, show $\$ 7,000$ less of deposits, and the percentages in both cases, 83.6 and 80.3 , are evidently too high. The other changes all seem to place the States concerned in a more probably correct position. The changes one way and the other have affected the average for the whole country by only 8.9 per cent.

The average per cent of credit instruments in the retail deposits is almost identical for the returns of both sets of banks, despite the great disproportion of the total deposits. The national banks yield an average of 67.9 ; the other banks, an average of 67.3.

The most remarkable difference in the averages of the two sets of tables are in the cases of California and Idaho. The national-bank average for the former is 76.6 per cent, while the average of other banks is only 42.8 per cent. The difference is in the large amount of gold coin evidently in deposits of other State and private banks. A difference of 30.8 per cent exists in the averages for Idaho, but the larger of the averages is clearly too high on account of being based on too few returns. The averages work out practically the same from the two sets of returus for the States of Illinois, Idaho, Michigan, Nebraska, New York, North Carolina, North Dakota, Ohio, Pennsylvania, and Washington. It seems pretty certain that errors due to too few replies in either class of banks are offset by the fullness of the other set in most cases.

The high per cent in States like Missouri and New Mexico does not necessarily mean that checks are so much more largely used there than, for example, in Massachusetts. It probably shows rather that banks are used by a smaller per cent of the population, but by that part of the people which in any community uses checks most. The trade by this part of the population is doubtless much larger in proportion to their number than is that transacted by the rest. Hence the per cent, while too large, is probably not so much too large as at first thought might appear.

There are certain points that need to be cleared up, and certain omissions that must be allowed for, before it is certain that the result obtained is accurate.

In the first place, are the checks deposited by the retail dealers Digitized foreceived wholly in payment of purchases made by them? Doubtless
not. In communities where wages are paid by check, merchants are often called on to cash these checks. In so far as their deposits include checks thus cashed, credit instruments would appear to represent too large a proportion of the business receipts of the depositors. But in most cases probably the checks thus cashed by the merchants are presented by customers who carry accounts with them. The amount owed by the owner of the check to the merchant would be deducted from the amount of the check and the balance turned over to him. It is proper enough, therefore, to regard even such checks as representing to a certain extent payments by credit paper. In so far as the checks cashed by merchants are cashed in full, they would make the proportion of checks in their deposits too large if their deposits are assumed to represent the extent of their trade. All things considered, the error due to this cause is probably too insignificant to deserve notice.

The second point to be considered, and one of more importance on its face, is the question whether the proportion of cash and credit paper in bank cleposits may be properly regarded as that which exists in actual payments by customers. This has been denied, on the ground that a business man is likely to use part of the cash he receives in the interval between its receipt and the time of its deposit. The answer to this objection, however, is not difficult. The business man who is accustomed to using checks is as likely to give his check for such a payment as to make the payment in cash; moreover, it seems pretty well established that the cash in a tradesman's till is relatively constant, even allowing for such payments.

The next question to consider is, What allowance should be made for deposits in banks from which no replies were received? The correction due to this failure ought not to be difficult. There is no reason to think that the deposits of banks which did not answer would be any different in character from those of the banks which did answer. It has been asserted that the banks from which no answers come in such investigations are those outside of the large cities, and that the average obtained is therefore too high. The returns do not show this to be wholly true. Many banks in large places, such as Nashville, Tenn., failed to report. The returns of small State and private banks average about the same as others. Even if the assertion were true, however, allowance could be made for the partial nature of the returns by adding for the banks not replying amounts in the proportion of their number to the total number of banks in country districts. As has been said, the total number of banking institutions to which blanks were sent is about 13,000 ; of the replies received, 5,530 were used. If the bauks of the reserve cities are thrown out there wifl be left 5,005. This is 60 per cent of the whole number of banks outside of those cities; therefore 40 per cent of the country banks did not reply. If to the total deposits reported from the country outside of these cities is added 40 per cent for the nonreplying banks, the aggregate would be $\$ 22,600,000$. The amount of checks, similarly increased, is $\$ 14,000,000$. The resulting percentage of checks is 62. This is a variation of only 5.4 per cent from that obtained from the banks actually reporting.

Still further must be considered carefully the question whether the bank deposits are representative of the medium of payment used by all industrial classes. It is certainly true that there are very many people who do not use banks at all. The total number of depositors in the banks from which replies have been received is $5,929,963$.* How many of these are individuals not in business at all, how many are men of
trade, retail or wholesale, and how many are corporations, it is of course impossible to say; and of the individuals who are in trade there is no means of ascertaining to a certainty how many carry on their business without receiving checks at all. It is probably true that all industrial classes whose annual income is below $\$ 500$ or $\$ 600$ do not use checks to any extent, though this number is being daily lessened by the increased use by them of savings banks. There are four classes of the population who, it has been urged, should be included among the noncheck users, whose trade would materially lower the percentage deduced from the bank returns. They are the negro population in the South, portions of the foreign population in our large cities, all other wage earners of small income, and farmers.
To consider these classes in detail: The nonuse of checks by the negroes is undoubtedly offset to a large extent by the use of store orders and by direct barter. These store orders are used to a cousiderable extent. in the payment of wages in the mining and country districts, especially throughout the South. Moreover, a considerable amount of the commodities consumed by these people is raised on their own plats of ground directly for their own consumption. That portion of their living which is thus supplied creates no additional demand for a medium of exchange. It would not be fair, therefore, to count the total value of the expenditure of the noncheck-using negroes on the side of cash in determining the percentage of credit instruments used in payments in retail trade; for the ultimate question under investigation in this and similar discussions is: What per cent of the demand for a medium of exchange is supplied by credit instruments? Obviously, products which are exchanged by direct barter, or are consumed by their producers, do not enter into the amount of this demand.

As to the second class, the foreign population, it is doubtless true that the suggestion made may apply to such portions of them as have not been used in their home countries to the deposit feature in banking, and therefore unacquainted with payments made by checks. In so far as they are located in the city, their trade would tend to lower the per cent of credit paper. How much it is impossible to say, but certainly not in proportion to their number, because until the commencement of the use of checks by this class the amount of their individual income is usually small, and their number, moreover, is comparatively small. Some data illustrating their habits in the matter of the use of checks are given below in another direction.
These remarks apply also to the third class, the native white wage earners of small income, somewhat modified, however, by the extent to which checks are used in paying wages. Owing to the probably greater intelligence of this class, to the educational influence of the system of paying wages by check, and to the general character of the individuals in the class, the percentage of checks used is undoubtedly higher than is the case in the second class considered. There is some evidence to show this in some of the detailed accounts of specific places given below, especially as showu in the report from New Brunswick, N. J.

As to the farmers, it is not at all an uncommon supposition that they do not use checks to any considerable extent. This, however, can not by any means be taken for granted, It is learned from bankers, in the East and middle West especially, that checks are used by farmers in naking payments to a larger extent than cash. In one town of importance in central Illinois it has happened that in a business of fully $\$ 20,000$ in one day, carried on with farmers mostly, it was not necessary to open the safe of the bank to take out money at all. In another case
it was found that a business of $\$ 20,000$ by a bank is done on the average with not more than $\$ 500$ in the till. In running through the balances shown by the books of this particular bank for a considerable period it was shown that the extreme variation of the money in the till was $\$ 2,500$ for a total business aggregating seveial hundred thousands. Information received from other sections of the country point to the existence of a similar state of affairs.

There are still other considerations which render it by no means a foregone conclusion that the trade of farmers is carried on to only a small extent by means of checks. With them also, as with other classes mentioned, if the need for checks is small, so, too, especially in the case of the multitude of "small farmers" is the need for money. "Small farmers" produce largely for their own consumption. The influence of the trade of the farmers in swelling the money side of the account is offset by this fact. Still again, a great deal of the farmers' trade in certain sections is done by direct barter. This of course tends to decrease as the country becomes more thickly settled. In the East it probably has practically died out, but it has not done so in very many places in the West and South. The report from New Brunswick, N. J., states: "Time was, and only recently, when farmers had long-standing accounts with the merchants. Now the merchant makes his purchases and pays for them, in most cases, at once. Farmers were formerly aceustomed to trade out their produce. Now they receive payment for it and deal with whom they choose."

Upon this same subject reports from many sources show that the habit of paying with checks on the part of farmers is growing, though in all parts of the country not an inconsiderable part of trading on account is still carried on. Farmers are credited on the books of the dealers with the produce which they bring in, and secure their supplies on the basis of this credit. In a single grocery store in the city of Urbana, Ill., it is developed by the report that there are 73 such running accounts, and there are tour or five similar stores in the city. All these would reduce the proportion of cash trade and make the percentage of payments in cash smaller.

The fair conclusion from a consideration of all these facts is that not the whole of the trade which is not shown in bank returns can be properly credited to the money side of the account in determining the proportion of checks used in trade; in other words, that the percentage of credit instruments used in retail trade, as shown by the accounts of those tradesmen who use banks, is not larger than the actual percentage by the entire proportion of the trade of those who are not bank users.

When the investigation of two years ago was made it was attempted to secure some data on the subject directly from retail traders throughout the country. However, only a few replies were received, and they came too late to be incorporated in the report then made. They are of interest and value still, and as they bear upon this point, some of them are here given:

NEw BRUNSWICK, N. J.-Returns were received from four grocery stores showing the per cent of their total trade which was paid for in checks during the month of September, 1894. Three of these stores were so situated as to attract patrons of all classes in the community. The fourth was evidently a small suburban grocery, for the whole trade for the month was less than $\$ 1,000$. The percentage of checks received in payments by the first three in a total trade of over $\$ 10,000$ was 51.6 . The small store mentioned received only 1.6 per cent of its payments in checks. The average per cent for the four was 47.5 . The percentage
as shown by the bank returns for the city of New Brunswick in the present investigation is 47.2. The grocers' trade is of such a character that doubtless it receives from people of medium incomes a smaller proportion of checks than other branches of trade from people of the same class. New Brunswick is a manufacturing city of some 20,000 inhabitants. It contains manufactories of wall paper, rubber and leather goods, three machine and tool factories, sash and blind works, pottery works, cigar and cigarette factories, medicine manufactory, saw mills, carriage manufactories, and numerous other small industries, and its trade transactions are fairly representative of this class of cities. Further information received bears out the belief that the percentage, 47.5, is too low to be representative of all retail trade in the city. In the deposits of one bauk of the place for thirteen days in September, 1894, only 3 per cent was in money. The extent to which the wealthier classes use checks is illustrated by the statement to the effect that of $\$ 60,000$ received in payment of lodging and board at a certain hotel during the summer of 1894 only $\$ 600$ was in money.

Lewiston, Me.-The data from Lewiston, Me., were from two grocers and two fuel dealers. Checks entered into the receipts of the two grocers for the month of September, 1894, to the extent of 10 per cent, and of the fuel dealers to an extent of 25.4 per cent. The average for the four dealers was 17 per cent. The percentage as shown by the reports of the present investigation is 55.8 . Lewiston is a city containing extensive manufactories of cotton and woolen goods, lumber and machinery, and boots and shoes. As the stores from which figures were received in Lewiston are considered "among the best of the grocery stores of the city-that is, they carry the best quality of goods and are patronized by well-to do and wealthy people"-the small percentage of checks is therefore remarkable, and is probably not representative.
Iowa City, Iowa.-Returns were first received from ten classes of retail dealers, and they show that the percentage of checks received in payment of the day's trade, Saturday, November 24, varied from two in the case of grocers to thirty in the case of furniture dealers, butchers, and dealers in flour and feed. The average percentage for all the dealers was 14. Afterward the report was extended to several other places, and covered the trade of grocers, dry-goods dealers, clothiers, hardware, furuiture, and boot and shoe dealers, druggists, and "others." The results were:

|  | Cash sales. |  |  | Running accounts. |  |  | Cash and running accounts. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Cur- } \\ & \text { rency. } \end{aligned}$ | Checks. | Prod. uce. | Currency. | Cheeks. | Prodnee. | Currenc., | Cheeks. | $\begin{gathered} \text { Prod- } \\ \text { uce. } \end{gathered}$ |
| Winterset....................... | 89 93 | 7 |  | 62 56 | 31 44 4 | 7 | 79 85 8 | 16 <br> 15 <br> 15 | 5 |
| Iowa City .......... | 89 | 8 | 3 | 65 | 33 | 2 | 83 | 14 | 3 |
| Averages............ | 89 | 7 | 4 | 65 | 33 | 2 | 83 | 14 | 3 |

The average per cent in the present returns for Iowa City, three banks reporting, is 74 ; for Davenport, from six banks, 64 ; for both, 67 ; for all Iowa, 60.7.

Lawrence, Kans.-Replies received showed per ceut of checks in receipts of one furniture dealer to be 10 ; in those of two butchers, 21. The bank average in the returns of last July is 57 , three banks reporting. ANN ARBOR, Mich.-One grocer, 44 per cent.

REDWOOD, Cal.-One general store, 34 per cent.
San Jose, Cal.-One dry goods dealer, 20 per cent; one butcher, 55 per cent. The present bank average is 45 .

Palo Alto, Cal.-One grocer, 24 per cent.
Mayfield, Cal.-Mayfield is a farming town a short distance from Palo Alto. One grocer, 63 per cent. This grocer's trade was of nearly the same volume as that of the Palo Alto tradesman.

Another source of error, which it was thought would tend to make the per cent of credit instruments too large, was due to the supposed fact that the deposits made in the bank by traders on a settling day would represent sales made throughout the period of credit common to their community, while the money deposits would not include all the cash sales made during that period. The figures of two years ago from Iowa seemed to show that this supposition was well founded. If this were true, it is obvious that the percentage of checks would be too high, although the excess would be offset to the extent that immediate payments were made by check throughout the credit period.

From investigations made in 1894 it was concluded "that the error due to this source can not be great. If it were, the returns from places which have long periods of credit should show a larger proportion of checks than the returns from other places; but the figures do not show this to be uniformly so. Moreover, if the people of a community were in the habit of using checks they would be more likely to make even immediate payments with them than with money." In order to test the point several banks in Ohicago and in Champaign and Urbana, Ill., were requested to give the per cent of checks in total deposits of representative retail traders for the month of October of the present year. Eight replies were received representing the accounts of some forty retail traders. In some cases only percentages were given so that it is impossible to figure out a general average that we can regard as exactly correct. The individual replies made the following showing:

Case 1.-Returns from a bank in the business portion of Chicago. One grocer, 40 per cent; one butcher, 22 per cent; one clothier, 40.5 per cent; one dry-goods dealer, 78.5 per cent; one coal dealer, 33 per cent; one farniture and house furnishing dealer, 57.4 per cent.

Case 2.-A similar Uhicago bank. One grocer, 95 per cent; one shoe dealer, 22 per cent; one dry-goods dealer, 36 per cent; one butcher, 3 per cent; one coal dealer, 58 per cent.

Case 3.-A third Chicago bank similarly situated. This bank did not return the per cent for individual dealers, but gives the percentage of checks in total receipts for the month of October in "seven strictly retail accounts, representing totally different lines of business," as 683 per cent.

Case 4.-This is the case of a bank in Chicago situated in a retail district of the city. The population is dense and composed mainly of foreigners. The returns are again for the month of October, and are as follows: One retail grocer, 15.5 per cent; one butcher, 21 per cent; one coal dealer, 12 per cent; one clothier, 9 per cent; one dry-goods dealer, 19 per cent; one furniture dealer, 18 per cent. As already pointed out, the percentage of checks in a population unacquainted with deposit banking, as expected, would be found to be below the average. These figures bear out the truth of the remark.

Case 5.-This gives a statement or the accounts of retail dealers in Champaign, Ill., for the month of October. Two dry-goods dealers, 11 per cent; two grocers, 44 per cent; two butchers, 54 per cent; two hardware dealers, 76 per cent; two clothiers, 40 per cent; one furniture
dealer, 49 per cent; one lumber dealer, 91 per cent. The total receipts and the total checks are given, so that the average per cent is found to be $33 \frac{1}{3}$ if the lumber dealer is left out, and 40.7 per cent if he is included.

Case 6.-This also is an account of Champaign tradesmen. The returns were not made in detail, but they represent the trade for the month of October of one grocer, one butcher, one coal dealer, one clothier, one dry-goods dealer, and one furmiture dealer. The percentage of checks in the aggregate receipts was 55.2.

Case 7.-This case represents the trade of similar dealers in the city of Urbana, Ill., for the same time. One grocer, 18.6 per cent; one butcher, 21.8 per cent; one dry-goods dealer, 47 per cent; one boot and shoe dealer, 39 per cent; one furniture dealer, 43.7 per cent, and one coal dealer, 53 per cent.

A general average for all these cases can be ascertained by proceeding as follows: Several banks gave the actual deposits for the month for each class of dealers. From these is to be gotten the relative weight of each class in the total. Calling groceries 1 , the weights are 1.25, $1.133, .04, .51, .73, .36, .72$, for the business of the butcher, hardware dealer, dry-goods dealer, clothier, furniture seller, coal dealer, and shoe dealer, respectively. Assume that these relative weights hold in the cases where only per cents were returned; assume, further, that in these cases the deposits of the dealers reported in these banks were to the deposits in the banks reporting actual figures in the same ratio as the relative total deposits of the banks concerned; then the average per cent of credit instruments for all dealers reported in all these cases, except No. 4, was 58 per cent, and including No. 4, was 54.

If it should be assumed that the per cent shown by the Chicago bank in case No. 4 is fairly representative of the use of checiks in payments among the foreign population; if, also, is assigned the low average of 5 per cent to the negro population; if, further, is assigned 60 as the fair average for native whites, and if, finally, is assumed the amount of the payments made by each class to be in proportion to their numbers, $20,000,000,10,000,000$, and $40,000,000$, respectively, 40 is found as the general average per cent of checks used in retail payments for the whole country. This is the lowest that can reasonably be assigned in view of all the facts.

The average per cent of checks used in retail trade may be estimated in still another way. From the report of the Commissioner of Labor for the year 1890 the average expenditure per day per individual in this country may lee estimated as about 50 cents. This is certainly true for the vast majority of the population. Indeed, it is perhaps somewhat too high. Assuming, however, that it is correct, and taking the population at present as $70,000,000, \$ 35,000,000$ is had as the total average daily expenditure for "daily living" in this country. This is only $\$ 8,500,000$ more than the total retail deposits, according to the returns of the banks in the present investigation. It is here estimated that 16 is the proper per cent of checks used in retail payments by the foreign population, and that 5 is not too high a per cent for the negro population. The average of these two, weighted in the proportion of the respective numbers of the two classes of people, is 7 per cent. If, now, it is assumed that 7 per cent of the above $\$ 8,500,000$ was paid by checks, there is $\$ 595,000$ to be added to the check returns in the banks. This gives a total of $\$ 18,600,000$ of checks, and $\$ 35,000,000$ for a grand total expenditure. The percentage of checks is 53 .

In view of all the facts, the true average per cent of checks used in making payments in retail trade can be fixed at about 55 .

A consideration of the facts brought out by the second class of depositors is not less interesting. Already there has been pointed out the difficulty of exactly classifying wholesale as distiuct from retail traders, and the difficulty, less here than in the case of retailers, of including in the list of wholesale merchants all who may properly be said to belong there. There is no reason to think, however, that errors due to these two circumstances are either more numerous or more important than in the case of retail dealers. Indeed, it is hardly to be supposed that the percentage of checks used by wholesale merchants, as shown by the bank returns, will vary so much from the actual conditions as would be the case with retail dealers. The percentage for the whole conntry, as shown by the returns, is 95.3.

The wide difference between the per cents for wholesale and that shown for retail traders establishes at once the fact, insisted on by economic critics, that it is mutrne to say that 90 per cent or more of the Whole business of the country is done by means of credit instruments. The statement obviously holds true, as has been claimed, for wholesale trade. It has not been found possible, however, to secure direct evidence of the habits of retail dealers and jobbers in the matter of their payments to wholesale merchants. In a few cases only, six in all, has any information been obtained relative thereto. In each one of these the percentage of checks in the payments made to jobbers and wholesale merchants by the retail dealers was over 96 . These cases, however, were so purely local that no dependence can be placed upon them as representative. The percentage shown by the national banks for wholesale trade is 95.6 ; that of the other banks is 92.8 . Several States have no returus in the figures of the State and private banks. The figures in both classes of banks are virtually the same in the States of Counecticut, Illinois, Indiana, Kentncky, Louisiana, Maryland, Missouri, Nebraska, Ohio, Pennsylvania, and Tennessee.

It is interesting to observe the difference in the extent of the use of checks by this class of dealers in the various States. The percentages vary from 69.2 in Arizona to 97.9 in Minnesota. Twenty-nine States show averages of 90 per cent or over, 10 of them being over 95 . Fifteen of the others have each an average greater than 85 . The returns for this class of trade are so meager for Arizona, Indian Territory, Oklahoma, and Wyoming that the per cents are probably not normal. The total deposits shown are $\$ 63,088,438$, as against $\$ 26,536,930$ for retail trade. There is no reason to think that the general average of 95 for this class of trade is too high.

THE THIRD CLASS OF DEPOSITORS.
The third class of depositors concerning whom the bankers returned information must be very miscellaneous in its make-up. Here undoubtedly are found the corporations, individuals not in business, and all other individuals and bodies not of a mercantile character. Here, too, are those accounts which represent the great mass of speculative transactions in the country, as distinguished from legitimate business. Of course there is no way of distinguishing the deposits of these various classes. The average percentage for the country is virtually the same for this class of deposits as for the second class. It is higher, of course, in New York than in any other State, for the figures for Nevada are again not to be relied on because of the paucity of returus. The States with 90 per cent or over range as follows, after New York: Maryland

Colorado, Florida, and New Mexico; Virginia, Utah, New Jersey, New Hampshire, Mississippi, Kansas, Rhode Island, Connecticut, and Arkansas; Missouri, Nebraska, Tennessee, and Louisiana. Arizona is lowest, with 74 per cent.

It has been asserted that certain branches of business represented in this third class of deposits are of such a character that their receipts preclude the use of checks almost entirely, and that the kinds of business are so important that they must lower the averages very materially. Railroads, street railways, and newspapers have been instanced. But the freight business of railroads is larger than the passenger traffic, and is paid for largely by checks. So are newspaperadvertisements to a considerable extent. The receipts of street railways are only a fraction in the great total of the business of a city like New York or Chicago. The special consideration of these lines of business does not modify the conclusions arrived at. Moreover, their receipts are doubtless very largely in the returns.

Table No. XV shows the grand total results. According to this the per cent of business done by checks, all classes being included, is 92.5. New York State leads the list, with 96.4 per cent. Closely following come Massachusetts and Maryland, with 93.2 and 93.3 , respectively, and Nevada and Minnesota, with 92.3 and 92.5. Missouri has 90.7; New Mexico, 90.8. The lowest percentage shown is that of Oalifornia, 69.4. If the present percentages are compared with those gotteu from the total receipts accounted for in the investigation of 1892, we find that, leaving out the reserve cities, they are nearly the same at both times for New Hampshire, Delaware, New York, New Jersey, Pennsylvania, Florida, Indiana, Iowa, Kansas, Michigan, Minnesota, Wisconsin, North Carolina, and Virginia. They are higher for the District of Columbia, Maryland, Louisiana, Mississippi, Miṣsouri, Illinois, Nebraska, Utah, and Idaho.

## ULTTMATE CONCLUSION.

What conclusion is finally to be reached as to the true proportion of the demand for an exchange medium which is met by the use of credit instruments? First, the returns for mercantile business must be considered. The average per cent of retail trade transacted by means of credit instruments, it is seen, is 67, according to the face of the returns; that 40 per cent is as low as could in reason be claimed to be correct, and that 55 per cent is, all things considered, probably about accurate.

There seems no reason to think that the per cent of checks shown by the returns for wholesale payments needs to be diminished by any allowances. That per cent is 95 . If the returus for retail and wholesale business are combined, 87 is had as the average per cent of the deposits of the merchants of both classes in the form of creditinstruments. If the retail business is taken at 40, and weights the per cents of the two classes of trade according to their total returns, we get 79 as the average per cent. If the retail average is taken at 55 , the similarly weighted average for both kinds of business is 83 . If each kind of business is regarded as of equal importance, the averages are: With retail trade at 40 per cent, 68 ; with retail trade at 55 per cent, 75.

It is therefore not unreasonable to assume that 75 is a net figure at which to rest as the per cent of both retail and wholesale business which is done by credit-paper exchange.

What influence should the third class of check users have in determining the final proportion of credit instruments in the exchange medium? Some writers argue that the checks due to speculative transactions Digitized formaddbe ruled out of the count. "If all these receipts represented
legitimate business," wrote the Comptroller in 1881, "the means for merchandising and manufacturing would be most abundant." Speculative transactions occur in the business of wholesale dealers; but the speculation which it is claimed should be thrown out of the calculation is, perhaps, transactions in stocks. The payments, however, for stock transactions can not be regarded otherwise than as constituting a real part of the demand for an exchange medium, and so influence the amount needed; speculative transactions of other kiuds exert an influence on prices, and also influence that demand.

The real question of importance is as to the per cent of the total currency demand which is satisfied by means of credit instruments. It would seem, therefore, that in seeking to determine what amount or per cent of money of account is dispensed with because of the use of credit instruments, the means of payment in speculative transactions may not be ignored, even when they are purely stock speculations. If, however, they are thrown out, what is left? The Comptroller, in 1881, estimated that of the $\$ 165,000,000$ checks and drafts received by the banks of New York City on September 17 of that year, three-seveuths represented stock transactions. If even one-half of the total transactions of "all other" depositors, as representing speculations in stocks, is deducted and assume that they are all paid for by checks, $\$ 200,000,000$ is left for the total business deposits, of which $\$ 180,000,000$ was in checks. This is 90 per cent.

Heretofore in this report it has been assumed that the figures obtained from retail trade are within $\$ 9,000,000$ of the total retail business for the day, and that the checks used in performing this business formed about 53 per ceut of the whole medium of payment. It has been estimated that the total amount of checks passing through the New York clearing house is about 70 per cent of the whole number drawn. Of course, the percentage will be much lower for the country as a whole. If it is assumed that it is 30 per cent for the country as a whole, and there are added to the figures returned by the banks for the various kinds of deposits amounts representing 30 per cent of the returus in checks, after rejecting $\$ 100,000,000$ for stock transactions, 85 per cent is left as a result. This is probably not far out of the way as representing the per cent of the business of the country which is paid for by means of checks, drafts, and other credit instruments. This method, of course, is arbitrary, but is probably as reliable as any other that could be assumed.

It may safely be concluded, therefore, that at least 80 per cent is a reasonable estimate from all the data presented.

The subject may be looked at in still another way. If it is assumed that the volume of business is constant for a brief period, and if it is supposed that this volume may be taken to represent the total money demand, then the amount of the medium of exchange necessary for the country would be approximately the sum of these quantities: The amount of money actually used to make exchanges in a given period, as a week, divided by the velocity of circulation; the amount of credit instruments used in payments in the same period, divided by their velocity of circulation; the amount of money needed as a reserve for the credit operatious. Each one of these is very difficult to determine. The question of the velocity of circulation, especially, is a problem on which there is very little definite information. If, however, satisfactory information were available, it would now be less difficult to deal with the "quantity of money" question than ever before.

The general result of this discussion is very strongly to emphasize
the importance of the part played by credit instruments of exchange in the economy of the country. It bears out the statement made as a result of the investigation of 1894, as follows:

The advocates of a large volume of moner, not inherently sound money, have used their belief to offset the statement that eredit is a more determining canse of prices in modern business than money. The results of the present inquiry, however, are on the whole in the line of the former conclusions as to the importance of credit instruments in payments and exchanges generally, and against the necessity of any additional provisions for simply an increase in the volume of money without taking into consideration the other and more important elements which should characterize our monetary circulation.

The two diagrams which follow present readily to the eye the relative standing of the States in the use of checks in retail and in all business transactions as shown by the bank dejosits.

There is also appended a comparative table (XVI) of the results of all the investigations made in this country in which the data are full enough for comparison. It must be remembered that the figures for 1894 are for part of retail trade only, and show deposits. A similar caution is necessary with regard to the first column for 1896. The last column, again, contains only deposits.


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Table XVI.-Comparative Table of Returns of

| States and Territories. | Jane 30, 1881. |  |  | Sept. 17, 1881. |  |  | July 1, 1890. |  |  | Sept. 17, 1890. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Number of banks. | Receipts. |  |  | Receipts. |  |  | Receipts. |  |  | Receipts. |  |
|  | 8 | 100, | 0 | 9 | \$293,226 | 85. | 28 | \$711, 342 | 77.6 | 28 | 4, | 74.3 |
| zo |  |  |  |  |  |  | 2 | 15, 4167 | 70.1 | 2 | 10, 289 |  |
| Arkan | 2 | 53, 220 | 60 | 2 | 51,183 | 76.7 | 8 | 270, 720 | 75.4 |  | 289,901 | 73.2 |
| Califorıi |  | 235, 384 | 48.2 | 10 | 260, 637 | 52.5 | 35 | 1, 411,335 | 77.0 | 35 | 1,139, 894 | 73.6 |
| Colorade | 13. | 1, 185, 387 | 81.1 | 17 | 1,533,504 | 85.1 | 42 | 4, 193, 612 | 92.5 | 46 | 3, 273,295 | 89.5 |
| Connectic | 79 | 2,533, 108 | 87.4 | 85 | 3, 536, 106 | 88.1 | 84 | 5, 766.955 | 92.1 | 84 | 4, 141, 017 | 92.6 |
| Delaware | 14 | 313, 628 | 86.3 | 14. | 381, 077 | 89 | 18 | 579, 605 | 78.4 | 18. | 426, 082 | 85.8 |
| Dist. Col | 1 | 27.983 | 64 | 1 | 44, 699 | 76.4 | 1 | 33,637 | 58.1 | , | 37, 720 | 78.4 |
| Florida. | 2 | 23, 026 | 23.7 | , | 40,739 | 77.8 | 15 | 401, 251 | 84.1 | 5 | 264.4 | 77.2 |
| Georgia | 11 | 281,995 | 69.5 | 12 | 738,926. | 77. ${ }^{\text {a }}$ | 29 | 859, 651 | 81.3 | 29 | 1, 151, 180 | 73.3 |
|  |  |  |  | 1 | 17,921 | 51.2 | 6 | 100, 960, | 55.5 | ${ }^{7}$ | 153, 5 |  |
| inoi | 120 | 1,411, 907 | 6 | 130 | 3, 332,447 | 80 | 160 | 3, 753, 923 | 81.7 | 170 | 5, 298,441 | 79.7 |
| Indiana | 80 | 1,321,819 | 74.6 | 93 | 2, 092, 531 | 72.7 | 99 | 2, 532, 371 | 77.3 | 101 | 2, 895,063 | 79.1 |
| Indian | 68 | 975, 956 | 68.2 | 76 | 1,552,481 | 71.4 | 131 | 2, 755,468 | 81 | 138 | 3, 266,9638 |  |
| Kansa | 10 | 421,744 | 78.1 | 13 | 395, 885 | 65.6 | 151 | 1,894, 311 /7 | 74.6 | 154 | 2, 123,562 | 82. 3 |
| Kentuc | 37 | 446, 275 | 76.7 | 42 | 688, 199 | 87 | 64 | 1,415,5297 | 79.2 | 66 | 1, 166, 185 | 74.9 |
| uisia |  |  |  |  |  |  | 8 | 69, 222: | 55. 6 |  | 89,196 | 43.1 |
| aine | 67 | 1,167, | 82.3 | 69 | 1, 016,018 | 79.8 | 79 | 2, 403, 252 | 88.4 | 78 | 1,837,429 | 88.4 |
| Maryland | 20 | 278,0us | 83.7 | 22 | 252,470 | 77.8 | 38 | 622, 265 | 87.6 | 40 | $4: 7,264$ | 81.5 |
| Massachusetts | 182 | 4, 246,968 | 83.5 | 190 | 4, 047, 688 | 81.3 | 200 | $8,095,158.8$ | 85.7 | 203 | 6, 185, 310 | 87.1 |
| Michigan | 70 | 988, 890 | 73.5 | 76 | 1, 423,241 | 77.1 | 103 | 2, 248,7097 | 78.6 | 102 | 2. 213,2538 | 80.6 |
| Mississip |  |  |  |  |  |  | 12 | 205, 3788 | 72.6 | 12 | 219.477 | 78.5 |
| Missouri | 13 | 163.481 | 67.3 | 17 | 566, R61 | 82.3 | 49 | 489, 955 | 70.1 | 53 | 478, 964 | 72.7 |
| Minnesot | 25 | 1, 227, 770 | 80.8 | 27. | 1,784, 146 | 78.1 | 47 | 1,215,787. | 86.3 | 47 | 986,61 | 83.3 |
| Montana | 2 | 19,662 | 88.6 | 3 | 75,716 | 58.1 | 22 | 816, 921 | 84.5 | 24 | 1, 097, 125 | 81.8 |
| Nebras | 11 | 511, 72 | 76 | 12 | 815, 481 | 80.1 | 117 | 652, 6997 | 70.1 | 123 | 1, 726.031 | 77.3 |
| Nevada | 1 | 6,543 | 52.8 | 1 | 7, 559 | 8.2 |  | 17, 937 | 61.1 |  | 20.332 |  |
| N. Hampshire | 45 | 509, 594 | 75.3 | 47 | 500,318 | 75.7 | 51 | 1, 992, 071 | 87.5 | 51 | 964.080 | 88.2 |
| New Jersey | 62 | 3, 907, 471 | 93 | 67 | 4, 412, 620 | 91 | 91 | 5,490,7228 | 86.8 | 94 | 4, 848,748 | 86.8 |
| New Mexico |  | 117, 306 | 82.5 | 4 | 119, 177 | 79.3 | 9 | 388, 683 |  |  | 278, 834 | 85.9 |
| New York | 226 | 5,050, 2 \% | 83.1 | 243 | 5, 634,586 | 83.3 | 259 | 9, 067, 232 | 88.3 | 256 | 6,781, 255 | 88.1 |
| N. Carolina | 12 | 34, 720 | 85 | 15 | 391, 965 | 78.3 | 19 | 536, 983: | 88.1 | 20 | 791, 741 | 85. 7 |
| North Dakota | 5 | 48,474 | 68.6 | 8 | 257,4429 | 64.3 | 25 | 168,015 | 75.9 | 27 | 254, 769 | 78.4 |
| Ohjo | 142 | 825, | 80 | 161 | 3, 150,787 | 76.1 | 208 | 5,330, 538 | 79.4 | 207 | 4, 752, 768 | 80.1 |
| Otlahon |  |  |  |  |  |  |  |  |  |  | 33, 849 | 28.9 |
| Oregon |  | 102, 420 | 71.8 |  | 174,526 | 72.6 | 35 | 1, 155, 425 |  | 35 | 910, 868 | 76.6 |
| Pennsylvau | 179 | 3, 934, 436 | 84.8 | 191 | 5, 718,088 | 84.9 | 266 | 7, 942, 208 | 84.6 | 276 | 6, 820, 918 | 83. 4 |
| RhodeIsland | 58 | 1, 235,886 | 87.9 | 62 | 1, 486, 144 | 90.5 | 59 | 3, 120, 722 | 89.9 | 59 | 2, 307, 387 | 90.4 |
| S. Carolina | 9 | 395, 441. | 85.9 | 13 | 728,573 | 80.4 | 14 | 454, 425 |  | 16 | 1, 007,242 | 90 |
| South Dako |  |  |  |  |  |  | 38 | 364, 559 | 71.6 | 37 | 442, 665 | 75.4 |
| Tencessee | 21 | 702, 408 | 63.9 | 25 | 893, 058 | 73.3 | 40 | 1,759.214 | 82.3 | 49 | 1, 864, 388 | 82.1 |
| Texas | 14 | 292, 786 | 67.8 | 15 | 832, 923 | 76.8 | 153 | 3,466,929 | 76.5 | 172 | 5, 136, 238 | 73.7 |
| Utah | 1. | 92, 969 | 49.8 | 1. | 112, 764 | 80.5 | 10 | 555, 254 |  | 9 | 587, 065 | 75.4 |
| Vermont | 41. | 405, 256 | 79.2 | 47 | 407,423 | 74.3 | 49 | 1,161, 487 | 83.8 | 51. | 902, 474 | 84.4 |
| Virgiuia | 18 | 1, 518, 480 | 89.5 | 18 | 1,439,571 | 87.2 | 31 | 2,248,088 | 92.1 | 31 | 2,100, 592 | 89.5 |
| Washingt | 1 | 15, 526 | 37.4 | 2 | 38, 242 | 30 | 39 | 1,346, 51 | 74. 5 | $48$ | 1,759, | 9. 7 |
| West Virginia | 16 | 112,415: | 65 | 17 | 180.627 | 72.4 | 17 | 247, 111 |  | $\stackrel{20}{6}$ | 470, 8477 | 85. 8 |
| Wisconsin | 30 | 543, 935 | 80.8 | 31 | 545, 019 | 64.3 | 62 | 1, 396, 264 | 79.1 | 63 | 1,233, 396 | 78.8 |
| W yoming | 2 | 6,782 | 33. | 3 | 144, 796 | 87.8 | 9 | 259, 5 | 76. 14 | 11 | 187, | 62.2 |
| Whole country with. outreserve cities. <br> N Y Citr | 1,731 | 40, 175, 542 | 81.7 | 1,895 | 52, 118, 185 | 81. |  | 02,045 |  | 3, 141 | 86, 167, | 82.9 |
| N. Y. City ... |  | 167, 437, 759 | 98.7 |  | 165, 193, 347 | 98.8 |  | 65, 923, 382 |  |  | 120,451 | 95.6 |
| Other resorve cities. | 187 | 77, 100, 715 | 94.4 | 189 | 77, 922, 247 | 92.3 |  | $163.855,766$ | 93. 7 | 286 | 120, 658, 864 | 92.3 |
| United States | $1,960$ | $284,714,016$ | 95.1 | 2,132 | 295, 233, 779 |  | $3,364$ | 421, 824, 726 | 92.5 | 3,474 | 327,278, 251 |  |

[^11]Receipts and Deposits of Banks at Different Times.

$e$ Tbese amounts are deposits by all classes of retail dealers.
$f$ With reserve oities.
$g$ For Dakota before the orgenization of the present States.

## INOREASE IN THE USE OF OREDIT INSTRUMENTS.

Is the percentage of payments mado by means of checks, drafts, and other credit instruments increasing? This has been both affirmed and denied. It has too oftien been tacitly assumed that the amount of checks drawn increases with the population. This, however, is not quite accurate. The returns show that places of comparative sparseness of population use a higher percentage of checks than do more thickly settled portions of the cousitry. The percentage of checks used dopeuds on a variety of circumstances. Besides those given heretofore there may be mentioned as among these causes the proximity to a large commercial center; the industrial character, whether manufacturing or agricultural; the length of the wage period; the habit of paying. wages by checks; the rate of wages, or rather the range of incomes, and the scale of prices itself. If prices are very low and purchases small, a larger number of small pieces of money are likely to be used in retail trade.

The percentage of checks returned depends partly on the state of trade. Iu a period of business depression the demand for a medium of exchange is lessened, and the proportion of this diminution of demand which falls on the credit part is proportionately larger than that which falls on the money part.

Still again, allowauce must be made for any increase in the quantity of Government or bank notes. In so far as these are not certificates of deposit, they are virtually credit instruments, and should be counted ou the credit side of the account.

The extent of the use of credit instruments is affected also by certain minor causes, such as the season. Several banks, in returning the blanks sent to them, remarked that the percentage of credit instruments was an "average for this season of the year," or below or above the average for this season of the year, as the case might be.

Finally, the use of checks varies like the use of any other highly developed tool of industry. If trade is on a large scale, the check has a more important function. If trade is active, business confidence great, men hopeful, there will be in business transactions a larger proportion of credit paper.

It will be observed, however, that beginning with places of the smallest population the percentage rises to a certain point, then falls, then rises again. To make more clear this subject a table (XVII) by States in the order of their population, showing the percentage of checks for each State according to the present investigation, and another (XVIII) showing the percentages for the usual geographical groups of States are herewith given, as is also a table (XIX) showing the percentages obtained from all the investigations on this subject for sixteen of the largest cities of the country. It will be observed that the average varies from 92.27 in September, 1890, to 93.68 in June of the same year, It is 92.3 for 1896 .

Table XVII.-Percentages by States in Order of Population.

| State or Territory. | Popula. tion. a | Per cent checks. |  | State or Territory. | Population. * | Per cent checks. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Retail. | All. |  |  | Retail. | All. |
| New York | 6,557, 000 | 73.3 | 96.4 | Lonisiana. | 1, 190,000 | T2. 7 | 88.3 |
| Pennsylvania | 5, 861, 000 | 68.2 | 89.8 | Maryland | 1, 095, 000 | 59.3 | 93.3 |
| Illinois | 4, 200, 000 | 69.7 | 92.3 | West Virginia | 835,000 | 68.9 | 82 |
| Ohio | 3, 880, 000 | 64.5 | 84. 5 | Connecticut ........ | 821, 000 | 60.3 | 86.2 |
| Missouri | 2, 970,000 | 78.2 | 90.7 | Maine | 666, 000 | 61 | 84.2 |
| Massach | 2, 675, 000 | 65.8 | 93.2 | Washingt | 575, 000 | 56.4 | 77.7 |
| Texas | 2, 445,000 | 61 | 78.4 | Colorado | 546, 000 | 75.9 | 88.6 |
| Michigan | 2, 350, 000 | 64.7 | 84.4 | South Dakota | 522,000 | 65.8 | 78.5 |
| Indiana. | 2, 290,000 | 63.5 | 81.8 | Florida | 475, 000 | 63.2 | 84.2 |
| Yowa. | 2,025, 000 | 62.2 | 78 | New Hampshire | 391, 000 | 53.2 | 85.9 |
| Georgia. | 1,960,000 | 61.7 | 80.6 | Oregon -............. | 388,000 | 59.2 | 77.3 |
| Kentucky | 1, 955, 000 | 77.4 | 87.1 | Rhode Island ....... | 382, 000 | 52 | 84 |
| Wiscousin | 1,939,000 | 66 | 85 | Fermout. | 333,000 | 69.2 | 84.9 |
| Tennesseo | 1, 890, 000 | 64.1 | 86.8 | North Dakota | 316, 000 | 60.7 | 77.1 |
| Virginia. | 1, 722, 000 | 60.7 | 86.4 | District of Columbia | 284,000 | 59.8 | 73.2 |
| North Caro | 1,690,000 | 61.8 | 79.7 | Utah | 255,000 | 73 | 87.5 |
| Minnesota | 1,060,000 | 72 | 92.5 | Montana | 217, 000 | 71 | 82.7 |
| New Jersey | 1,632,000 | 63.7 | 86.6 | Iudian Territory | 201, 000 | 52.7 | 77.7 |
| Alabama. | 1,625, 000 | 58.7 | 82 | Delaware | 180, 000 | 62.4 | 86.8 |
| Kansas | 1,590, 000 | 67.2 | 84.2 | New Mexic | 173, 000 | 80.3 | 90.8 |
| Nebraska | 1, 490, 000 | ${ }_{50.5}^{5}$ | 85.9 | Oklahoma | 145, 000 | 55.7 | 76. |
| Calitornia | 1, 392.000 | 58.2 | 69.4 | Idaho. | 126,000 | 60.8 | 75.2 |
| Mississippi | 1, 350,000 | 54.3 | 83.1 | Wyoming | 91,000 | 70.5 | 73.9 |
| Arkansas | 1, 290, 000 | 63 | 84.1 | Arizona | 67, 000 | 74.9 | 74.3 |
| South Carolin | 1, 195, 000 | 74.6 | 86.1 | Nevada.............. | 45, 000 | 87.3 | 92.5 |

* Estimate by the Government actuary.

Table XVIII.-Peircentage Checks by Geographical Divisions.

| Divisions. | $\begin{aligned} & \text { 1894, re- } \\ & \text { tail. } \end{aligned}$ | 1896. |  | Population,1890. |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Retail. | All returns. |  |
| North Atlantic States | 56.1 | 69.2 | 94.4 | 17,400,000 |
| South Atlantic States | 62.3 | 61.5 | 89 | 8, 900000 |
| North Central States. | 54.3 | 67.4 | 88.4 | 22,400, 000 |
| South Central States. | 65.6 | 67.4 | 84.8 | 11,000, 000 |
| W estern States ..... | 59.7 | 66.8 | 78.5 | 3, 000,000 |

Here again we see evidence that the fuller the returns-that is, the larger the amount of trade reached-the larger the proportion of credit instruments shown.

Table XIX.-Percentage of Checks in Deposits of Cities on Various Dates.

| Cities. | $\begin{gathered} \text { June } 30, \\ 1881 . \end{gathered}$ | Sept. 17, 1881. | $\begin{aligned} & \text { Jaly } 1, \\ & 1890 . \end{aligned}$ | $\begin{gathered} \text { Sept. } 17, \\ 1890 . \end{gathered}$ | Sept. 15, 1892. | $\begin{gathered} \text { July 1, } \\ \text { 1896. } \end{gathered}$ | $\begin{gathered} \text { June } 30, \\ 1894 . t \end{gathered}$ | $\begin{gathered} \text { July } 1, \\ 1896 . \dagger \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| New York | 98.70 | 98.80 | 96.04 | 95.64 | 92.36 | 97.8 | 64.5 | 79.4 |
| Chicago | 92 | 90.30 | 95.11 | 95.06 | 94.52 | 94.1 | 53.2 | 71.8 |
| Boston. | 96. 50 | 98.70 | 94.14 | 90.70 | 98.11 | 96.3 | 51.4 | 75.2 |
| Philadelphia | 96 | 96.40 | 96.19 | 93.48 | 93.92 | 95.5 | 55 | 78.6 |
| Cinciunati.. | 88 | 90 | 92.34 | 93.50 | 94.64 | 89.2 | 78.2 | 64.7 |
| Baltimore. | 92.90 | 98.90 | 89.89 | 89.16 | 82.46 | 94 | 45.3 | 58.5 |
| Pittsburg | 90.40 | 86. 20 | 92.37 | 90 | 90.02 | 87.8 | 58 | 59.2 |
| Albany | 93.80 | 96.50 | 92.97 | 96.60 | 95.33 | 80.8 | 72.8 | 69.6 |
| Washington ....... | 60 | 45.80 | 65.27 | 32. 65 | 66.65 | 73.2 |  | 59.8 |
| N'ew Orleans....... | 89.80 | 80.20 | 90.09 | 82.83 | 87.16 | 89.9 | 62.6 | 75.6 |
| Louisville | 92.80 | 83.40 | 93.55 | 92.68 | 91. 86 | 90.5 |  | 84.8 |
| Cleveland | 94 | 95.10 | 93.08 | 94. 74 | 92.79 | 87.2 | 30.3 | 79.1 |
| Detroit .... | 87.50 | 93.50 | 87.31 | 95.61 | 91.82 | 87.1 | 72.1 | 60.1 |
| Milwaukee | 88. 30 | 94.90 | 83.25 | 87.50 | 90.93 | 90.3 | 68.9 | 76.8 |
| St. Lonis. | 82.30 | 81.50 | 89.77 | 89.59 | 87.83 | 91.8 | 38.3 | 82.3 |
| San Francisco ..... | 91.80 | 77.40 | 85.61 | 91. 20 | 83.39 | 80.6 | 88.5 | 70 |
| Reserve cities, except New York.. | 94.38 | 92.35 | 93.68 | 92. 27 | 92.74 | 92.3 | 61.5 | 74 |
| Banks olsewhere... | 81.72 | 81.74 | 84.09 | 82.91 | 84.91 | 82.7 | 57 | 63.1 |
| Whole country .... | 95.13 | 94.09 | 92.50 | 91.04 | 90.61 | 92.5 | 58.5 | 67.4 |

## OTHER POINTS OF INIEREST SHOWN BY THE RETURNS.

There are certain incidental points of considerable interest, concerning which information was secured from the banks in the present investigation. Perhaps the most interesting is the showing of the bank deposits for the different classes of depositors, with reference to the amount of various kinds of money actually in use in the hands of the people, as shown in Tables XII-XV, inclusive. The percentage of gold coin shown for all retail trade was 2.4; of silver coin, 3.2; of paper money, 26.7. The percentage of gold coin was highest in California where it was 36.4. Oregon had 30 per cent; Washington State, 22.6; Idaho, 18.2; Utah, 15; Wyoming, 10.9; Arizona, 10.3. A study of the tables shows, as did the returns in 1894, that gold coin has a more extensive circulation in the extreme Westeru States than in any other part of the country.

Silver coin predominated in Georgia, Alabama, Mississippi, North Carolina, Florida, Louisiana, Tennessee; in other words, silver is more largely in the hands of the people in the Southern States than elsewhere. Paper currency shows the largest percentages in the Eastern States. New Hampshire leads, with 44.2; the District of Columbia has 38.8; Connecticut has 37.4; Maryland has 37.6; Maine, 36.6; Michigan shows 30 per cent; Massachusetts, 32; Mississippi, 35.

In wholesale trade the average per cent of gold used was for the whole country 0.3 per cent; of silver, 0.4 per cent; of paper, 4 per cent. Nevada, Utah, Washington, California, and Arizona show the largest percentage of gold. The percentage of silver used is in no case remarkable. Such as it is, however, it is largest in the Southern States. In wholesale trade, as in retail. the largest percentage of paper money used is in the Eastern and Northern States. New Jersey has 12 per cent, North Dakota $8 \frac{1}{2}$, South Dakota 10.

A stady of the table showing the grand total returns reveals similar variations.

## PAYMENT OF WAGES.

Table XX shows the ratio of replies obtained affirmatively and negatively to the second question on the blank sent out, viz: "Is it customary in your community to pay wages by check?". It shows also the ratio of the number of replies giving the wage period as monthly, semimonthly, and weekly. The information obtained, of course, is only of a very general character, yet it serves to prove something of the influence which both have on the use of checks by the people at large.

It is likely that in many cases an answer "yes" was given to the question concerning the payment of wages by check when the writer meant salaries rather than wages. It is likely, too, that a similar mistake was made by some in giving the wage period. From notes appended to many of the blanks it would seem that where wages are paid monthly or semimonthly they are more largely paid with checks.

Table XX.-Ratios of Reples as to whether Wages are Paid by Chlec, and as to the Wage Period.

| State or Territory. | Wages by check. (Ratio of yes to no.) | Wage period. | State or Territory. | Wages by check. (Ratio of yes to no.) | Wage period. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | M. S.-M. W.** |  |  | M. S.-M. W.* |
| Alabama | 0.3 to 1 | 1:0.2 : 0.50 | Nebraska |  | 1: 0.03: 0.2 |
| Arizona | 2.0 to 1 | 1: 0 : 0 | New Hamps | 0.16 to 1 | 1: 0.5 : 2.0 |
| Arkansas | 1.0 to 1 | 1: 0 : 1.70 | New Jersey | 0.12 to 1 | 1: 1.0 : 4.0 |
| California | 1.5 to 1 | 1:0.07: 0.75 | New Mexico | 4.0 to 1 | 1: 0 ; 0.2 |
| Colorado | 13.0 to 1 | 1: 0 : 0.20 | New York | 0.3 to 1 | 1: 0.5 : 5.0 |
| Connectic | 0.16 to 1 | 1:1.0 : 7.0 | North Carol | 0.2 to 1 | 1: 3.0 : 8.0 |
| Delaware | 0.5 to 1 | $1: 1.0$ : 2.50 | North Dak | 2.0 to 1 | 1: $0: 0.08$ |
| District of Columbia. | 0.15 to 1 | 1:1.5 : 2.0 | Ohio | 0.3 to 1 | 1: 3.0 : 5.0 |
| Florida. | 1.0 tol 1 | 1:0.5 : 2.0 | Oklahom | 9.0 to 1 | 1: $0: 0.5$ |
| Georgia | 0.25 to 1 | 1:0.25: 0.7 | Oregon. | 2.0 to 1 | 1: 0:0.5 |
| Idaho | 2.0 to 1 | 1: $0: 0.5$ | Pennsylvania | 0.3 to 1 | 1:1.8 : 2.0 |
| Illinois | 1.5 to 1 | 1:0.6 : 1.3 | Rhode Island | 0.5 to 1 | 1: $0: 7.0$ |
| Indiana | 1.0 to 1 | 1:0.8 : 2.0 | South Carolina | 0.3 to 1 | 1: 1.0 : 2.0 |
| Indian Territo | 7. 0 to 1 | 1: 0: 0.7 | South Dakot | 1.0 to 1 | 1: $0: 0.14$ |
| Iowa | 2.0 to 1 | 1:0.25: 0.5 | Tennessee | 0.5 to 1 | 1: 0.3 : 1.5 |
| Kansas | 4.0 to 1 | 1: $0=0.4$ | Texas | 1.5 to 1 | 1: $0: 0.3$ |
| Kentucky | 1.3 to 1 | 1: $0: 3.0$ | Uta | 3.0 to 1 | 1:0.3: 0.3 |
| Louisiana | 0.16 to 1 | 1: 0 : 2.0 | Vermo | 0.25 to 1 | 1: $0.12: 1.0$ |
| Maine. | 0.25 to 1 | 1:1.5 : 1.8 | Virginia | 0.2 to 1 | 1: 0:1.0 |
| Maryland | 0.25 to 1 | 1: $0: 4.0$ | Washingto | 4. 0 to 1 | 1: $0: 0.2$ |
| Massachuse | 0.05 to 1 | 1:0.15:15.0 | West Virgi | 0.75 to 1 | 1: 1.0 : 0.5 |
| Michigan | 1.5 to 1 | 1:0.6: 1.75 | Wisconsin | 2.0 to 1 | 1:0.1:0.5 |
| Minnesota | 2.0 to 1 <br> 0.2 to | 1:0.14: 0.5 | Wyoming | 13.0 to 1 | 1: 0:0.08 |
| Missouri | 3.0 to 1 | $1: 0.03: 0.4$ | Whole country. | 1. 96 to 1 | 1: $0.40: 1.9$ |
| Montana | 2.0 to 1 | 1: 0 : 0 |  |  |  |

* Monthly, semimonthly, weekly.

ANALYSIS OF RETURNS FROM CLEARING HOUSES FOR JULY $1,1896$.
In order to make as complete as possible the statistics relative to the monetary transactions of July 1, a circular was also addressed to the clearing-house associations of the country requesting information of the business of that day. The replies received were from 66 of the 78 of such associations then in active operation in the United States. Their total clearings upon the day stated amounted to $\$ 227,935,464$. The balances of these total clearings settled in cash or cash exchanges were but $\$ 19,152,834$. The items making up such balances were as follows:
Gold
\$1, 325, 015
Gold clearing-house certificates 265,000
Silver and silver certificates................................................................ . . . . . 175 . 950
United States notes....................................................................................... 3, 451,761
Currency ......................................................................................... $1,017,101$

National-bank notes 31, 746
Exchanges
3, 088, 299
Managers' certificates 3, 904,904
Collections by creditor from debtor bank 85, 930
Not stated 22, 128

## Total

$19,152,834$
On examination of the individual items of settlement, it is found that but $\$ 1,350,000$ of the aggregate balances consisted of coin, the various forms of paper currency being, as a matter of fact, "substitutes for money." Upon this basis the proportion of actual money used in settlement is extremely small.

An analysis of the accompanying table setting forth in detail the transactions of these clearings by States, together with the information sent with the returns, shows the methods for settling balances to vary in different States, and also to differ between clearing houses located in the same State. In some cases balances due by debtor banks are Digitized foraidsingold coin, silver coin, or paper currency to the manager of the
clearing house, who disburses this money to the creditor bank. The extent to which this practice prevails is shown in columns headed "Gold," "Silver," and "Paper currency," respectively. Again, the debtor banks settle their balances by paying part in money and part in drafts on their correspondent banks to the clearing-house manager, who remits the currency and drafts to a correspoudent bank and gives his drafts on such bank to the creditor banks for amounts due to them.

In other cases, no money or drafts are handled by the clearing houses, but it is the custom for the clearing house manager to certify the amount due to or due from each bank and the manner in which this certificate or order of the manager is settled by the debtor bank is not uniform. In a few instances the manager's certificate or order is not presented to the debtor bank for payment, but is held by the creditor bank until needed to settle an adverse balance. As a general thing, however, the order is presented to the debtor bank for payment either in currency or by drafts drawn by the debtor bank upon a correspondent bank in New York, Chicago, St. Louis, or some other city, as may be agreed between the creditor and debtor banks. The extent to which settlements are made by manager's certificates or orders is shown in columns headed "Collections from debtor banks," "Exchanges," "Manager's checks or orders." To a large extent and in some of the largest cities balances are habitually settled by exchange on correspondent banks in neighboring or distant cities, aud no money passes between the debtor and creditor banks in such cases.

Clearings and Balances and Method of Settling Balances of the ClearingHouse Associations of the Country on July 1, 1896.

| Location of associations. | Clearings. | Balances. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Gold.* | Silver.t | Paper currency. | Collections from debtor banks. |
| Maine . | \$305, 892 |  |  |  | \$23,653 |
| Massachusetts | 19, 400, 160 |  | \$16 | \$789, 125 | , |
| Rhode Island.. | 853, 042 |  |  |  |  |
| Connecticut. | 888, 052 |  |  |  |  |
| Total. | 21, 447, 146 |  | 16 | 789, 125 | 23, 653 |
| New York | 139, 849, 413 | \$145, 000 |  | $6,965,843$ |  |
| Pennsylvania | 15, 8332,025 | 120,000 |  | 1,968, 060 | ............. |
| Maryland ........... | $\begin{array}{r} 3,802,490 \\ 425,561 \end{array}$ | 748,467 | 154, 667 | ], 500 |  |
| Total | 159, 909, 489 | 1,013,467 | 154, 667 | 8,935,403 | .-........... |
| Virginia | 132, 915 |  |  | 10, 713 |  |
| Florida. | 578,698 35,136 |  |  |  | 42, 47 |
| Alabama | 48242 |  |  |  |  |
| Louisiana | 1,479,529 |  |  |  |  |
| Texas | 1, 210, 585 | .......... |  | .... |  |
| Kentucky | 1, 343, 714 |  |  |  |  |
| Tenressee. | 325, 728 |  |  |  |  |
| Total. | 5, 154, 547 |  |  | 13, 401 | 42,471 |
| Ohio .... | 5,341,796 |  | 5,524 | 44, 780 |  |
| Illinois... | 23, 329,662 | 5,000 | 2,442 | 398, 220 | 19,806 |
| Michigan. Wisconsin | 80,061 984,440 | 11,380 | 4,324 | 13,375 |  |
| Minnesota. | 2, 295, 181 | 131,000 | 8,951 | 79, 255 |  |
| Iowa... | 136, 523 |  |  |  |  |
| Kansas. | 67, 418 |  |  | 7, 797 |  |
| Nebraska | 5,259,577 |  |  |  |  |
| 'rotal. | 37, 494, 658 | 147, 380 | 21, 241 | 643,427 | 19,808 |

*Includes United States and clearing-house gold certificates.
$\dagger$ Includes silver certificates.

Clearings and Balances and Method of Settling Balances of the ClearingHouse Associations of the Country on July 1, 1896-Continued.


[^12]
## SUGGESTED AMENDMENTS TO THE BANK ACT.

It is one of the duties imposed by law upon the Comptroller of the Currency that he shall in his annual report to Congress indicate such amendments to the bank act as would in his judgment improve the national banking system. In discharge of that duty, I submit for consideration the following suggestions which it is believed, if embodied into law, would be of material public benefit:

First. That the loans and discounts of any bank to its executive officers and employees be restricted in amount, secured by proper collateral or by additional signature or signatures of financially responsible persons to the notes taken, and made only upon the approval of the board of directors, a written record thereof being kept.

Second. That no loan shall be made to a director who is not an executive officer of the bank except either upon a deposit of collateral security or upon a note given therefor bearing in addition to such director's own signature the signature or signatures of one or more financially responsible person or persous.

Third. 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 bank with which connected and submit to the Comptroller of the Currency a report thereon upon blanks to be furnished for such purpose.

Fourth. That the assistant cashier, in the absence or because of the disability of the cashier, be anthorized to sign the circulating notes and to sign and make oath or affirmation to reports of condition of a national bank.

Fifth. That some class of public officers be empowered to administer the general oaths required to be taken by the National Bank Act.

Sixth. That in places having a population of less thau 2,000 inhabitants national bauks shall be permitted, under regulations to be made by the Comptroller of the Currency and approved by the Secretary of the Treasury, to be organized with a capital stock of not less than $\$ 25,000$, and with a corresponding reduction in the amount of bonds required to be deposited with the Treasurer of the United States.

Seventh. That national banks be permitted under such regulations and restrictions as shall be made by the Comptroller of the Currency and approved by the Secretary of the Treasury to establish branch banks in towns and villages where no national bank is established and where the population does not exceed 1,000 inhabitants; such branch banks to have the right to receive deposits, make loans and discounts, and buy and sell exchange, but in no case to be permitted to issue circulating notes other than of the parent bank. It shall in all respects be considered as a part of the parent bank, and in each case where such branches are maintained the Comptroller shall receive in the reports of the central bank a statement properly sworn to and attested of the condition of its branches. He shall also have the right of separate and independent examinations, and he may, whenever he deems it necessary, require, before granting the right to any bank to maintain branches, that the paid-up capital stock of such bank be increased to an amount to be fixed by him with the approval of the Secretary of the Treasury.

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.

Ninth. That the Comptroller of the Currency be authorized to issue Digitized foterational banking associations circulating notes to the par value of
the bonds, when the market value thereof is equal to tue par value, deposited by them with the Treasurer of the United States to secure such notes.

## ARGUMENTS IN SUPPORT OF. SUGGESTIONS.

The amendments denominated, respectively, first, third, fourth, and fifth, and those denominated eighth and ninth, have been repeatedly urged upon the law-making branch of the Government and as repeatedly failed of definite and decisive consideration. The second, sisth, and seventh are now for the first time presented.

The first proposed are designed wholly to reach the necessary and safe administration of the affairs of national banks, and are essential thereto. No possible objection can be raised to either one or all of them, and if the time could be had for their consideration, it is not unlikely they would find a place upon the statute book. It is respectfully urged that as they in no wise bear upon the subject of giving an enlarged power to the national banks no objection against their enactment could be raised by even those who see fit to oppose the system.

AMENDMENTS TO RESTRICT BORROWING BY OFFICERS AND DIRECTORS AND TO ENFORCE KNOWLEDGE OF BANK'S CONDITION.

It is known by those familiar with the conduct of banks that danger, loss, and at times scandal and dishonesty arise in the conduct of a bank from the too large use of its funds by its executive officers, employees, and directors. And not less often does it occur that directors, charged with the duty under the law of administering its affairs, at such times plead ignorance of the condition developed by its failure or the serious impairment of its capital. The first and second amendments recommended design to remedy the one and take away all excuse for the other of these sources of weakness to banks and of delinquencies of those who are concerned in the management. Their enactment would tend, at the close of a period of many bank failures and defalcations, characterized in the majority of instances by overloans to executive officers and directors and gross negligence of duty, to reintrench in the confidence of the public the banking system.
The deposit feature of banking in this country has been developed to its present great proportions by the natioual bank, the source of whose strength has arisen from its national character. If there is no legal responsibility because of its national origin and supervision resting upon the general goverument to protect depositors and shareholders against needless loss, there is a moral one, which can only be discharged by the enactment and enforcement of the best protective measures. The powers now vested in the Comptroller of the Carrency, despite the exercise of them to the utmost, are but limited. He can suggest, but not enforce-as he might in the light of the amendments asked forrules and regulations which would guarantee a better condition of affairs in the banking world and relieve the public of anxiety in times of financial uncertainty.

## AMENDMENT RELATING TO CASHIER.

The giving of authority to the assistant cashier in the absence or because of the disability of the cashier to sign the circulating notes of a bank and its reports of condition under calls from the Comptroller is asked in order to relieve the banks of an embarrassment so frequently met. The bank act restricts the power in these respects entirely to the
cashier, and in his absence or disability loss and embarrassment are entailed by the want of someone to sign such notes, and this delay is occasioned through want of the proper person to sign and make oath or affirmation to reports of condition.

## AMENDMENT RELATING TO THE ADMINISTRATION OF,OATHS.

In 1882 the Supreme Court of the United States delivered an opinion through Mr. Justice Harlan, in the case of the United States $v$. Curtis, to the effect that there was no act of Congress which gave notaries public in the different States the authority to administer the oaths verifying reports of condition of national banks prior to the passage of the act of February 26, 1881, chapter 82.

The reasoning in that opinion appears to apply equally well to the oatlis required of directors of national banks under section 5147 of the Revised Statutes. Inasmuch as the act of February 26, 1881, simply provides for the verification of bauk reports, it would seem proper that an amendment should be made to the section referred to authorizing some class of officers to administer the oaths therein provided for.

## ORGANIZATION OF NATIONAL BANKS WITH A LESS CAPITAL STOCK THAN FIFTY THOUSAND DOLLARS.

The national-banking system was for many years protested against, by those who looked upon its creation by national statute, as an innovation of the rights reserved to the States under the provision of the Federal Constitution. Whether or not the prejudice against the system upon that ground has yielded through the decision of the Supreme Court upholding the constitutionality of the law, or for other reasons, the fact is that throughout the whole country whatever complaint is now urged against it is placed upon a different basis. It has drawn to itself support aud inspired general confidence because of its central and uniform governmental supervision and examination, the frequent publication of sworn reports of condition, the double liability of shareholders, the percentage of reserve to be held against deposits required, and the necessity of having the bank's funds invested in quick assets rather than tied up in real-estate investments. These features have been the means of giving it a strength beyond any State system, and guarantee its future continnance. lts usefulness, however, can still be eularged and its benefits to the people made more widespread.

The complaint to day is mainly directed against it because the minimum capital stock required is so large that small towns and villages can not have the banking advantages which they might if less capital were required. The allegation is not without force, argument, and reason. In many sections of the country under existing requirements national banks, though needed, can not be supported from a want of surplus investable capital necessary to establish them. These places suffer more for want of banks of deposit and discount than from any need of banks of issue, but under amendments six and seven, to which attentiou is called, either banks of issue, deposit, and discount or banks of deposit and discount alone could be had.

The minimum capital stock required at present for the organization of a national bank is $\$ 50,000$, with a deposit with the Treasurer of the United States of United States bonds of $\$ 12,500$. The proposed reduction of capital stock to $\$ 25,000$, with a proportionate reduction in the amount of bonds to be deposited with the Treasurer, in places of less
than 2,000 inhabitants would give independent banks of issue to communities in the South and West which, owing to the conditions surrounding them, can not take from their daily business needs a greater sum and invest in banking. The result is that they are deprived both of the use of foreign and local capital and the utilization of their own credits. The safety of banking upon a reduced capital stock in such localities would be not less than that which attaches at present in larger cities aud towns upon a greater capital stock. State banks are, under proper regulations and safeguards, conducted upon the basis of a small capital and, with the methods of examinations employed and the requirements exacted, there is no reasou to believe that banks in the national system would be less safe. It would be far better for depositors in all towns and villages of limited population if officers and directors of national banks had dividends to pay upon but half of fifty thousand of capital instead of upon the whole amount. It would lessen the hazarding of loans upon uncertainties in order to make a profit which can not be legitimately earned and therefore diminish the number of resultant failures.

The enabling of these communities to have national banks would bring them in touch with those portions of the country where there is a surplus of investable capital. For many years this capital has been invested in other States largely in national-bank stocks and it has thus come about that facilities for commercial exchange have been afforded many places where local capital could not be furnished for the purpose, and the loanable capital needed increased, with the effect of lowering rates of interest beyoud those previously prevailing. In evidence of the extent of this investment it was shown by an investigation made in 1889 that nearly one-third of the capital stock of 520 national banks in Iowa, Minnesota, Missouri, Kansas, and Nebraska had been contributed by Northern and Eastern shareholders, while in Dakota, Idaho, Montana, New Mexico, Utah, Washington, Wyoming, and Arizona more than one-half of that of 144 national banks was held by nonresident shareholders. In the States of Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Texas, Arkansas, Kentucky, and Tennessee, of the shares of 410 national banks a little more than one-sixth of the total was held by nonresidents. The investments of this character made by nouresidents since the date given, and especially so during the years from 1890 to 1892, have been at least as large, if not larger, than in the years prior, but the figures are not at hand to state with accuracy the proportion. The facts alluded to, however, form of themselves such data upon the point made as to make them worthy of consideration.

## THE ESTABLISHING OF BRANOH BANKS.

The construction placed upon the National Bauk Act, as now in force, by the Supreme Court precludes the establishment of branch banks. In the agitation for the increased volume of circulating medium, either in the form of silver or irredeemable greenbacks, it has been many times suggested by those who have argued against both, that with the majority of the communities where the honest demand for more money was made it was a lack with tbem of credit and not a lack of volume in the country's circulating medium from which they suffered. The statement is undoubtedly true; but it arises in the largest measure only because they have not the means of availing themselves of that which elsewhere entitles and obtains credits which is
equivalent to and does answer the purposes of money. This state of affairs is due in the most appreciable degree from not having at hand such facilities for banking as will enable them to show to those in control of loanable capital why credit should be extended and to whom.
The very smallest of agricultural communities, even though deprived of transportation facilities, under a branch-bank system could still be given the advantages of available capital, lower interest, and lessened cost of exchange, privileges they can not enjoy when dependent upon the banking methods employed by the village or entirely isolated storekeeper. The branches grafted upon a parent institution of strength would introduce a capital into places unable to support independent banks, which could successfully compete with that of the local loaner of money at exorbitant rates of interest, and make it possible to obtain credit without endangering all property interests in so doing. They would as well afford a place of local deposit, and within a very brief period the local capital, theretofore idle and useless, would become available loanable capital. The use of a bank as a place of deposit of funds means the use of the check, the draft, the bill of exchange, and other credit devices which reduce to a minimum the passing from hand to hand of actual money or the currency representatives of money in the payment of obligations. Under such an order of things every dollar would become an efficient dollar, and instead of supporting bat a single transaction it would support many.

It is not an extravagant assertion to state that with these enlarged opportunities of gaining credit at hand, all entitled thereto could readily obtain it. It would soon follow that all of sach would come to appreciate the fact that money is always to be had by those seeking it if they can offer sufficient inducements in the way of current profit and hope of return to its owner to cause him to part with it. That which is termed "the money question" is, in its proper analysis, more one of facilities of exchange, methods of transportation, and means of obtaining credit than of the volume thereof in existence in a particular country or locality. The whole surplas loanable capital of the world is always available to the people of every country where credit is maintained and who offer investments which promise a margin of profit. Modern methods of banking and modern methods of transportation make it immaterial whether the volume of money in the world is greater in London or New York, in Chicago or New Orleans, in Boston or San Francisco. It is as equally available for one place as the other if proper knowledge is had by the owner of it of the financial character and ability of those desiring its ase.

Upon the same lines it is available between these centers of commerce and smaller and more remote places. The important thing is the possession of this knowledge, by those who control the money or credit to be loaned. It is knowledge of a character only to be obtained through the corporations and men whose business is dealing in debts and credits, viz, banks and bankers. If a community is deprived of banks and bankers, it is deprived of the channel through which it can make known that it-has to offer to investable capital that which entitles to credit. It is false reasoning which overlooks this, the true source of the difficulty, and alleges that there is a scarcity of money and that the volame should be increased. The scarcity-of-money argument, however, always stops short of an explanation of how it is to be obtained after the increase is had, unless the defects in distribution existing before the increase was made are remedied.

The permitting of branch banks would be the forming of agencies through which a better trade distribution of currency could and would be made. The money of a country congests at the great financial centers, to remain idle and protitless or to be used at a very small profit, only because there seem to be no new arteries through which it can flow. It is not a matter controlled by any feeling of sentimentalism or wish to create a scarcity in one section of the country and a plethora in another, for such rule of conduct could have but one result, loss to all concerued.

It may be objected to the establishing of branch banks that they would tend to create a monopoly. The objection is hardly tenable; for there could not, under the proposed amendment, be established a branch in any city, town, or village where a national bank was in existence, and moreover the privilege of establishing a branch at a designated place would be open to the competition of all banks already established outside of such place. Upon the other hand, they would stand as an aid introduced from the outside, which, while of profit to the nonresident shareholder, would in the end be of equal if not of greater benefit to resident citizens. They could not weaken the parent bank; for with the taking on of new responsibilities additional capital could be required. They would place the national banking system in this respect in lien with the systems maintained in other great commercial nations and in accord with the provisions of some of the banking systems of the States. Under the restrictions adverted to, it is immaterial that the number of central banks in the United States would be so largely in excess of those in England, Scotland, Ireland, Germany, France, and Canada. If the principle is a correct one, the administrative detail involved will not be difficult of solution.

The monetary problems which confront Congress, embarrass the administrative officers of the Government, harass the business world, and bring a plague upon American politics must ultimately find solution in required banking improvements. The time must come when the banks shall be such agencies of distribution of loanable capital as will make credit every where equally available to the extent to which those seeking it are justly entitled. So, too, must a point be finally reached when banks shall issue all of the credit currency of the country and stand wholly respousible, instead of the Government, for its redemption in gold coin whenever and in whatever quantities presented.

THE ISSUING OF NOTES BY THE GOVERNMENT AND BY THE BANKS.
Upon the specific subject of granting an increase issuance of circulating notes upon bonds deposited, and a reduction in the rate of tax now collected beyoud any possible need of the Government, discussion has not been wanting in recent years in any reports made to Congress by Comptrollers of the Currency. It has been given a place in messages of the President and the reports of the Secretary of the Treasury. The urgency evidenced by these repeated efforts has arisen from a belief that no valid reason can be urged against the propriety of such amendments, nor can any be assigned for further continuing the present provisions of the bank act in this regard.

No one can urge that the payment of notes issued to the amount of 100 cents on the dollar of each bond deposited to secure the notes is not completely assured, nor can it be gainsaid that the rate of tax upon circulation of one-fourth of 1 per cent per annum is not amply sufficient
to reimburse the Government for all expenditures made by it on behalf of the bauks. The reasonsfor the provisionsof the law when first enacted do not now, nor is it at all probable that they will ever again, exist. It is a frequent complaint that though the national banks alone are enabled to issue bank notes without incurring heavy penalties, they fail to use the privilege to the extent that the public has a right to expect and demand. This complaint fails to take account of the fact that banks, whether national, State, or private, do not deliberately undertake an investment of capital in any enterprise unless the promised profit from it is greater than that of some other in which this capital might be engaged.

Banks other than national do not issue bank notes, simply because by so doing they must incur loss through the enforcing of the 10 per cent tax against the notes so issued. Upon the same grounds national banks do not issue notes when there is either a direct loss to them in so doing or a profit too small to warrant the investment in bonds and the payment of the rate of tax levied. While it is true that national banks are in a sense public institutions, in that they are under direct governmental supervision, they are none the less associations of private individuals formed wholly for purposes of private gain. There is invested in them the individual property interests of individual citizens and it is as unreasonable to find fault with them for not conducting a losing business as it is to so treat the individual in the other dealings which he carries on. The public has a right to expect froin that part of it engaged in national banking just as much, and no more, business generosity than from those engaged in agriculture, manufacture, or mining. On the other hand, this class is entitled to as much consideration from the general public as the classes referred to, and no more.

There is no monopoly under the present banking laws given to any class of citizens beyond that which comes to any person having investable capital. It is on the same footing exactly with the business of the merchant with no more favoring lawsin the matter of taxation. It is to be doubted whether the returns upon the capital invested in banking, proportionate to the amount, indicate as large a percentage of profit as that invested in merchandise. The net earnings on the capital stock and surplus fund of national banks for the past year was 5.4 per cent, including all profit made on the issue of circulation. As compared with the profits accruing to those interested in many mining and manufacturing enterprises the rate is exceedingly small.

The Actuary of the Treasury has for recent years estimated the profit upon bank circulation, secured by all classes of accepted Government bonds, to be as follows:

|  | Date. | Profit. |
| :---: | :---: | :---: |
| October 31, 1894. |  | 0.967 |
| October 31, 1895. |  | 1. 107 |
| October 31, 1896. |  | 1. 659 |

Upon this basis the amount of national bank circulation outstanding secured by a deposit of bonds was-

[^13]It thus appears that the law controlling bond-secured circulation is that which governs all other business undertakings. Increase follows conditions of promised profit and decrease those where no apparent profit is discernible. Unnecessary restrictions and unuecessary taxation only serve to hamper at needed times an enlarged circulation of an instrument of credit which has the merit of always being safe and redeemable. It is not to be claimed that these amendments would make the bank-note circulation of the country perfect, but they would at least improve it and again attract to its attention banks which have now become indifferent. If the right of note issue should properly vest in national banks they ought to have every privilege which can be cousistently and properly granted, and thus enabled to make the exercise of this function a means of facilitating the interests of trade and commerce. It is unnecessary to discuss the right. That has been passed upon by the courts and the national-bank note is the willingly accepted bank currency of the people. It is therefore certain to continue, and for this reason, if for no other, legislation which will make of greater scope and wider utility the note-issuing powers of the national banks is legislation which should find enactment.

The monetary difficulties of the Treasury which affect every class of people and embarrass the administration of the affairs of the Treasury Department can not longer continue without entailing still greater loss and more widespread financial disaster. They do not find their origin in any mere surface and temporary weakness, nor are they due to recent and passing conditions. They are inherentin the financial policy which has been built up in the United States and constitute an integral part of it. Instead of lessening in ill effects with time, they will accumulate more strength for harm at each recurring seasou of financial and business disturbance.
The policy of having the Treasury a bank of issue, as it is in the issuing of the Treasury notes, without attaching to it needed bank-ofissue powers, and of making it a bank of deposit in the maintenance of the subtreasury system without corresponding bank-of-deposit essentials, violates the laws of all successful government fuanciering. If the Treasury is to be a bank of issue, it should be clothed with complete powers in this regard. If it is to be a bank of deposit, it should be governed by principles invoked by such an institution and make of benefit to trade and commerce the moneys which come into its vaults. It ought not to embarrass the business world by locking up vast sums, resulting at times in artificially creating a money stringency, and at others, by suddenly expending equally large amounts, creating a plethora. If the harm worked by this latter feature of our financial policy is less than that flowing from the former, it is nevertheless a source of very great weakness.
Though it may be a debatable question as to the wisdom of taking the moneys gathered for public revenues out of the channels of daily business and locking them up in the subtreasuries of the country, the experience of this and other countries certainly demonstrates that there is little, if any, room to doubt the folly of the direct issue and redemption of Treasury bank notes by the Government. It is a practice abandoned as a controlling policy by every great government save the United States, on the ground of unsoundness. Other countries which tolerate it at all, issue these notes only in very limited quantities and not on lines followed here. It had no advocates in this country until the advent of the civil war, and was then accepted only because of an urged necessity, under the promise of being but a temporary expedient
and was admittedly wrong as a matter of principle by those who fathered it. The staunchest friends it had in either House of Congress protested against the continuance of Treasury issues beyond the war period, and with equal emphasis promised at an early date their payment and cancellation.

A policy in finance wrong in principle never becomes right in practice. The truth of the statement is fully illustrated by the course of the legal-tender Treasury issues of the United States. They have been always a disturbing element in business, and their current redemption a continuing weakness and anxiety to the Treasury. They compel the Treasury of the United States to carry a reserve of gold which their use makes the basis of supply for all places and all people. They have not even the merit of being without expense to the Government. At one time it was argued in behalf of continuing their issue and compulsory reissue that to cancel them meant to dangerously contract the currency. That argument has given way to one which assumes that they are what is termed " a noninterest bearing debt," and are consequently carried without additional tax upon the public. Those who advance this as argument either disregard or are ignorant of the facts.

In order to present the full effect of the Treasury issues of the Government in creating and continuing an interest-bearing debt since the war, and to draw a comparison between that and the effect of note issuing by the national banks upon the Government's income, the following statement has been prepared at the request of this office by the chief of the loans and currency division of the Treasury Department:

## Cost of the Gold Reserve, Including Liablifty for Principal of Bonds Sold and Interest Thereon to their Maturity.

| Principal of bonds sold for resumption purposes: |  |
| :---: | :---: |
| 1877 and 18 | \$95,500, 000 |
| 1894 | 100, 000, 000 |
| 1895 | 62, 315, 400 |
| 1896 | 100, 000, 000 |
| Total principal | 357, 815, 400 |
| Interest at 4 per cent on the average amount of the free gold in the Treasury from Jannary 1, 1879, to January 1, 1895 | 93, 440, 000 |
|  | 451, 255, 400 |
| Interest from January 1, 1895, to July 1, 1907, on $\$ 95,500,0004$ per cent bonds of 1907. | 47, 750, 000 |
| Interest from January 1, 1895, to February 1, 1904, on $\$ 100,000,0005$ per cent bonds | 45, 416, 666 |
| Interest from February 1, 1895, to February 1, 1925, on $\$ 62,315,4004$ per cent bonds | 74, 778, 480 |
| Interest from February 1, 1896, to February 1, 1925, on $\$ 100,000,0004$ per cent bonds. | 116,000,000 |
| Total cost, including liability, except United States notes outstanding. Add amount of United States notes still outstanding. | $\begin{aligned} & 735,200,546 \\ & 346,681,016 \end{aligned}$ |

Total cost and liability..................................................... $1,081,881,562$
If the United States notes had been funded on the 1st day of January, 1879, into the 30 -year 4 per cent bonds of 1907 , then being sold, the total cost to the Government therefor, including interest from January 1, 1879, to July 1, 1907, would be as follows:
Principal of bonds.................................................................... \$346, 681,000
Interest from January 1, 1879, to July 1, 1907............................. 395, 216, 340
741, 897, 340
Difference in favor of converting the United States notes into bonds..
339, 984, 222

It may be objected that the item of $\$ 93,440,000$, interest at 4 per cent on the average amount of the free gold in the Treasury from January 1, 1879, to Jannary 1, 1895, should be eliminated from the items of cost as not proper to be included therein. But even when this is deducted, there is yet an enormous direct money cost to the Government growing out of these issues which could have been lessened by the sum of $\$ 214,044,222$ if the notes had been funded on January 1, 1879, into 30 -year 4 per cent bouds of 1907.

It may be still further objected that a part of the notes redeemed with the gold thus procured has been used to defray the expense of the Government, but this objection does not reach to the merit of the question, because none of this interest-bearing indebtedness would or could have been lawfully created if the United States notes and Treasury notes had not been in circulation. The seat of difficulty has been the necessity of the maintenance of the gold reserve for current redemption, a difficulty which can not be obviated as long as the causes of it are in existence.

## effect of maintaining treasury and national-bank notes COMPARED.

The argument as stated in favor of the continuance of Treasary notes is their assumed lack of cost to the public. That advanced against issues of national banks is that they burden the people and take from the people for private benefit. If the first argument is opposed by the facts, not less so is the second. The comparison could not be more striking or the results upon the income of the Treasury more diametrically opposite. The course of the former has increased the rate of taxation necessary to meet the expenses of the General Government, while that of the latter has lessened it. This rate has been further lessened by other items of revenue gained to the Government directly from the national banks.

[^14]It thus appears that instead of loss resulting to the Government from the creation of the national banks, the direct money benefit to it therefrom has been $\$ 157,439,248.98$, which could be further augmented by adding the saving made to the Treasury by having had annually the use of the five per cent redemption and lawful money fund kept by the
banks for the current and ultimate redemption of their notes with it, amounting, on October 31 of the present year, to $\$ 26,951,641$.

The efforts in other countries have been directed toward divorcing the treasury department of goveruments from the bank-note function. That function has been given to corporations created for the purpose. It has followed that the duties of their treasury departments have been limited to the collection and expenditure of revenues and their regulation, while the banks have issued promissory bank notes and both currently and ultimately redeemed them. The problem of maintaining a gold reserve to a certain amount has not vexed and harassed them, nor interfered with the conduct of the citizens' private business. The volume of the currency so issued has depended upon the needs of business as seen in many portions of such countries by institutions invested with the right to meet the local demand. It is not affected by change of political parties nor discussed as a matter to be decided by political affiliations. There is no state of affairs peculiar to the United States which makes it wise to employ different methods or to invoke different rules in the same line of conduct. It is equally certain that there is no exemption vouchsafed to this country from loss in violating the proven rules requisite to sound and prudent monetary and fiscal operations.

The current credit instruments entering into the movements of finance, trade, and commerce ought all to be issued by the banks as needed, under government supervision, in order to insure uniformity and guard against loss. The responsibility for their redemption in gold coin should be wholly borne by the banks, and upon the banks should rest the duty of furnishing whatever gold is needed for domestic or foreign business purposes. In order to attain this end the credit currency of the government now outstanding should be redeemed in gold and retired, through funding or otherwise, as speedily as safety will permit, and the banks made to assume the rights and burdeus which properly belong to them. The sound State and private banks prior to 1863 redeemed their own notes in gold and furnished all gold needed for domestic trade and to settle international balances. The national and other banks from the resumption of specie payments until 1890, when the government's credit currency was again enlarged and legislated upon, followed the same practice. The question is not one of ability on their part to meet such demand, but one of opportunity, freed from government competition and unrestricted by unrequired government control.

It is respectfully submitted that legislation by Congress, based upon safe and prudent lines, having in view the gradual payment and cancellation of the credit currency now maintained by the Government and the issuance hereafter of all of such currency through the banks, with full responsibility therefor placed upon them, should be had at the very earliest practicable moment. The results which would follow such enactments would be beneficial, and neither would monopoly be created nor favor shown thereby.

## FOREIGN AND STATE BANKING SYSTEMS.

In the report for 1895 appeared papers concerning the banking systems of the following countries: Belgium, Canada, Chile, China, Denmark, Ecuador, France, Germany, Greece, Guatemala, Haiti, Hawaii, Italy, Korea, Liberia, the Netherlands, Paraguay, Peru, Portugal, Russia, Salvador, Siam, Switzerland, Turkey, Uruguay, and Venezuela. They were prepared by representatives of this Government to countries Digitized fotorwhich accredited. It has been thought best to reprint these papers
in the Appendix, and to add others received since from the following countries, viz: Argentina, Austria, Bolivia, Brazil, British Columbia, Bulgaria, Colombia, Costa Rica, Dutch Guiana, Egypt, Great Britain, Japan, Java, Mexico, Newfoundland, Nicaragua, Persia, Roumania, Servia, and Sweden. In addition, through permission of the author, Mr. Charles A. Conant, extracts have been taken from his Modern Banks of Issue upon the banking systems maintained in the French colonies in America, British colonies in Latin America, Dutch Guiana, Java, Bulgaria, Servia, and Cuba. In view also of the fact that the edition of the report of 1895 has been exhausted, there is also reprinted the reports then published of the bank systems maintained in the various States and Territories and the local regulations pertaining thereto.

## NATIONAL-BANK ACT AND DIGEST OF BANK CASES.

The report herewith submitted has also been enlarged by the embodying in it of a revised edition of the National Bank Act and a carefully prepared digest of the decisions of the courts, both Federal and State, upon questions affecting the administration of the bank law. To this has been added a table of cases, arranged in alphabetical order.

## APPENDIX AND SECOND VOLUME.

In the appendix is also to be found the usual tables, together with added ones bearing upon the subjects of special investigation.

In the second volume of the report will be found a detailed statement of the condition of all the national banks as shown by the report of condition on October 6, 1896, alphabetically arranged by States and properly indexed.

## CONCLUSION.

The added work entailed by the investigations made and tabulated, together with an increase in correspondence, has largely fallen upon the force of employees in the Comptroller's office. It has been done without increasing the number thereof, and in a manner which warrants the renewing of the testimony heretofore given to each one's character and efficiency. The work done by the national-bank examiners and the receivers of failed national banks has been equally satisfactory, conscientious, and intelligent.


Comptroller of the Currency.
The Speaker of the House of Representatives.

## APPENDIX.

## FOREIGN BANKING SYSTEMS.

The reports relative to foreign banking systems are based on the following questions:

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 thebank, ( E ) examination by Government official, (F) restrictions on the amount of loans, (G) restrictions of any other character on lonns 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.

## ARGEINTINA.

## [William I. Buchanan, United States minister.]

1. The different elasses 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 liquidation.) (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 compantes 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 pard 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 proviucial 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 anthorized, 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 $4 \frac{1}{2}$ 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 ints 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 lien of the gold it had thas received, placed to the credit of the province an amount of the $4 \frac{1}{2}$ 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 clebt, which was a gold obligation, and by many believed to be socondarily. an obligation of the National Government, as quasi indorser of the plan, the province became responsible for the issue of paper money made lyy 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, becanse 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 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 sharebolder with private parties; tho 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, 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 ou 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 Bauco 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 throughouit the Republic. Its capital was fixed at $\$ 50,000,000$. It was to have its majn 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, withont success, to negotiate the sule 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 sucb 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 sharebolders 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 $\mathrm{b}_{\mathrm{y}}$ 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 Dabove. (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.
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:

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) Onequarter per mil ( .000 ) 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 $1 \frac{1}{3}$ 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 bauking 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 jndge 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 liquidatiou 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 conntry 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 institutiou 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 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. | Num. ber 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 | $8,412,941$ $7,376,583$ | 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 attennpting 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 drafte on the most solvent bank in the United States can not oltain 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 | 1, 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 |
| Foudo de reserva |  | 314, 302. 12 |
| Cuentas corrientes a 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 |

## AUSTRRIA.

[Bartlett Tripp, United States minister.]

1. There are three classes of banks in Austria-Hungary: First, the Austro-Hungarian Bank, the only bank of issne, 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 Anstro-Hungarian Bank transacts the general lonking business of the Government, Hoats 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-ifths 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 goversing them other than the general commercial code governing all commercial transactions.
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 Goverument. 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 Governmeut 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 Anstria 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 bauk, 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 compauies in Austria-Hungary are limited-liability companies; stockholders are liable only to the amount ot their shares. They are not liable to assessments for claims against the bank. (D) The Austro-Hungarian Bank is required to pmblish a report of its condition on the $7 \mathrm{th}, 15 \mathrm{th}, 23 \mathrm{~d}$, and last of each month, and in addition a yearly statement. The other bank companies are required to publish yearly balancesheets. 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 Guvernment any irregularities or deviation from the system or ly-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-fiths 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 ly law to carry a cash reserve or retain a surplus. The amount of the surplns 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 snd allow 2 to $2 \frac{1}{2}$ per cent on open accounts subject to check, and 3 to $3 \frac{1}{2}$ 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 inlerested in either the Austro-Hungarian Bank or any bank company.
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 poblished annually, containing balance sheets and general condition of all banks and stock companies.
9. The Anstro-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 appual 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 Goverument parable 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, as statement showing the transaction. It contains date, name of deposítor, number of the check, amount and name of post-otfice 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 ly mail to the payer, and in addition the latter has the daily statement 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 Digitized forfinegositor 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 nearcst 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 tumed 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 looth 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 statemont 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 prescnted 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.

## BELGIUM.

## [James S. Ewing, United States minister.]

1. There is in Belgium onlv 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 societé en nom collectifpartnership sociéte 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. Sociét coopérative, cooperative societies in accordance with the provisions of the law of the 18 th of May, 1873 , modified by the law of the $22 d$ of May, 1886. This law, which will be found in Appendix B, determines the conditions to be complied with by the hanks 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 Baugue Nationale, governed, as has been stated, by a special law, bas to furnish cvery 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 bauks 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 anthorized to issue bank notes, is subject on that account to various cbarges, cletermined by law.
10. The law of 1873 provides for the closing up of the business of insolvent banks. (See Section VIII, Appeudix B.)
11. With exception of the Bauque Nationale, no bank is authorized by law to issue bank notes. The amonnt of bank notes in circulation and of obligations payable at sight mnst 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, $130,756,515.01$ franes; bills due and in account current, 41,847,875 francs; bills not due, 346,590,227.84 franes; 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.

## BOLIVIA.

[Thomas Moonlight, United States ministor.]

1. There are only two classes or kinds of banks-banks of issue, deposit, and discount and banks of mortgage. At present there are two of the former and three of the latter, with branches of the former in all the leading cities in Bolivia and at points in South America and in Europe, as will more clearly appear in the semiannual report accompanying, and of only one of the latter in the leading cities of Bolivia.
2. These banks of issue are chartered by the Government and anthorized to do business by having a specified capital or capital stock, with so much paid up, and upon this paid-up capital the banks are authorized to issue 150 per cent in notes, and they issue all the paper money in Bolivia. The banks of nortgage issue no money, but only mortgage cedules, and are also chartered by the Government.
3. The General Government determines everything, and it is very difficult to tell what officer decides, although the whole matter belougs to the minister of finance, but I am informed that farors have much to do with it.
4. (A) Capital stock may be in shares or in a community of partners. (B) Banks are inanaged by president, etc., as will more fully appear iu semianuaal reports. (C) The shareholders are liable for their full amount of stock and nothing more, and should a bank fail and the stockholders have previously paid in the full face of stock, they have no more liability. (D) The banks make semiannual reports to the minister of finance. (E) The banks are examined by a Government official. (F) No restrictions on amount of loans. (G) The banks have a wide latitude. (H) They make their own regulations about loan securities. (I) They are supposed to keep silver for the redemption of the outstanding notes. (J) The surplus is usually divided semiannually.
5. Can not give regulations governing receipts of deposits. It is the custom to allow interest on deposits.
6. The Government is not interested as a shareholder.
7. All the banks are permitted to conduct branches.
8. The banks publish semiannual reports which are also furnished to the minister of finance.
9. The Government receives from the banks semianmully a tax at the rate of 9 per cent per annum on all the profits, and in the case of the mortgage banks some additional tax ou forfeitures, etc.
10. It is not possible to give information about the closing up of business of insolvent banks, as regulations are one thing and execution another.
11. The banks issue all the notes up to 150 per cent of the paid-up capital. The semiannual reports will show exactly the condition of the banks.
12. The banks are required to keep silver coin for the redemption of the notes.
13. The banks being required to redeem all notes in silver coin, find it very diffcult to keep silver coin on hand, as the Indians and half-breeds or cholos hoard up all the silver they can lay their hands on and can spare as savings. The Government coins all the silver aud the banks must procure the coinage from the mint at Potosi and all claim the Government makes great gains in this way.

## BRAZIL.

## [Thomas L. Thompson, United States minister.]

Before responding to each one of these questions and for a complete understanding of the responses, I deem it advisable to enter into some historical remarks in relation to the establishment of banks in Brazil. In 1808 the first bank was established in Brazil by D. Joao, the then Prince Regent, by charter granted under the law of October 12, and was simply for the purpose of deposit and discount, the issue of bills being limited. It was founded in Rio de Janeiro in accordance with the political regimen then in force. The capital of this bank was $3,000,000$ crusados divided into 1,200 shares of the value of 1 conto of reis. On October 12, 1812, the Government became a shareholder in this enterprise to the extent of 100 contos annually, the proceeds from a new impost, and agreed to continue aiding the bank in this way for the period of ten years, as its strength was thought to be insufficient, and promised to demand no interest on the amounts so invested for the first five years, such interest passing to the private shareholders. By the law of the 23d of September, 1829, the bank entered into liquidation which ended on the 7th of December, 1830, the Government becoming responsible for its issue and giving forced circulation to its notes. October 8, 1833, the creation of a bank of deposit, discount, and issue was authorized with a capital of 20,000 contos divided into shares of 100 milreis each, with permission to operate for twenty years. This bank was not incorporated. The Government, however, agreed to become a shareholder to the amount of 40,000 shares, which should be paid for with the capital existing in the extinct bank and with the product from the impost arising from the law of October 20, 1812, substituting those notes of the Government and of the former bank, which circulated in Rio de Janeiro, Sao Paulo, and Bahia by virtue of law. The Bank of Brazil having been created by the decree of July 2, 1852, and the statutes having been approved, the Incorporation of a bank of deposit, discount, and issue was anthorized by the law of July 5,1853 , with a capital of 30,000 contos divided into 150,000 shares of the value of 200 milreis each, permission given to iucrease the capital stock, establish branches, and to operate for thirty years, the presidency of the directory being reserved for the Emperor. The notes at sight and to the bearer were received in the public departments of Rio and wherever the bank established branches. In this bank was incorporated the Banco Commercio of Rio de Janeiro, created by decree of Jnly 23, 1842. On September 13, 1864, in consequence of the crisis in the markets of Rio de Janeiro, an increase in its issue to three times the amount of its reserve fund was permitted, without linitation of time, and on the 14th of the same month and year forced circulation was given to its notes, they being received as legal tender not only in the public departments but as well by private individuals. The Government was authorized by the law of September 12, 1866, to change its agreement with the bank, in accordance with the law of July 5, 1853, and in consequence the issue of notes at sight and to the bearer ceased almost immediately, although it was permitted to make loans and borrow money upon the hypothecation of securities from which resulted the division of the bank into two distinct departments under the same management, and later the operation of the department of hypothecation was regulated by the law of September 24, 1867. On August 10, 1870, the capital was increased to 33,000 contos divided into 165,000 shares of the value of 200 milreis each. A new accord with the Government was realized on August 30, 1888, by virtue of which it entered the bank, under the pretense of a loan, 6,000 contos destined to create in the hypothecation department a section of credito agricola (to assist agriculture). On October 9, 1889, the capital of the bank was increased to 100,000 contos, continuing to operate in this exposed condition until 1893, when, in consequence of the political happenings and of the economical necessities of the praca of Rio de Janeiro, the Bank of the Kepublic of the United States of Brazil was created by decree of December 17, 1892. In this bank was incorporated the Bank of Brazil, the fusion becoming known as the Banco da Republica do Brazil. Until 1860 the foundation of banks depended upon a decree by the power executive or on a law of the legislature, according to the conditions and end for which it was destined,
submitting each separate case to the consideration of one or the other of those powers. General provisions were enacted for the establishment and operation of banks by the law No. 1083 of August 22, 1860, and the decree No. 2711 of December 19 of the same year, and their respective regulations. Under these provisions many banks were established. On account of the bank crisis which occurred in 1864 decrees were promulgated with the aim of protecting the banks and facilitating liquidation. Ir 1882 by the law No. 3150 of November 4, known under the title of "Law of Societies Anonymous," rules were provided for the creation and operation of all companies or societies whether their object was banking, or commercial, or civil, the creation of the company not depending upon the authorization of the Government, the only exception being banks of issue, of real credit, and of certain companies. The law which is regulated by decree No. 8821 of December 30, 1882, was altered in some of its provisions in consequence of the speculation in this market during the years 1890 and 1891 by decree No. 10165 of January 12, 1889; No. 164 of January 17, 1890; No. 850 of October 13, 1890; No. 997 of November 11, 1890 ; No. 1362 of February 14, 1891; No. 1386 of February 20, 1891, all consolidated in the regulating decree No. 434 of July 4, 1891. This is the state of the legislation concerning the question.

1. To the first question I respond: At present there exists three classes of banksbanks of deposit and discount, banks of credit, banks of hypothecation, and one bank of issue, which at present is the Banco da Republica do Brazil, laving all the privileges of issue conceded to other lanks up to 1893 . It may be noted that with the necessary authorization, banks of deposit and discount may have a special department for loans upon real credit, issuing letters of hypothecation thereon. This does not exclude the existence of banks of credit exclusively real, which, as a matter of fact, operate in the various States of Brazil. There exists also one bank of hypothecation, which, after the fusion of the Bank of Brazil in the Bank of the Republic of Brazi?, called in the hypothecated securities which it held of other banks, which the decree by which it was established permitted, and one called the Credito Popular, which changed its name to Banco Hypothecario do Brazil (decree No. 1361 of April 20, 1893).
2 and 3. The conditions necessary in order that a bank may operate are given in the law which is cited, and a copy of which is annexed (chapter 3 of decree No. 434 of 1891), which in general are the presentation and deposit in the Jnnta Commercial of the documents and statutes corroborative of its legal existence. The Junta is only authorized to make the registration without power to weigh the judicial value of these documents, which is exclusively the province of the judiciary, at the instance of an interested shareholder (article 16 of the above-cited decree). To the fiscals of the Government in certain specifiedinstances, set forth in the law, belongs the right to overlook and give an opinion upon the regularity of their operations when these banks are dependent upon the previous authorization of the Government, such as banks of issue or of circulation, credit real, relief societies, savings banks, mutual insurance, and the branches of foreign banks (decree No. 483 of August 25, 1891). The general principle, however, is that of inspection by fiscal councils composed of stockholders elected at a general meeting (chapter 5 of the decree No. 434).
4 and 5. In general the banks have a reserve fund created spontaneously as a measure of internal economy; and they pay or do not pay interest on the deposits confided to them according to the circumstances of the case.
2. At present the Government is not a stockholder in any bank and the only interest which it has arises from the tax collected on the professions and industries to which the banks are subject. This tax is 24 per cent on all dividends paid to shareholders.
3. Banks are permitted to establish branches.
4. The condition of the banks is communicated to the public by the publication of the monthly balance sheets.
5. From the loans made by the Government as an aid to labor, caused by the abolition of slavery, no interest is received. This sum amounts now to 47,250 contos and will be paid back in 1906.
6. The liquidation of insolvent banks may be made amicably or judicially in conformity with chapters 7 and 8 of the decree No. 434. In the first instance the agreement should be confirmed by the judiciary, the second at the request of interested parties.
7. To-day banks of issue can only be authorized by the legislature and the only bank which at present is such is the Banco da Republica do Brazil.
8. The amount of the issue permitted is double the sum deposited in the treasury as a guaranty, and if the deposit be in gold then three times the sum may be issued.
9. Foreign banks are permitted to establish branches in Brazil by first obtaining the permission of the Government, subject, however, to our laws as regards the: responsibility of the directors and the competency of the Brazilian tribunals within. the limitation in which it is exercised. Their statutes are respected and approved; in so far as they do not contravene the laws of Brazil and allows them to accord:
with the laws of the country whence they originate. These establishments subject to the inspection of the Government are obliged to publish, as other banks, their monthly balance sheets and to pay a tax of $2 \frac{1}{2}$ per cent on the dividends calculated on the declared capital of the branch.

## 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 lank 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 a'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 bauk act (vido 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 $3 \frac{3}{2}$ 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 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 sbareholders (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 (sec. 45). (E) Examination by Government official: None. (F) The amount of discuunts and loans to directors, either jointly or severally, or to any one firm or person, or to any shareholder, or to corporations, may be regulaterl 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 sharebolders (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 bauk 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 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 transter (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 ). (I) 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 ). (J) 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 tases to the Government in any way. They are, however, debarred from charging any discount or commission on otticial 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 85 to 96 of the bank and the winding-up acts, 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 paia-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 connterfeit notes must be stamped as such when presented at the bank (sec. 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 $\mathfrak{J n l y}$, 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 aretwo 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 Augnst 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 imitation of the French banques hypothécaires. Thcy give loans upon real estate in retnrn 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 $23 \frac{1}{2}$ years; those of 5 per cent in $25 \frac{1}{2}$ 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 departwent (seccion), which is entirely independent of their other business. In like manuer several of the hypothecary banks have availed themselves of the act allowing lanks 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 qnoted 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 satisty 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 registcr, 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 shonld not be submitted to the decision of arbitrators, and if they are so to be submitted, the manner in which the appointment of 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 snbject is article 5 of the act of July 23, 1860, estallishing 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 lhaving authority to determine whetber 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 betore beginning operations must be fixed by the President of the Republic before issuing the decree authorizing the establishment of the bauk. 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 leadiug bank in this country-is managed by a board of eleven directors (cousejo 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 loard of directors, and may be reelected indefinitely. In addition, the board of directors may appoint as many managing directors as they regard necessa:y. 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 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 mast 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 withont 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 aunual 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 anthorized 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 lank'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 finc 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 bas 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 Angust 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 establlshed 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:

| At sight. |  | At three months. |  | At six monthe or thirty days' sight. |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Date. | Per | Date. | $\begin{aligned} & \text { Per } \\ & \text { cent. } \end{aligned}$ | 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, Oet. 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 | $5 \frac{1}{2}$ | 1874, Dec. 31 | 5 | 1872, Dec. 31 | 6 |
| 1872, Dec. 31 | 4 | 1873, Mar. 18 | 6 | 1873, Mar. 18 | 7 |
| 1873, May 18 | 51 | 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, Dee. 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 |  |  | 1889,Jan. 4 | 4 |

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 bypothecary bank established by the act of Angust 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 places 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 $\vdots 1,1895$.
[Offioes 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

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, $000,000.00$ |
| :---: | :---: |
| Conversiou fund | 500, 000.00 |
| Reserve fund | 700, 000.0 |
| Fund for dividends | 194, 455. 87 |
| Dividends payable | 464, 006.00 |
| Due to shareholders. | 21, 858, 461.87 |
|  | 165, 950, 459.08 |



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, 335. 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, 637. 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 | $89,249.00$ | 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. | 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 |  |
| Concepeion | 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, 221.00 |
| Nuble | 116, 340.00 | 159, 005. 51 | 15, 150.00 | 4,206. 15 | 5,692.00 |
| Popular Hipotecar | 219,590.00 | 95, 588.89 | 19,833. 34 | 1, 2657.01 |  |
| José Bunster | 108,972.00 | 119, 102.94 |  | 1,851. 45 | 1, 325.00 |
| Popular |  | 988, 951. 29 |  | $5,500.02$ | 8, 585.00 |
| San Fernando | 166, 957. 50 | 668, 351.52 |  | 3, 875. 39 | 3,696. 00 |
| Llanquihue | 21, 600.00 | 218, 654, 07 | 1, 025.00 | 12, 810. 10 | 12, 988.00 |
| Cocliagua | (b) |  |  |  |  |
| Aranco. | 10,000. 00 | 65, 573.34 |  |  |  |
| Sereva | $195,000.00$ $153,673.00$ | $1,552,856.40$ $848,698.66$ | $204,240.00$ $95,080.39$ | 30, 195.57 | $82,733.00$ 30 |
| Total | 19,304, 386. 50 | 114, 228, 282. 38 | 3,557, 695.84 | 6, 098, 311.59 | 4, 286, 016.00 |

[^15]Balance of the bants on the 31st of August，1895－Continned．

| Banks． | Cash． |  |  | Checks disposa－ ble in otber banks． |
| :---: | :---: | :---: | :---: | :---: |
|  | Treasury notes． | Notes of other banks． | Total． |  |
| Banco de Chile． | \＄3v， 700 | \＄853，966．00 | \＄4，937，073． 57 | \＄4，058，139．88 |
| Santiago． | 900 | 196，289．90 | $3,380.926 .46$ | 152，711．98 |
| Comertial de Chite |  | 38土，834．00 | 2，601， 411.81 | 118， 218.09 |
| Interamemal（tide |  | 96，568．00 | 1，436， 991.83 | 278，988． 63 |
| Mobibario． |  |  | 231， 850.30 | 45，424． 20 |
| A．flumeds C．a |  | 51，681．00 | 1，165，461． 37 | 46，185． 75 |
| Taten | 900 | 69， 068.00 | 313，315．47 | 16， 482.07 |
| D．MutieiC．a |  | a 153，846， 90 | 765，610． 15 |  |
| Union |  | 114，568． 00 | 149，382． 05 | 6，307． 24 |
| Concypion |  | 36， 188500 | 225， 896.69 | 10，000． 98 |
| Capies． |  | 44， 301.00 | b 171，932． 83 | 18，395． 77 |
| Mली⿻日乚力 |  | 9， 3150.00 | c 123，854．38 | 79， $\mathbf{1} 18.41$ |
| Nuble． |  | $8,020.00$ | $33,608.15$ | 1，904：48 |
| Popahat Lipmeemi |  | 7， 250.00 | 28．350， 35 | 90，564．89 |
| Tose Baniter | 400 | 840.00 | 4，110．45 |  |
| Popular． |  | 12，400．09 | 26，085．0\％ | 4， 000.00 |
| Sain Ferammo | 200 | 18， 421.00 | 26，192． 39 |  |
| Hanctibrav |  | 4，830．00 | d34，373．10 |  |
| Cochersha |  |  |  |  |
| Aranco |  | 0 | 25，308．46 | 806.38 6.803 .32 |
| ＇Гасда． |  | 25，206． 45 | f167，292．62 | 964， $630.9 \pm$ |
| Total | 33，100 | 2，126， 781.25 | 16，133， 746.46 | $5,809,182.91$ |

a Figures under the heading of bills and ehecks of other banks．
$b$ In this total figure $\$ 10,667$ of its own notes．
o In this total figure $\$ 3,024$ of its own notes．
$d$ In this total is inchuded $\$ 2,720$ 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 $2 \%, 1869$ ，required at that time that bank notes should be redeemed on their presen－ tation，by acts passed on Decenber 20，1865，and February 1，1856，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 anil 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 incouvertible 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 Govermment being again in need of funds，by the act of July 25 of that year－now known as the act establishing irredeemable paper currencr－eleven banke， whicl subseribed for a certain amonnt of 9 per cent bonds issued by the Govern－ ment，were authorized to defer the redemption of their paper until Angust 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 fonr times the total amount subscribed．These notes were received by the treasnry at their fae value in payment of all Govermment debts．The financial crisis at the tine 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 redemp－ tion by the banks，by further acts of Congress，but，also necessitated the issue by the Govemment of its own irredeemable paper．This system of irredeemable paper lasted until June 1 last，when specie payinent was resumed in accordance with the act of Felruary 11 of the present year，providing for the redemption of the paper money on dune 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 Lomlon，at ninety days＇sight，has not risen above $17 \frac{\hat{⿺}}{8}$ peuce，with much exporta－ tion 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 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 frand or concealment, and in the case of a bank the responsiliility 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 crimival 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 oreditors, 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 baukrupt, 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 nnon 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 bankruptey 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. Eaeh 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. Wheu no agreement is made, the receivers sell the property of the bankrupt at public auction, collect all the debts due to the bankrupt, aud notify the judge of the amount that shonld be paid to each of the creditors, reserving the proportion belonging to auy 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, cominon carriers, insurance companies, etc. The foregoing is a short summary of the bankruptey 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 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 irredeomable paper existed in this country from Jnly 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 Governinent 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 banls, 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 noties 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 liand to meet $2,555,000$ pesos of notes and over $20,000,000$ pesos of deposits; and at the same date the bank had the precantion 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. |
| :---: | :---: | :---: | :---: |
| Bank of Chile |  | Per cent. | Per cent. |
| Banco A gricola (which coalesced in 1894 with the Bank of Chile). | 1869-1894 | 5.91 | 11.82 |
| Bank of Talea. | 1885-1895 |  | 9.31 |
| Bank of the Union | 188,-1895 |  | 9.62 |
| Bank of Concepcion | 18-1994 |  | 14.063 |
| Bank of Santiago | 188+-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-lay are as follows: Bank of Chile, 86 ; Bank of Santiago, 90; Bank of the Uuion, 63; Commercial Bank, 71. The values of the notes of the hypothecary banks have fluctnated as follows: Light per centbetween 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 to ward the banks, it must also be said that the bauks have shown great liberality toward their customers. Every person in this country of good eredit who has a deposit in one of the 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 amonnt overdrawn, so that it is really equivalent to an unsecured loan by the bank to the depositor. The following shows the variatiou in interest collected on advances in account current from 1868 to 1893:

| Date. | Per cent. | Date. | Percent. | Date. | Per cent. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1868, Oct. 1. | 8 | 1874. Oct. 1. | 10 | 1888, Jan. 1............ |  |
| 1868, Nov. 28. | 7 | 1878, Sept. 1. | 11 | 1889, Jan. 1........... |  |
| 1869, Dec. 31 | 8 | 1877, Jan. 15 | 10 | 1890, Jan. 1........... |  |
| 1870, Oct. 15. | 9 | 1879, July 15 | 9 | 1891, Jan. 1. |  |
| 1871, Sept. 1. | 8 | 1880, Sept. 1 | 7 | 1892, Jan. 1 | 6 |
| 1873, Mar. 18. | 9 | 1881, Jan. 1 | 6 | 1893, J an. 1. | 7 |

In addition to the interest, the condition of the contract is that the depositor shall pay a commission of one-half of 1 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 Angust 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, $4 \frac{1}{2}$ 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 intereat is payable on June 30 and December 31 of each year. To-day (October 18, 1895) the quotations are as follows: At sight aud 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 fonr 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.

## CIIINA.

## [Charles Denby, United States minister.]

1. Native chartered banking companies are unknown. Private bankers are fonnd 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 comntries, of which the chief is the Hongkong and Shanghai Bankiug Corporation.
2. A bank can be opened by any person or company on reporting its organization to the local ofticials. There are no special laws appertaining to banks.
3. See answer No. 2.
4. There are no regulations such as specified in this interrogatory.
5. The Chine e bayk 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 bauks is given to the public.
9. There are no taxes or burdens imposed ou 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.
11. There are private lanks 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 cistomers. A clearing house exists at Peking. Inmediate 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 lave 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 sulbject 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.

## COLOMBIA.

## [United States minister.]

1. There are in Colombia to-day but two kinds of banks, viz, mortgage banks and discount loan banks. Banks are forbidden to issue bank notes, becanse this privilege belongs to the Republic, which can grant it to the banks when they fulfill certain conditions which will be mentioned later.

2 . The formation to be observed by the banks in order to be able to do business are found in the statutes of each bank.
3. It belongs to the managing committee to decide if these formalities have been complied with, or in their absence the board of stockholders.
4. Everything relating to this point may be found in the statutes, except what is marked with the letter E, in regard to which the Goverument has the right to appoint an inspector, whose duty it is to watch the operations of the bank.

5 . Banks are managed by statutes, and have, moreover, rules for their interior regime. Both the statutes and rules require the approval of the Government. Banks have two kinds of deposits-sight deposits and time deposits. For the first-mentioned the banks are not obliged to pay interest; for the second they are obliged to pay a rate estahlished by each bank, and which has been previously duly published in the press. This rate can not be changed within ninety days after its publication, and the banks breaking this rule, which is legal, iucur a fine not exceeding $\$ 5,000$. The rate paid by the banks for the latter class of deposits is proportional to the time the deposits remain in the bank; for instance, a short time deposit earns a small interest.
6. The law authorizes the banks to establish branch offices, after having obtained the permission of the Government.
7. The public is made acquainted with the conditions of the bank through printed statutes.
8. The law compels banking establishments which have been allowed to issue bills to pay to the national treasury 2 per cent per annum on the amount of bills issued, aside from the register tax of the books, which must be registered annually.
9. Banks are suppressed when insolvent, and the lawsuits resulting therefrom must be tried before the ordinary courts, whose decision is final; when banks become insolvent the Government may order their liquidation.
10. The Government can authorize the banks to issue bills when the capital of the bank desiring this privilege is not less than $\$ 250,000$ in legal silver or gold money. The banks to whom this privilege is granted are not allowed to issue bills for more than a sum double the quantity of specie contaiued in the vaults. The Government will only grant the foregoing privilege for a torm of seven years, which may be renewed upou the bank offering sufficient guaranties. Banks must submit to ofticial inspection in accordance with the laws.
11. The nation alone has the power to issue bills, and the Government can ouly transfer this power when the paper money is at a par with silver of 0.835 . As this
legal requisite has not been reached, inasmuch as silver of 0.835 has a premium over bills, no private party has requested this privilege, and therefore there are no rules for the amortization.
12. Further details regarding banks may be obtained from the rules and statutes accompanying the present report.

## COSTA RICA.

## [Harrison R. Williams, United States consul.]

1. There is one commercial bank without the privilege of issue, and another having the privilege of issuing notes up to double its capital, but is compelled to have a silver reserve of 25 per cent of its circulation.
2. Strictly speaking, there are none; but within a short time laws will be enacted treating upon the whole subject to meet the new conditions established by the contraet entered into for the formation of a new bank of issue.
3. At the present no one is authorized; but under the new law a bank examiner is to be appointed for the purpose.
4. ${ }^{3}$ (A) Under the new contract it is stipulated that the minimum capital shall be $1,000,000$ eolones. (B) The management of the bank is to be in accordance with the regulations yet to be devised and approved by the Government and their proper exemption supervised by a Government representative. (C) Shareholders will only be responsible for the value of their shares. (D) The condition of the bank will be published monthly. (E) The examination of the bank will be made by a Government examiner whenever he deems it proper. (F) There are none. (G) Still undetermined. (H) It is the custom to have two responsible names or negotiable securities. (I) The law demands 40 per cent of the issue. (J) Nothing stipulated.
5. Banks only allow interest on deposits made for at least six months.
6. Not at all.
7. They are.
8. At the present time annual statements showing condition of banks are published by circular and through the local newspapers, and in the case of the Bank of Costa Rica these statements are published in newspapers in London, Spain, and the Republic of Colombia.
9. The banks pay $\$ 2$ annually ou each $\$ 1,000$ capital, and the Bank of Costa Rica, on account of having the privilege of issue, pays $\$ 1.60$ per thousand.
10. There are no laws and such a case has never occurred, but should one of the banks become insolvent its affairs would be administered in accordance with the commercial laws of the country.
11. The new law will permit the banks to issue 75 per cent of their paici-np capital in gold when the capital is not less than $1,000,000$ colones (or $\$ 475,000$ in gold) and will demand a reserve of 40 per cent of coined gold.
12. The reserve fund.
13. Until the terms of the new law are made public it is impossible to make a more detailed report.

## DENMARK.

[John E. Risley, United States minister.]

1. There are three classes of banks, namely, the uational, the private, and savings banks. There is only one bank of the first class, viz, the National Bank of Copenhagen, and it alone is anthorized to issue bills to circulate as money. Of the second class there are several, of which the largest are: (1) "Den Danske Landmandsbank," (2) "ILandelsbanken," (3) "Privatbanken." The third class, savings banks, is the most numerous of the banks of Denmark.
2. The National Hank 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 compans, 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 $6 \frac{1}{2}$ 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

[^16]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 anuum. 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 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 interior and obtain the sanction of the ministry thereto, and thereupon it becomes the duty of that ministry to see to it that such ly-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 ly-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 bank 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 sucli 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 oond 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 yer cent as a rule is paid. But savings banks allow 3, and sometimes 32 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 Goverument 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 liave had their by-laws sanctioned by the minister of interior. A copy of such report is sent to the royal bauk commissioner by the National Bank, to the ministry of interior by the private banks, and to the royal sarings 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 octroi of July 4, 1818, grants the privilege to the bank, and a rogal 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 authorized to issue as large an amount of bank notes as the business may malke 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 $27,000,000 \mathrm{kroner}$, and never to a less value than three-eighths 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, grood 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 amonnt 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 loank. 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, bilis 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 namod, 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 commissioners, on the relations between the bank notes in circulation and the assets and metal funds, which serve as security for same. Section 7. Shonld it ever, against all expectations, be found that the report aforesaid shows a discrepancy in the relations between the arsets 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 grantel to the National Bank to increase the amount, $27,000,000$ kroner, which is not covered by a metal fund, to $30,000,000 \mathrm{kroner}$, 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 Natioual Bank under the provisions of the octroi and subsequent decrees has been increased, and on July 31, 1895, was 83,000,000
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 Handels!ank, 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. Uncler the ministry of interior a savings bank inspector is appointed by the King. He is the immediate subordinate to the minister. Seetion 2. Savings banks which shall be established hereafter must, before starting, transmit a copy of their by-laws to the sayings bank inspector, together with a list of the persons who constitute the board of managers of the bank. Amendments to the by-laws and chang. s in the personnel of the board must be annonnced within one month of their taking effect. Section 5. The annual account shall be revised by the anditors of the savings bank, who must not ho members of the board of management, nor elected by same. The anditors shall compare the accounts of the depositors with the amount pat down in the chief account, subject the assets and liabilities to a careful examination, and see that the bank has been condncted in conformity to the statutes. The revision must be over within two months of the receipts of the account. Section 7. The account sball always be laid before the savings bank 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 ly personal investigations ou the spot, when the managers are required to answer all questions concerning the aftairs of the bank. The inspector shall make an anmual report to the minister of the interior concerning the affairs of all the savings bunks. section 8 . When a savings bank has not only lost its reserve fund, but sustanis 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 manaremont 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 assigmment. 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 sustainct by the banks or depositors by reason of willful or nudue neglect, may also be subject to section 262 of the penal code in case of the bankmptey of the banks when proper charges of disorder in bookkeeping and aconnting can be made against all or any of them. (Sanctioned by the King.)

Sction 262 of the penal code reads: "When a person who is required to keep proper books of account, and has been declared bankrupt, is fond to have falsified, destroyed, or taken away such books, or has kept the books in a dishonest manner, or has, with frandulent intent, not kept them, he shall be punished with imprisonment, on bread and water or with haril 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."

## HCUADOR.

## [James D. Tillman, United States minister.]

1. All the banks are organized under the laws of the Congress, and are denominated "Sociedades Anonimas," or corporations, and all have a right to issue notes to be circulated as money except the two hereatter named as "Bancos Hipotecarios," to disconnt commercial paper, and may lemi 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 offcer is appointed to determine when these conditions have been complied with by the bauk.
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 examiuation at any time by Government officials. The whole question of loans, security, anomnt 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 bauks have agents at places different from the sites of the bank.
8. Statements of the condition of the banks are published occasionally in a news-
paper. 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 Americau 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 Gaayaquil. Fourth. The "Bank of Hipotecario Territorial," with a capital of 500,000 sucres, founded in Guayaquil in 1887. Fifth. The "Banco de la Unien," 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 a 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 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 thas 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.

## HGYPT.

[Horace Lee Washington, vice-consul general.]
The principal banks in Egypt whose operations are strictly confined to legitimate banking business are the Credit Lyonais, the Imperial Ottoman Bank, the Bank of Egypt, and the Anglo-Egyptian Bank, Limited. These banks receive deposits, advance money on commercial paper, on merchandise, and most particularly on crops, cereals, and cotton. There is one other institution, the Credit Foncier Egyptian, which is more in the character of a trust and loan company than of a regular bank, although it does, in a limited sense, carry on certain current accounts. Its principal business, however, is in making advances on real-estate mortgages, at a uniform rate of 7 per cent per annum. In addition to the foregoing there are many moneylenders who style themselves bankers, but who are in reality mere pawnbrokers, and who advance money on collaterals and paper, discounting signatures, etc., at usurious rates. These so-called bankers or money lenders are almost exclusively Jews.

There are no special Government conditions or licenses required to establish a banking house in Egypt. All banking operations, as well as other commercial business, have to be conducted subject to the rulings of the Civil Code and the Comnercial Code of the Mixed Tribunals, or, if the banker or banking company be Egyptian, of the codes for native courts, which codes, however, in these matters are identical with the Mixed Codes. If a banking company in shares were formed in Egypt and under Egyptian law, a firman or decree of authorization would be necessary for the validity of the limited liability company (art. 46 et seq. of Commercial Code). This decree would not be issued without the Governneut reserving to itself some kind of censorship, as was the case with the Credit Foncier Egyptian, where the Government has two censors, Messrs. Guy Lussac and Pietri.
3. In this case the ministry of the interior would be the competent authority to examine if the clanses of the firman or decree are carried out.
4. There are no Government regulations touching banking institutions beyond those laid down in the laws above referred to-that is, the Civil Code and the Commercial Code of the Mixed Tribanals. Banks are governed by their own regulations,
and creditors of a bank or shareholders can only pursue claims by regular procedure before the mixed or native tribunals. There is no governmental supervision, nor is there any official restriction regulating loans. In a word, banking operations in Egypt are conducted subject to the good pleasure of the bankers themselves. Irregularities, whether alleged or founded, can only be adjusted by appeal to the tribunals. However, in case of limited liability bankers' companies formed in Egypt, it is to be observed that no shares of less than 100 francs, if the capital is under 200,000 francs, or of less than 500 francs, if the capital exceeds that sum, are allowed to be issued. Also that the firman which authorizes limited liability companies shall fix the amount to be fully paid up before the shares can be transferred to bearer (art. 49-51, Commercial Code.) There are no other restrictions.
5. Banks receive deposits and give receipts therefor. Deposits made for less than a year bear no interest; exceeding one year, however, banks allow interest at the rate of 3 per cent per anuum.
6. The Egyptian Government has no interest whatsoever and is not a shareholder in any bank. A few years ago the formation of a State bank was suggested by sir Edgar Vincent, then financial adviser. The matter has never again been taken up. The public-debt commission advances money on Egyptian State bonds.
7. All banks in Egypt have the faculty of establishing branches in any part of Egyptian territory.
8. Banking institutions of standing and credit are of foreign nationality, and consequently enjoy the privileges held by their Governments under the capitulations. They are not obliged to publish any report of their standing or operations, nor have I been able to discover that they have published at any time any such reports to the public.
9. There being no privilege or concession requisite for establishing a bank in Egypt, there are consequently no taxes or burdens imposed upon bankers. In this connection reference is made to answers to questions Nos. 2 and 4, showing the conditions of establishing certain banking companies in Egypt and the part taken by the State therein.
10. Insolvent banks, or loank failures, are regulated by appeal from the creditors to the mixed tribunal, which hears and passes on their suit like that of any other bankrupt. In cases whore no foreign interests are involved this appeal is preferred before the native courts. A receiver is appointed, and the affairs wound up in accordance with the procedure of the civil and commercial codes.
11. No banks in Egypt are authorized to issue bank notes. Currency is exclusively specie, on a specie basis; nor would the Egyptian population have anything to do with paper currency. I am informed that in remote districts, where specie is limited, barter in kind takes the place of cash payments.
12. See reply to No. 11.
13. The two principal banks in Egypt, and, indeed, the only ones of well-known power of capital, are the Crédit Lyonnais and the Imperial Ottoman Bank. These are branches of the two principal houses, the one at Paris, the other at Constantinople. They are administered under their own statutes, and recourse against them by creditors or disputants must be effected before the mixed tribunal, which decides on all civil suits in which all the suitors are not purely Egyptian.

## F'RANCE.

## [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 namss 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 general), made ap of fifteen councilors (regents) and of three inspectors or auditors (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 (comite d'escompte), which examines the papers handed to the bank for discount; the note committee (comite des billets), having the making, signing, and registration of the notes; the books and portfolio committee (comite des livres et du portfolio), having the bank books under its charge, and the treasury committee (comité des relations avec le trésor public), looking atter whatever matters affect the treasury. (C) Stockholders are liable only to the extent of the amount of their shares. (D) Every six months the bank furmishes to the Govermment a statement of its operations and of the payment of its dividends. In January of each year there is a general 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. ( $\mathrm{F}, \mathrm{G}$ ) 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 lah Banque de France) is fixed by law at 10,000,000 francs, besides the amount paid for the buildinge 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 bas 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, amonnting every year to $6,000,000,000$ or $7,000,000,000$ francs. Another advantage oltained by the State in return for the charter accorded to the banls 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 centon the balauce). The State gets, besides, the proceeds of the stamp duty on the notes issued by the bank aud 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 every where 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, 1818, to $350,000,000$ francs, was increased by subsequent legislation as follows: l'ecember 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 Jannary 25, 1893, raised the amount to $4,000,000,000$ francs. The bank issues notes of $1,000,: 00,100,25,10$, and 5 francs. But notes of the last three denominations are no longer in use. Bank notes, as soon as placerl 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 lank to proportion the circulation of its notes with its cash in hand and securities. In times of crisis the Govermment can give to the notes of the bank forced circulation (cours force), 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 fonnd: (1) Banque de France, Compte rendu. (2) Luis et Statuts de la Banque de France.

## French Colonies in America.

[History of Modern Banks of Issue, by Charles A. Conant.]
The banks of issue of the French colonies in America were anthorized by laws of the Republic passed in 1849, which put them under the supervision of the home Governmeut and under certain general regulations. These banks were authorized to issue notes no smaller tinan 25 francs ( $\$ 5$ ) until 1874, when the law of June 24 reduced the limit to 5 francs (\$1). The circulation was linited to three times the metallic reserve, and the liabilities were not permitted to exceed three times the capital. The French colonial banks have a common agency at Paris under the supervision of the minister for the colonies. The Bank of Martinique and the Bank of (iuadeloupe were each established in 1853, with a capital of $3,000,000$ francs, while the Bank of French Guiana was founded in 1855 , with a capital of 300,000 franes, which was increased in 1864 to 600,000 francs. The two older banks have loaned largely on the growing crops, which has brought them difficulties and losses in years when the crops have failed, but has contributer greatly to the convenience of the community. The Bank of Guadeloupe has a circulation of abont 7,000,000 francs; the Bank of Martinique, $6,000,000$ francs ; the Bank of French Guiana, 1,600,000 francs.

- GERMANY.


## [Theodore Runyan, United States ambassador.]

1. Bauks issuing bills with the privilege of circulating them: The Imperial Bank, private banks issuing bills, mortgage banks, or banks granting eredit ou real estate, which grant loans on mortgages or other loans and issue mortgage bonds thereon; all other kinds of bauks which are embraced under the customary name of "credit banks" (Kreditbauken).
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 wortgage 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 conditious under whirh grants for mortgage banks in Prussia may be obtained are contained in the inclosed "Standard regulations for 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 Conncil (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 (Bundeswesetz) of June 11, 1870; Banking Law Sheet, p. 375), the appropriate comincreial 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 ont 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 Bauk directors (banking law of March 14, 1875, secs. 12, 25, 26, 27), who have at their head the bank presideut. (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 compauies, open business partnerships, joint stock companies, joint stock companies with slares or stock companies, contained in the second book of the Business Law Book and iu 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 bills must publish an account on the $7 \mathrm{th}, 15 \mathrm{tb}, 23 \mathrm{~d}$, 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 regulatious 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 hanks 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 bauk eurators, 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 Jaw of March 14, 1875, secs. 48, 10.) Besides this, the confederated States have the right of supervision of the private banks issuing lills. (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, and sec. 11.) (F) No restriction by law of the amounf of loans, as to the maximum limit, exists with regard to any of the banks. (G) The granting of oredit 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 trausactions of the Imperial Bank herewith iuclosed.) 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 nortgage banks of June 27, 1893.) The granting of loans by other banks is not restricted by law. (H) Compare under question 4 g 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 prescriberl 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-onefourth 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 sent of the net profit beyond $4 \frac{1}{4}$ per cent of the original capital for the acca-
mulation of a reserve fund uutil 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-c and 239 b of the Business Law Book.
5. The Iroperial 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 bo paid is not to exceed the amount of the capital stock and the reserve fund of the bank. (Banking law of Marel 14, 1875, see. 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 inclosel "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 iuterest is granted.
6. The Empire has no interest in any bank as stockholder (owner of shares). It, bowever, 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 issning 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, ehapters 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 bankruptey 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 bankruptey regulations.) 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.)
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 issned 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 of Southeru 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 issning bills are required to have in their treasury as security for the amont 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 Fordernngen), 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.

## GREAT BRITAIN.

## [Hon. 'ं. F. Bayard, United States aumbassador.]

1. The banking institutions of the United Kingdom can not be classified with absolute completeness, but those which have for their primary object to carry on the business of commercial banking within the country nay be grouped and dealt with under the following three heads: (a) Chartered banks, (b) joint-stock banks, (c) private banks.
2. (a) Chartered banks: No company has been incorporated by royal charter for the purpose of carrying on the banking business in the United Kingdom since 1857. The system under which these charters were formerly granted may be regarder as obsolete. The statute law now provides in the various companies acts means for the protection and regulation of banking companies for which recourse was formerly had to royal charters. The only domestic banks now carrying on business under royal charter are: In England, the Bank of England; in Scotland, the Bank of Scotland, ${ }^{1}$ the royal Bank of Scotland, the British Linen Company Bank, in Ireland, the Bank of Irelaud. (b) Joint-stock banks: The companies act, 1862, provides that "no company, association, or partnership consisting of more than ten persons shall be formed after the commencement of this act for the purpose of carrying on the business of banking, unless it is registered as a company under this act or is formed in pursuance of some other act of Parliament or of letters patent" ( 25 and 26 Vict. C., 89, S. 4). In the absence of any express legislation for the formation otherwise of banking companies this enactment in effect prohibits the establishment of a joint stock bank except as a company registered under the companies acts, for the grant of letters patent (i. e., of a royal charter), though it has been exercised since 1862 in the case of banks proposing to carry on business mainly in the colonies or in foreign countries, has not been and is not likely to be used in favor of any company intending to trade as bankers in the United Kingdom. The companies acts provide for the registration of companies with either limited or unlimited liability on the part of the shareholders, and the procedure differs slightly in the two cases. As, however, the banking companies, almost without exception, have declared their liability limited, it will be sufficient to describe the procedure in respect of a limited-liability company. Section 174 of the act of 1862 requires that there shall be in each of the three countries at least one office for the registration of joint stock companies. To enable a joint stock lanking company to be formed with limited liability, seven or more persons must subseribe a document, called the memorandum of association of the company, which shall contain the following particulars: (1) The name of the proposed company, with the addition of the word "Limited" as the last word in such name. (2) The part of the United Kingdom, whether England, Scotland, or Ireland, in which the registered office of the company is proposed to be situated. (3) The objects for whicli the proposed company is to be established. (4) A declaration that ine liability of the members is limited. (5) The amount of capital with which the company proposes to be registered. It is further provided that no subscriber to the memorandum shall take less than one share, and that each subscriber shall write opposite to his name the number of shares he takes. In addition to the memoranduni of association the subscribers may also at their option sign articles of association prescribing such regulations for the company as they may deem experlient. The memorandum of association must be lodged with the registrar of joint stock companies, together with the articles of association, if any. In case no articles of association be lodged the act provides (Table A in first schedule) a code of regulations for the management of the company, which shall apply as if they had been entered in articles of association. These regulations deal with the shares of the company, the procedure in respect of any increase of capital, the holding of general meetings and the proceedings thereat, the qualifications and powers of directors, the declaration of dividends, and the keeping and audit of accounts. The memorandum of association and the articles of association, if any, are to be retained and registered by the registrar, who issues a certificate of incorporation giving to the subscribers of the memorandum and such other persons as may become members of the company the power of exercising forthwith all the functions of an incorporated company. (c) There is no restriction upon the establishment of a private lank, provided the number of partners does notexceed ten; but these banks, in common with all other banks (except the five chartered banks) in the United Kingdom, are required to nake an annual return to the inland revenne commissioners of the name, residence, and occupation of every member of the firm, the name of the firm under which the business is carried on, and of every place at which it is carried on.

[^17]3. In the case of joint stock banks the certificate of incorporation given by the registrar is conclusive evidence that the conditions of registration hare been satisfied.
4. Regulations soverning each class of banks as to (A) capital stock-(a) chartered bauks: The amount of capital stock is fixed for each of these banks individually by its charter or by special act of Parliament. In the case of the Bank of England, the Bank of Scotland, and the Bank of Ireland additions to the original capital have been authorized by later acts; in the case of the other two chartered banks in Scotland by supplemental charters. (b) Joint stock banks: The maximum amount and the division into slares of the capital of each bank is fixed in the firstinstance by its memorandum of association. If, however, a provision to that effect is included in the regulations of the company as originally framed or as subsequently altered by resolution of the shareholders, it is open to the bank, under the provisions of the companies act, 1862, (1) to increase its capital by the issue of new shares of such amount as it thinks expedient; (2) to consolidate and divide its capital in'o shares of larger amount; (3) to convert its paid-up shares into stock. By an act of 1877 joint stock banks are afforded facilities for reducing the amount of their nominal capital to the level of their wants by canceling any shares which may not have been snbscribed for. Prior to 1879 many joint stock banks were deterred from availing themselves of the power of registering with limited liability under the companies acts by the belief that such a step might endanger their credit. The disastrous results of the failure in 1878 of the City of Glasgow Bank, the shareholders in which were liable without limit, gave an impetus toward the adoption of limited liability by other joint stock lanks. To facilitate this movement with the least possible diminution of security for creditors was the object of the companies act, 1879 . Under this act a limited company may declare with regard to any part of its capital which has not been called up that it shall not be capable of being called up except in the event of and for the purpose of the winding up of the company. In 1880 there was added to the series of acts regulating the capital of joint stock companies a further act ( 43 Vict., cap. 19), which empowers a company to return to its shareholders any accumulated profits in reduction of the amount of paid-up capital, but requires that at the same time the unpaid capital shall be increased by an equal amount. It is further provided that any shareholder may, instead of taking payment in cash, require the company to hold and invest his share of the returned capital to meet any future calls upon the shares. (c) Private banks are subject to no regulations as regards the capital employed in their business. (B) Management of the bank-(a) Chartered banks: The form of government of these banks, the number of directors, their qualifications and the manner of their appointment, the meetings of the proprietors to be summoned, and procedure to be observed at such meetings are among the regulations laid down in the respective charters. Thus the charter of the Bank of England incorporated the company under the style of the Governor and Company of the Bank of England and provided for its management by a governor, deputy governor, and 24 directors, to be chosen annually from among the members duly qualitied. The charter prescribed the holdings of stock required to qualify ibe governor, the deputy governor, a director, and an elector, respectively. It directed that four quarterly courts should be held every year, besides which a general court might be requisitioned at any time by 9 qualified members. A supplemental charter has recently been granted to the Bank of England making sundry minor alterations in its administration, redueing the number of necessary general courts from four to two in each jear, and prescribing that no dividend shall be declared except at one of the two regular general courts. The charter of the Bank of Ireland followed on similar lines. The corporation is styled the Governor and Company of the Bank of Ireland. Its affairs are to be managed by a governor, deputy governor, and 15 directors, to be chosen annually, not more than two-thirds of the retiring directors to be reelected for the following year. The respective holdings of stock required to qualify the governor and deputy governor, a director, and a voter at a general court are prescribed. Four quarterly courts are to be summoned in each year and 9 qualified members may requisition an additional court at any time. No dividend may be declared without the consent of a general court. (b) Joint-stock banks: The regulations embodied in the first schedule (Table A) to the companies act, 1862, govern every company registered under the companies acts, except so far as they may be excluded or modified by the articles of association registered in respect of a particular company. The act itself requires that a general meeting of every company shall be held at least once in every year. The standard regulations provide, inter alia, that an extraordinary general meeting may be required at any time by not less than one-fifth of the members; that members may vote at meetings either personally or by proxy, each member being entitled to a number of votes determined by the number of his shares; that the business of the company shall be managed by directors, who shall exercise all the powers of the company subject to the provisions of the governing acts and of the regulations; that the directors shall retire in a prescribed rotation, and their places be filled by election
at a general meeting, retiring directors being reeligible; that dividends, payable only out of the profits of the business, may be declared by the directors with the sanction of a general meeting; that every year a statement of income and expenditure and a balance sheet shall be laid before the company in general meeting; and that the accounts of the company shall be annually audited, and the correctness of the balance sheet ascertained by auditors appointed at a general meeting. (c) Private banks: No regulations. (C) Liability of shareholders for claims against the bank-(a) Chartered banks: The shareholders in these banks are by virtue of their charters protected from personal liability beyond the amount of their respective shares. Their position has been authoritatively detined as follows: "The corporation, being a separate person, has its own estate and its own liabilities, and the corporators are not liable for the corporation, but only to the corporation, within the limit of the obligation which they have undertaken to subscribe to the corporation funds." An act of 1825 (6 Geo. IV, cap. 91) first made it possible for the shareholders in a chartered company to subject themselves to a liability beyond the amount of their shares. This act declared that in any charter subsequently granted it should be lawful to provide for the individual liability of members to such extent, and subject to such restrictions, as might be deemed proper. In virtue of this provision most of the charters since granted to colonial and foreign banking companies have attached to the members a liability for twice the nominal amount of their shares. But the law does not apply to the banks included in the present eategory, all of which werc incorporated at earlier dates. (b) Joint-stock banks: These banks are, with very few exceptions, registered as limited companies under the companies acts. The effect of such registration is to limit the responsibility of the shareholders, as regards the general liabilities of the bank, to the amounts of their respective shares. This limitation does not, however, apply to the liability of a bank of issue in respect of its notes. Under the companies act, 1879, the shareholders in a limited banking company are liable to the holders of its notes to the full extent of their claims. The great majority of the banks are now registered, under the provisions of the companies act, 1879, on the principle of reserved liability, by which some portion of each share is left uncalled and incapable of being called up, except when required in connection with the winding up of the bank. (c) Private banks: A bank of this class is an ordinary partnership at common law, and all its members are liable, jointly and severally, to the full extent of its debts. (D) Reports of condition of the bank(a) Cbartered banks: The bank-charter act, 1844, requires the Bank of England to fnrnish a weekly return to the commissioners of inland revenue, setting forth the resources and liabilities of the issue and banking departments. (b) Joint-stock banks: Every limited banking company is required, twice a year, to make a statement, which must be put in a conspicuous place in the registered office of the company and in every branch office or place in which the business of the company is carried on, setting forth the capital, number and value of shares, number of shares issued, calls to the amount of per share made under which the sum of has been received; liabilities of the company on January 1 and July 1 to sundry persons on judgrent, on specialty, on notes or bill, on simple contracts, and on estimated liabilities; the assets, namely, Government securities, bills of exchange and promissory notes, cash at the bankers', and other securities. Any default in this respect is punishable by a fine not exceeding $£ 5$ for every day during which such default continues. (c) Private banks: No regulations except for note-insuing banks (see No. 11). (E) Examination by Government official-(a) Chartered banks: No regulations. (b) Joint-stock banks: There is no provision for examination into the affairs of these banks in the interest of the public, but in the interest of the shareholders the companies act, 1862 (sec. 56 ), provides for an examination by inspectors, to be appointed by the board of trade, upon the application of members holding not less than one-fifth of the issued shares. The inspectors may compel the production of books and documents, and examine upon oath the officers and agents of the bank. (c) Private banks: No regulations. (F', G, H) No restrictions are imposed by law upon any class of banks as regards their general lending business. The Bank of England is prohibited by the aet 59 Geo. MII, c. 76 , from lending to the Crown without the express authority of Parliament; and a similar probibition is imposed on the Bank of Ireland by its chartor. (I) Thdre are no regulations respecting cash reserve except in the case of certain note-issuing banks (see No. 12). (J) Accumulation of surplus: No regulations.
5. There are no regulations governing the receipt of deposits by the banks, and the Bank of England allows no interest on any of the moneys deposited with it. All the leading London banks have ceased to allow interest on the current accounts of their customers, but they commonly allow interest on moneys left on deposit. In Scotland the practice of the banks is to allow interest, not only on deposit accounts, but on the balance of current accounts. The interest allowed by the banks on money deposited with them is generally regulated with regard to the minimum rate of discount advertised by the Bank of England, being about 1 per cent below that
6. The Government does not hold shares in any of the banks, but participates to a certain extent in the profit derived by the Bank of England from the issue of its notes. The bank charter act of 1844 allowed that bank to issue notes to the value of $£ 14,000,000$ against a deposit of securities of the same value. Any issue beyond that limit was to be covered by coin or bullion. But the act further provided that under certain conditions, dependent upon the cessation of the private issnes of other banks, the uncovered issue of the Bank of England might be increased beyond $£ 14,000,000$, in which case all the profit derived from the increase of issue was to go to the public. By successive additions the uncovered issue of the bank has been raised from $£ 14,000,000$ to $£ 16,800,000$, so that the Government is entitled to the profit yielded by an issue of $£ 2,800,000$, i.e., to the interest derived from Government securities of that amount.
7. All banks are at liberty to open branches. There is a partial restriction in the case of joint-stock banlss which issue their own notes in England. By a remnant of the old legislation respecting the monopoly of issue formerly enjoyed by the Bank of England, these banks are precluded from having a house of business or establishment as bankers in London or within a radius of 6 miles from London.
8. Information as to the condition of the banks given to the public is as follows: In the case of the Bank of England, the commissioners of inland revenne are required to publish in the London Gazette the weekly returns furnished to them by the bank (see No. 4 D). The statements made up twice a year loy the registered joint-stock banks ( 4 D ) are open to inspection at all the places of business of the banks, and the statements laid before the st:areholders of these banks at their general meetings are usually reported more or less fully by the public press. Private banks are not required to publish any information as to their affairs, so far as regards ordinary banking business, but all banks of issue, whether private or joint-stock banks, are under obligation to make returns of their note circulation (see No. 11).
9. The only banks which are subject to special taxes are the note-issuing banks, to which the following duties apply:

Exceeding $£ 1$ and not exceeding $£ 2$........................................................... 010


Exceeding £10 and not exceeding £20.......................................................... 20



Composition for duty on bank notes-In lieu of the above duties, for every $£ 100$ or part of $£ 100$ of the average amount of notes in circulation during every half year: In England and Ireland, 3s. 6d.; in Scotland, 4s. 2d. Bankers issuing their own notes are required to take out an annual license, at a cost of $£ 30$, for each place at which such notes are issued, subject to the proviso that a banker who issues notes at more than four places need not take out a separate license for the additional places beyond the fourth. The notes of the Bank of England are exempt from note duty, and in lieu thereof the bank makes an annual payment of $£ 60,000$ to the inland revenue commissioners. The Bank of England is required to make a further payment of $£ 120,000$ a year to the exchequer in consideration of its privilege of exclusive banking, ${ }^{1}$ as well as the profits derived from the additions which lave been made to its fiduciary issue since 1844 (see No. 11).
10. There are no special regulations as to the procedure in winding up insolvent banks. Joint stock banks are subject in this respect to the provisions of the companies acts as regards the winding up of any companies registered under those acts. A petition for the winding up of such a company may be presenter to a competent conrt of law by one or more creditors or contributories: of the company. On proof to the satisfaction of the court that the company is unable to pay its debts the court will issue an order for its compulsory winding up. To assist the court in winding up the company's affairs a liquidator is appointed, who takes under control all the property, effeets, and things in action of the company and carries on the business of the company so far as may be deemed necessary for its beneficial winding up. Pending the appointment of a special liquidator these functions are provisionally discharged by an officer of the court, the official receiver. It is his duty to call meetings of the creditors and the contributories separately, to take their decision whether application shall be made to the court for the appointment of a special liquidator (instead of the official receiver), and also as to the appointment of a committee of iuspection

[^18]representing the creditors and contributories to act with the liquidator. The resolutions of these meetings are reporterl to the court, which thereupon decides as to the appointinent to be made. The court decides what persons shall be held liable as contributories to the company and causes its assets to be collected and applied in discharge of its liabilities. When the affairs are completely wound up, the court makes an order that the company be dissolved. The members of a company may by resolution agree to a voluntary winding up of its affairs and may themselves appoint a liquidator or liquidators to carry out the proceedings on the same lines as in a winding up by order of the court. The object of this provision is to enable a company and its creditors, if possible, to settle their affiairs by mutual arrangement without coming into court. In the course of a voluntary winding up reference may be made to the court on special questions. Further, it is open to the conrt, if applied to, to order that the proceedings in a winding up otherwise voluntary shall be subject to its supervision. (For special provisions in regard to the winding up of a note-issuing bank, see No. 12.) Private banks are dealt with as ordinary trading partnerships.
11. The bank act of 1844 ( 7 and 8 Vict., cap. 32) prohibited the future issue of bank notes in any part of the United Kinglom by any person other than a banker who was already, on the 6th of May, 1844, lawfully issuing his own bank notes, and enacted that any banker possessing that qualification shonld lose his privilege if at any time he became bankrupt or ceased to carry on the business of a banker or discontinued the issue of his notes. As regards England and Wales, the act provided that existing banks of issue should never have in circulation, on the average of a period of four weeks, a greater amount of notes than their average circulation during the twelve weeks ended the 27th of April, 1844, and that any issuing bank which at the date of the passing of the act consisted of six or less than six persons should lose its right of issue if at any time the number of partners was increased beyond six. The prohibition against the opening of any new bank of issue after the 6th of May, 1844, applies to Scotland and Ireland as well as to England, but the regulations goveruing the issues of existing lanks were lail down separately for the two former countries by acts of 1845 ( 8 and 9 Vict., cap. 37 and cap. 38 ). Under these acts a bank in Scotland or Ireland is anthorized to have in circulation an amount of notes which on the average of a period of four weeks must not exeeed its average circulation during the year ended the 1st of May, 1845, together with an amount equal to the average amount of coin held by the bank during the same four weeks. If two or more banks unite in Scotland or Ireland, the united bank may issue notes equal to the aggregate of the issnes authorized for the separate banks, a facility which does not exist in Eugland. The effect of this legislation, combined with previous enactments, is to limit the power of note issue to the following institutions within the respective geographical areas: England and Wales-(1) Within the city of London and a radius of 3 miles therefrom, the Bank of England. (2) Beyond 3 and within 65 miles from London, the Bank of England and banks of six or less than six partners which were established as banks of issue before 1844 and have not since discontinued or forfeited their issues (limited to their average circulation at that date). (3) Beyond 65 miles from London, the Bank of England and all banks, whether private or joint stock, which were established as banks of issue before 1844 and have not since discontinued or forfeited their issues (limited to their average circulation at that date). Scotland and Ireland-All banks established as banks of issue before 1844 (limited as regards unsovered notes to their average circulation at that date, but with power to increaso their issues to any extent, provided they hold coin of equal amount). The limits of the issue of the Bank of England were specially prescribed by the act of 1844 . That act decreed the separation of the issue department of the bank from its bankiug department. The issuing department was empowered to issue notes to the extent of $£ 14,000,000$ against securities set apart for the purpose, of which securities the debt of $£ 11,015,000$ due from the Government to the bank was to form a part. No notes above the fixed amount ( $£ 14,000,000$ ) were to be issued against a deposit of gold coin or gold or silver bullion, and the amount of silver bullion so held was never to exceed one-fourth part of the gold coin and bullion. The act further provided that if any bank privileged to issue its own notes in England or Wales should cease to do so the Crown might authorize the Bank of England to inerease the amount of its issue against securities by not more than two-thirds of the authorized issue of the discontinuing bank, but on condition that the profits from this increased issue shonld go to the public. Under this provision the "fiduciary issue" of the Bank of England has been increased from time to time to the extent of $£ 2,800,000$, so that it now amounts to $£ 16,800,000$. The only other bank whose fiduciary issue may be increased beyond the average circulation of 1844 is the Bank of Ireland. That bank is sulject to the general regulations prescribed by the act of 1845 for banks of issue in Ireland, but with the special proviso that any other of the issuing banks may make an agreement with the Bank
of Ireland to relinquish its own privilege of issue, whereupon the anthorized issue of the Bank of Treland may be increased by an amonnt equal to the authorized issne of the discontinuing bank. In England the issue of bank notes of less than $£ 5$ is prohibited. In Scotland and Trelam notes may be issued of as low a denomination as $£ 1$, but not lower. The circulation in England of Scotch and Irish notes under £5 is prohibited. In England the notes of the Bank of Eugland are legal tender at all places except the bank itself' and its branches. No other bank notes are legal tender in England. In Scotland and Lreland the notes of the bank of England may circulate and be offered in payment, but they are not legal tender. No Trish or Scotch bank notes are legal tender except the notes of the Bank of Ireland, which are legal tender for the payment of revenue, and for that purpose only. All Bank of England notes are payable at the bank in London. If a note be issued from one of the provincial branches, it must be held payable at the issuing branch also. In Scotland the notes of each bank are made payable at the head office only. In Ireland the law prescribes that every note must be payable at the place of issue. The practice of the Irish banks is to make their notes parable at all their branches, thus eonsiderably increasing the stock of gold to provide for the payment of their notes wherever presented. Only the coin held at the four principal places of issue of an Irish bank can be taken into account in determining the amount by which its circulation may exceed its fixed fiduciary issue. The form of the weekly return which the Bank of England is required to render respecting its business of note issue is given in the answer to question No. 4 (D). Every other note-issuing bank in England and Wales has to furnish to the inland revenne commissioners once in every week and once in every four weeks returns, according to a prescribed form, showing the notes of the said bank in circnlation daily during the week, the average of the week, the amount of botes authorized by law, and the average amount in circulation during the four weeks. The account so far as relates to weekly averages is required to be published in the London Gazette. The inland revenue commissioners are empowered to canse the books of baukers containing accounts of their notes in circulation to be inspected, and a penalty is prescribed for any refusal to permit such inspection. In scotland and Ireland the returns required from banks of issue include the same particulars as in England, with the addition that the amount of notes under $\dot{ \pm} 5$ in circulation has to be distinguished from the amount of notes of $£ 5$ and upward, and that the amonnts of gold coin and of silver coin held at the head offices of the banks (in Ireland at the principal places of issue of each bank, not exceeding four in number) at the close of business on each day have to be specified and the average of those amounts in every four weeks. Every note-issuing bank has to take out annually one or more licenses, according to the number of places at which its notes are issned (see No. 9).

12 (a) Chartered banks: The notes of the Bank of England are required to be secured to the extent of $£ 16,800,000$ by securities lodged in the issue department for that purpose, and as regards the remainder of the issue by the deposit in that department of gold coin or gold and silver bullion. The other clartered banks, under the Scotch and Irish acts of 1845, can exceed their authorized filuciary issues only to the extent of the stocks of gold and silver which they hold. As regards their authorized issues, by virtue of their incorporation the remedy of note lolders, as of other creditors, is against the banks, no liability attaching to the individual members. (b) Joint stock banks: The registration of these banks as limited companies does not limit their liability in respect of notes. The law provides thatin case of the winding up of a limited banking company which is also a bank of issue, if the general assets are insufficient to satisfy the claims both of note lolders and of general creditors, then the members of the company, after satisfying the renaining demands of the note holders, shall be liable to contribute toward payment of the debts of the general creditors a sum equal to the amount received by the note holders out of the general assets of the compauy. (c) No obligation rests upon private banks of issue in England (there are no such banks in Scotland or Ireland) to provide specially for the redemption of their notes, but the liability of the members of these banks is unlimited.
13. The Banking Snpplement (transmitted), issued on the 16th of May last by the Economist newspaper, gives details of the accounts, up to the end of 1895 , of the joint stock banks of the United Kingdom, including the 5 chartered banks, and also of a number of the leading tirms of private banks and of the colonial and foreign banks with offices in London. The system of banking reserves in the United Kingdom is not controlled by law and, consequently, is not dealt with in the replies to the foregoing interrogatories. A description and criticism of that system will be found in two addresses (copies of which are inclosed) delivered in 1891 by Mr. Goschen, then ohancellor of the exchequer.

The following talle shows (1) the amount of the fixed fiduciary issues of bank notes authorized for the various classes of banks by the acts of 1844 and 1845, (2) the number of banks of each class which are still issuing their own notes and the amount
of the fixed issues of those lanks, and (3) the average amount of notes of these banks in circulation during the month ended the 1st of August, 1896:

|  | Total of fixed issues under acts of 1844 and 1845. | Surviving banks of issue. | $\begin{aligned} & \text { Present fixed } \\ & \text { issues. } \end{aligned}$ | Actual circulation. |
| :---: | :---: | :---: | :---: | :---: |
| England and Wales: |  |  |  |  |
| Bank of England.. | £14, 000, 000 | Bank of England | 216, 800, 000 | a£27, 481,497 |
| 207 private banks....... | 5, 153, 417 | 55 private batuks. | 2, 215, 010 | 529,945 |
| Sta joint-stock banks..... | 3, 478, 230 | 35 joint-stock banks | 1, 974, 202 | 1, 005, 669 |
| 19 joint-stock banks. | 3, 087, 209 | 10 joint-stock banks | 2, 676, 350 | a 7, 318, 704 |
| Ireland: <br> 6 joint-stock banks | 6, 354,494 | 6 joint-stock banks | 6, 354, 494 | a 5, 918, 385 |
| Total. | 32, 073, 350 |  | 30, 020, 056 | 42, 254, 350 |

$a$ The doposits of coin and bullion beld against tbese issues were:
Bank of Ingland............................................................................................. £10,681, 497
Banks in Scotland .......................................................................................... 5, 875, 527
Banks in Ireland.
3, 040, 919
Total
19,597, 943

## British Colonies in Latin America.

## [History of Modern Banks of Issue, by Charles A. Conant.]

The bank-note circulation of the British West Indies and of British Guiana is largely furnished by the colonial bank, with headquarters in Londou and 15 brauches and agencies. The bank was chartered by the British Government in 1836 and the charter was renewed in 1856. The paid-up capital is $£ 600,000$. * * * Mr. Mnhleman distributes the circulation among the various colonies as follows: Jamaica, $\$ 900,000$; British Guiana, $\$ 300,000$; Trinidad, $\$ 500,000$; Barbados, $\$ 160,000$; others, $\$ 240,000$. The Nassan bank furnishes a part of the circulation in the Bahamas, based upon coin and British and United States bonds, and the British Guiana bank provides a part of the circulation for the colony for which it is named.

## GRHECE.

## [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 Grecce 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 leginning business must submit to the ministry of the interior their proposed regulations, specifying the anount 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 instauce.
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 mauager, 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 conncilors are usually elected for two or three years, but are eligible for reelection. Every conncilor 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 Goverument. 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-fourthe 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 eace bank determine the cash reserve required. The National Bank and the Epeire-Thessalian Bank set aside 5 per cent 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 $1 \frac{1}{2}$ per cent to $5 \frac{2}{2}$ 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 Nationel Bank, for example, has branches in 26 towns of Greece, the principal establishment 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 loy monthly or semimouthly 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-balf or two-thirds of its capital stock a meeting of its shareholders is heid. 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 slall 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 Lonian Bank $2,000,000$ drachmas for the Government and $5,000,000$ for its own account, and the Epeiro-Thessalian Bank 800,000 drachmas for the Government and 4,200,000 for its own account. By spacial agreement the three privileged banks have been anthorized 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 EpeiroThessalian 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. Balauce 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. 30 |
| Profit and loss, sundry liabiliti | 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. | Drachmas. |
| :---: | :---: |
| Cash | 1,852,396.05 |
| Notes of other banks. | 2, 965, 500.95 |
| Current accounts abroa | 8, 938, 462.14 |
| Shares in other companies | 2,972, 325. 19 |
| Advances to Goverument | 10, 430, 598.02 |
| Government bonds | 38, 487, 457.83 |
| Sundry loans to public | 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 asset | 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 |
| Ionian l3ank, established in 1839, capital sulscribed and paid up, $£ 315,507$ 10s.; amonnt of each slave and paid up, $£ 2 \overline{5}$; liability of shareholders up to $£ 50$ per share. |  |
|  |  |
| amonnt of each slate ant paid up, $£ 2 \overline{5}$; 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, $666,061.97$ |
| Notes of 1 and 2 drachmas | 3,495, 298.00 |
| Current accounts | 3, 831, 876.69 |
| Deposits bearing intere | 8, 150, 292. 84 |
| Bills payable.... | 397, 360.76 |
| Different accounts | 47,510.69 |
| Undivided profits | 827, 581. 23 |
| Provision for doubtful delots | 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 force | 3, 894, 280.94 |
| Loan to Governinent, 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 |
| Doulotful debts | 582, 894.20 |
| Freehold premises | 603,213.96 |
| Total................................................................... $33,763,979.96$ |  |

# GUATEMALA. <br> [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. Noue. Banks gemerally 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 nieans of the half-yearly reports and balance sheet. SLareholders 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.

## 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.
2. 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).
3. The Government has no share in the bank.
4. The bank has branch establishments in all the open ports of Haiti.
5. The bank publishes once a month in the oficial journal (Le Moniteur) its monthly balance.
6. 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, redecmable 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 $\$ \overline{5}$ notes; at present there are noue 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 abont $\$ 4,200,000$. 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 lere in circulation Amcrican 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 cofiee season and may decline to 12 or 15 per cent. $\Lambda$ great deal of the fluctuation of exchange depends also on the indebtedness of the Government. If the Government is heavily involved by loans made trom 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 Goverument 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 tirm 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 ean 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 $1 \frac{1}{2}$ 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 difticulty 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 $50,000,000$ france ( $\$ 10,000,000$ ), to be obtained in Eurgpe at 8 per cent per year, for the purpose of paying off the $\$ 4,000, \mathrm{c} 00$ of the internal loans, redeeming the paper mouey at present in circulation, and with the balance to issue a gold currency. I have been informed that they will liave no difficulty in obtaining the money on the terms mentioned, secured by a tax on coffee, in Europe.

## 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 iusolvent 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.

[Italian foreign office, per secretary of the United States embasey.]
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 sapervision of the ministry of the treasury, and these alone are here described. Before the law of Angust 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 issuigg 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 sonthern banks of Naples and Sicily remained unchanged. There are no fixed requisites or special conditions ly which a bank of ordiuary credit can obtaiu 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 sonthern 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 daty 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 Angust, 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 rojal 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 sutperior council, and the board of general directors. The statutes are approved by the Government, which also approves the nomination of the directorgeneral 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, provisional, 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 10 th and 20 th 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 protits and losses. They must also transmit their annual balances and returns. The said oftice 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 tho 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 omission 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 baving unincumbered deposits; on the grant of titles on which the bank can draw advances. (2) Make advances, for not more thansix 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; (e) 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 ou orders for manufactured articles or sulphur for not more than half the value they represent; (g) on certificates of deposits of spirits and cognac in warehouses authorized by the laws of Augnst 29,1889 , and of Decomber 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 notesissued, 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-fonrths nust be in gold. The annual profits of the Bank of Italy are, first, to constitute an extroordinary reserve fund to meet losses caused either by the liquidating of the Roman Bank or by the closing up of its owu real-estate operations or transactions contrary to law. Of the balance, an annual divident 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 artiele 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 abovementioned law, and the thirl of that amount during the following years.
6. The State has no interest as a shareholder in the bauks 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 bnsiuess are now in liquidation. The banks of emission can receive the provincial customs. The Bank of Naples has, since its origin, condncted the business of the national pawn offices, and has also a savings-bank branch which has no shareholders. The Bank of Italy, siuce February 1, 1895, has been intrusted with the provincial business of the treasury on accomnt 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 eutry which otherwise would have to be paid in metallic value, and to keep the corresponding sums in coin, at the disposal of the foreigu 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 Sicilythe surplus circulation is subject to an extraordinary tax, equal (including the normal tax) to two-thirls 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 circulation exceeds double the above-mentionod sum, or the prescribed reserve is not maintained, it wonld be liable to an exceptional tax corresponding to donble the amount of the discount. The banks of emission are required to make advances to the treasury to the anount 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 coudition, 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 advancerl, which lias been fixed by the law of August 8, 1895, at $1 \frac{1}{2}$ 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: sank 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 uetallic reserve applied as security for those same bonds, the right of issue not being recoguized by the banking law of 1893.
11. The extreme limit of the banking eirculation for five years is fixel 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 oi Sicily, $55,000,000$ lire. At the end of the five years each bank must begin and continue successively to reduce its circulatiou bieunially 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; totai, $864,000,000$ 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 onefourth silver, and the remaining 7 per cent may be bills of exchange payable abroad in gold or in values equivalent to the requircments 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, uulimited. Such an obligation remains unaffected by law, at least for banks that refuse to effiect 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.

## JAPAN.

[Edwin Dun, United Statos minister.]

1. The different classes or kinds of banks existing at present in the Japanese Empire, according to the report of December, 1894, are as follows:


a November 30, 1895.
The above is the general summary; the special details are given below. (a) Bank of Japan-Nature and organization: A stock company, founded in accordance with instruction No. 32, of date June, 1882. Its term of years is limited to thirty, which may be prolonged with the permission of the Government. It is a central bank, with the privilege of issuing convertible bank notes, and facilitates the working of the various banks throughont the Empire. The bank also acts as a central treasury, and manages the receipts and expenditures of the national treasury. Branches and subbranches: The main office is in Tokio. By the permission of the finance minister branches and subbranches have been established in the following important towns and districts: Branches, Osaka and Shimonoseki; subbranches, Walkayama, Sapporo, Hakodate, Nemuro, and Kyoto. (b) Yokohama Specie Bank--Nature and organization: A stock company, formed the 28th of February, 1880. Its term of years is limited to twenty, but may be extended with the pernission of the Government. It principally acts as the medium of foreign trade, and its business has, therefore, to do principally with the negotiating of foreign exchange and facilitating home and foreign trade. Branches and subbranches: The main office is in Yokohama. By the permission of the finance minister two branches and six subbranches have been established, as follows: Branches, London and Kobe; subbranches, Lyons, New York, San Francisco, Hawaii, Shanghai, and Bombay. In addition to the above the bank has "correspondence" relations with sixteen other foreign countries. (c) National banks-Nature and organization: Stock companies established under the banking laws promulgated in 1872. The term of years is limited to twenty, but may be extended as private banks with the permission of the Government. The original object of the system was to redeem the paper currency of the Government by the issue of convertible bank notes, but in 1876 the banking laws were changed and the
banks were allowed to issue bank notes on deposit of Government bonds bearing interest at 4 per cent or more. The amount of the issue is linited to 80 per cent of the capital, and a specie reserve must be kept in hand amonnting to ond-fourth the amount of bank notes issued. Main offices, branches, etc.: According to the report of December, 1894, the number of nain offices, branches, subbranches, and circulating capital was as follows: Main offices, 133 ; branch offices, 160 ; subbranch offices, 15 ; paid-in capital, $48,816,100$ yen; regular accumulating capital, $14,956,636$ yen; special accumulating capital, 2,678,011 yen. (d) Private banks-Nature and organization: All places that transact publicly the business of discounting commercial papers, negotiating exchange, receiving deposits, and making loans are called banks and come under the banking laws. The amount of capital for such banks is not fixed. Their organization may be either that of "joint name" or "joint capital," "ordinary" or "limited" partmersbips, companies or stock companies, or established by a single individual. Those banks that receive deposits with compound interest are called "savings banks," and are distinguished from common banks by the savings banks regulations. The number of common and savings banks is as follows:

|  | Number. | Capital. | Paid-in capital. |
| :---: | :---: | :---: | :---: |
|  | 728 34 | $\begin{gathered} \text { Fen. } \\ 52,777,900 \\ 1,470,000 \end{gathered}$ | $\begin{aligned} & \text { Yen. } \\ & 37,1180,781 \\ & 683,000 \end{aligned}$ |

2. Requirements to be met by each class of banks: (a) The Bank of Japan, as the center of the currency circulation, is responsible for facilitating the working of the money market, and is the highest medium for preserving the integrity of the convertible bank-note system. Its duties and privileges are determined by the laws and regulations of the Bank of Japan and by the laws relating to the isstue of convertible bank notes. Beyond the limits of these laws and regulations it can not go, and it is under the strict supervision of the Government. (b) The Specie Bank observes the laws and regulations of the specie banks, and is under the special supervision of the Government. (o) National banks observe the laws and regulations of national banks, and are under the special supervision of the Government. (d) Private banks. (e) Common banks are established under the commercial law and in special points conform to the banking laws. ( $f$ ) Savings banks are established under commercial law and in special points conform to the savings-bank law.
3. Who determines when these conditions have been satisfied? The finance minister.
4. Regulations governing banks as to (A) Capital: To make any change in the amount of capital, the Bauk of Japan and the Specie Bank must obtain the permission of the finance minister. The capital of a national bank must not be less than 100,000 yen. In a place where the population is more than 100,000 it is not allowed to establish a national bank with a capital less than 200,000 yen. But under special circumstances the establishment of a bank with a capital between 50,000 and $100,000 y e n$ is allowed. Each share of a national bank is fixed at 100, 50, and 25 yen. But if the capital is more than 100,000 yen each share must be fixed at 100 and 50 yen. If the capital be between 100,000 and 50,000 yen the shares are fixed at 50 and 25 yen each. In case of reducing orincreasing the capital of a national bank the permission of the finance minister must be obtained; in case of reduction, the bank is under the obligation to announce the matter pablicly in three or more newspapers every day for three months, and to meet all liabilities. To reduce or increase the capital of a private bank or savings bank the permission of the finance minister must be obtained. The capital of a savings bank should be 30,000 yen or more. All other banks must conform to the regulations of tho commercial law. (B) Management of the bank: The Bank of Japan is managed by a superintendent and a vice-superintendent, and four directors, conforming to the laws, regulations, and resolutions of the general meeting of the shareholders. The superintendent is regarded as of chokunin (first) rank, and the vice-superintendent as sonin (second) rank. The directors are appointed by the finance minister from among twice the number of candidates elected at the general meeting of shareholders. The business transactions of the Bank of Japan are managed by a meeting of its chief officers, consisting of the superintendent, vice-superintendent, and directors. There are besides from three to five inspectors, who supervise the business; their meeting is called the iuspectors' meeting. The Specie Bank has a president and vice-president, chosen from among five or more directors, by the directors themselves. The directors are elected at the general meeting from among those shareholders who possess 50 or more shares. Under the president and vice-president there are a manager and several submanagers, who are responsible for the transaction of all busi-
ness. The other directors are mainly charged with the duty of inspection. The president of a national bank is chosen by the directors from among their own number. The directors aie five or more in number, elected at the general meeting of shareholders from anong those shareholders who possess from 30 to 60 shares. Under the president is a manager and several submanagers, who are responsible for the transaction of all business. Private bauks are uuder the regulations of the commercial law relating to commercial companies. (C) Liability of shareholders, etc: The shareholders of the various kinds of banks are under limited responsibility. For claims against the bank each is liable only to the amount of his own shares. The regulations of the commercial law relating to commercial companies are the same for banks, viz, that a limited parinership ("goshi-kwaisha") has a limited liability, and an ordinary partnership ("gomeikwaisha") has an unlimited liability. (D) Reports of condition of the bank: The Bank of Japan is required to report once in a month to the finance minister the resources and liabilities of the main office and each of the branches and subbranches minutely ; also to present to him, and publish in the Official Gazette and other newspapers, reports of the actual condition on the 30th of June and 31st of December of each year. A daily statement of account, showing the amount of issue and exchange of convertible bank notes, the increase or decrease of the reserve fund, and a weekly statement showing averages of the same, are to be prepared. The former must be presented to the finance minister by 10 o'clock of the following day, and the latter by Wednesday of the following week, to be published in the Official Gazette of that day. The Specie Bank must present a report giving a report of all business transactions whenever the finance minister may demand it. National banks must give to the finance minister a mouthly statement of account of the business transactions of the main office and branches, in accordance with the form fixed by the finance minister, by the 5 th of the following month. Details of business, reports of actual condition, distribution of profits, and balances, together with a list of names of shareholders, are to be rendered semiannually to the finance minister by the 10th of January and the 10th of July of each year. Besides the above, the finance minister may demand, whenever he deems it necessary, that a special statement of accounts be submitted to him. If the reports above mentioned be not submitted to the finance minister within ten days after he has demanded them, the bank is liable to a fine of from 50 to 100 yen a day. Private banks must send every half year to the minister of finance, through the governor of the province in which it is situated, a report of transactions, in accordance with the form fixed by the finance minister, within one month after the expiration of the business year. At the same time a statement of resources and copy of balance sheet should be published in the newspapers of the district, or by other means. If a bank makes no report and announcement of its transactions, or if its reports and announcements are fraudulent, the officers in charge of the business, together with the directors and inspectors, are liable to a fine of from 50 to 500 yen ; or if the circumstances be more aggravated, they are liable to punishment by imprisonment at hard labor for less than one year in addition. (E) Examination ly Government officers: For the Bank of Japan and the Specie Bank the department specially provides inspectors, from the highest official rank, to inspect the transactions of the said banks. For national and private banks, the finance minister, as he deems necessary, instructs examination of the main or branch offices to be made by officers of the finance department or local goveruors. An examin. tion may also be had at the request of a number of shareholders representing one-fifth or more of the total shares of the bank. (F) Restrictions on the amount of loans: With regard to the amount of loans which may be made upon various bouds as securitics, the Bank of Japan must receive the permission of the finance minister, after the resolution has been acted on by the meeting of the chief officers and the sanction of the inspectors oltained. The anount of loans must be limited to eight-tenths of the market value of the documents offered as securities. The amount of loans by the Specie Bank, either to individuals, companies, or partuerships, is limited to one-tenth of the amount of paid-in capital. A loan without security can not exceed one-tenth of the total amount of its capital and accumulated funds; loans on real estate as security not to exceed one-twenticth of the same. National banks can not loan more than one-tenth of its total capital at one time, and the officers of the bank must determine by mutual agreement what proportion of the one-tenth shall be loaned. (G) Other restrictions on loans: The rate of interest on loans made by the Bank of Japan must receive the sanction of the finance minister, after action by the executive committee (chief officers) of the bank. That the national banks must conform to the general laws of interest. (H) Security for loans: Security for loans from the Bank of Japan is limited to gold and silver specie, bullion, public loan bonds, Government bonds, and other documents certified by the Government. Real estate, shares of banks, and varions companies, or shares of the Bank of Japan may not be received as security. Government loan bonds and other documents certified by the Government should be limited to those which, in the judgment of the bank, seem to be good. The term of
loans can not exceed six months. Although other banks are under no restrictions as to the nature of their securities for loans, they can not receive their own shares as security. There is an exception made to this limitation when debtors, failing of payment, possess no other security and have no other means of repaying the debts. (I) Cash reserve: The Specie Bank must provide a cash reserve amounting to more than one-fourth of the sum of the deposits in order to meet the demands of their creditors. National banks should have at hand at least 25 per cent of the total amount of deposits at hand for payments. If the reserve fund diminishes greatly on meeting the demand for repayment of deposits oach shareholder is liable to make up the deficiency ly advancing money in proportion to his own number of shares. When the repaymeut of loaus extends beyond six months a reserve fund for this purpose must be provided. Savings banks must provide and deposit in the public vaults an amount of money not less than one-fourth of the total sum of the deposits as security for paying back the deposits, in the form of uational or local bonds. If the amount of securities exceeds one-half of the capital the bank may employ commercial bills, stock certificates, and documents of reliable companies as security. The amount above mentioned is determined in accordance with the amount of deposits at the end of each half vear. (J) Accumulation of surplus: The Bank of Japan must lay by one-tenth and the Specie Bank one-tenth or more of the sum that remains after deducting the dividends from the net profits to meet the loss of capital and the insufficiency of dividends. The specie bank is required to lay by an amount equal to the estimated loss when the reserve fund is reduced through the delayed payment of loans. Private banks must accumulate at least one fourth of the yearly profits until the reserve fund amounts to one-fourth of the capital, in accordance with the regulations of the commercial law.
5. Regulations governing deposits and interest: Deposits are divided into two classes, viz, fixed deposit and current deposits, both of which bear iuterest. With the Bank of Japan the current account draws no interest. Besides these there is deposit for safe-keeping, which bears no interest. Savings banks receive deposits at compound interest.
6. The interest of the Government as shareholder: The Government has no interest as shareholder in the banks.
7. Branches and subbranches: Any bank may establish branches and subbranches. The Bank of Japan and the Specie Bank must each time receive the permission of the Government.
8. Extent and medium of information regarding banks-(A) Extent and medium: Matters relating to the actual condition of the banks are as follows: (a) Balance sheets, semiannual report, inventory, daily account, and list of shareholders. In addition to the above the Bank of Japan must publish the following matters: A weekly statement showing the amount of convertible bank notes issued and the amount of the reserve fund. The national banks must publish the following information in addition to those points under (a): The amount of worn bank notes and notes of closed banks that have been exchanged or burned; monthly and somiannual reports of actual condition, together with a statement of the per cent of gain, the details of business transactions, and balances for the half year; also a list of the names of the shareholders. The semiannual report of actual condition is specially printed. (B) Organs of publication: The common banks give public notice in the local newspapers or by other means. But the announcements of the Bank of Japan, the Specie Bank, and the national banks may be published in the Official Gazette.
9. Taxes and burdens imposed: The banks which enjoy special privileges in the Empire of Japan are the Bank of Japan and the national banks. Their taxes and burdens are as follows: (A) The Bank of Japan-(1) Taxes: Although the Bank of Japan is not burdened with such special taxes as that upon the jesue of notes, yet whenever the issne of notes is made in excess of the amount fixed according to the law regulating the expansion and contraction of circnlation, a tax of not less than 5 per cent per annum for the excess is levied, the rate (above 5 per cent) to be fixed according to the condition of money circulation at the time. (2) Other burdens: (a) To loan to the Government, without interest, the sum of $22,000,000$ yen for the redemption of Government paper currency previously issued. (b) The gradual reduction of the subsidy allowed for conducting the business of the national treasury until no subsidy at all is given after 1898. (c) To conduct gratuitously the business of exchanging and redeeming bank notes. (d) To render all proper assistance to the national banks in the redemption of bank notes above mentioned. (e) To give all proper assistance to the Specie Bank in the negotiation of foreign exchange. (f) To afford varions conveniences to the Government for raising national loans and jssuing the bonds of the finance department. (g) To hold in safe-keeping, without commission, deposits of money and other valuables. (B) National banks: For the privilege of issuing bank notes on the secnrity of Government bonds, etc., a tax of seven one-thousandths of the amount of notes issued is levied.
10. Closing up insolvent banks: Whon a bank becomes insolvent and closes up its business it is required, according to the regulations of the bankruptey law of the
commercial law, to appoint an administrator of the bankrupt concern, who is charged with the settling up of the business. For national banks, however, there are special regulations besides the bankruptcy law. The main points are as follows: (A) Injunction to close the bank-When a national bank becomes unable to meet its obligations the finance minister suspends its business, and dispatching a special inspector investigates minutely the actual condition of affairs and orders the closing up of the bank; he also announces that the Government bonds deposited with the finance department as security for bank notes are forfeited, and gives orders to the same effect to the local governor and inspectors. At the same time the finance minister communicates with the minister of justice and the cabinet, requesting that all suits relating to the debts of the bauk be suspended. The business of the specially appointed inspector is nearly the same as that of the conmissioners acting in the case of other insolvent banks. The main points are as follows: (1) Putting the seal upon the gold, silver, books, and other things. (2) Forbidding all receipts and expenditures except such as are necessary to closing up the business of the bank. (3) Summoning and examining the shareholders and others interested. (4) When necessary, to request the assistance of the proper Government officials. (5) To direct and oversee all matters except those of great importance. (B) Appointment of liquidator: When a national bank is declared insolvent, the finance minister appoints a liquidator and requests the minister of justice to proceed with the suits for debt against the bank. The liquidator resembles the administrator appointed at other times, and there is no great difference in their duties. He is under the direction of the special inspector. His chief duties are as follows: (1) To summon a general meeting of creditors and shareholders, with the consent of the finance minister. (2) To take charge of the gold, silver, and other possessions of the bank. (3) To collect all debts. (4) To become a party in the lawsuit. (5) To examine the business managers and investigate all books and documents. (6) To dispose of all the securities and possessions of the bank, on consultation with the court. (7) The redemption of all the debts of the bank and repayment of deposits; payment of all expenses incurred in closing up the office and management of distribution of payments. (C) Redemption of debts: The liquidator having been appointed it is publicly announced in the Official Gazette and newspapers during three nonths, that at a fixed time and place creditors should present their claims, and then the money realized by the sales, etc., is divided according to the amount of each claim. After the distribution of the effects of the bank, the liquidator hands over the books and any other documents to the respective prefectures for safe-keeping, and his duties then end. The expenses incurred by him in the performance of these duties is to be met from the proceeds of the bank sale. (D) Disposition of bank notes and government securities: The finance minister gives public notice that the notes of the insolvent bank are to be exchanged at a given time, and the notes thns taken up are to be burned. The forfeited securities are put up for sale either publicly or privately, and the proceeds applied to the redemption of the bank notes. If the value of the securities be insufficient to cover the notes issued, the Government reserves the right of first claim upon the bank's property. Any surplus that may remain after the redemption of the notes by the sale of the property is then returned to the bank. (E) Fund for exchanging notes of insolvent banks: According to the laws of special acconnts, the fund for the above purpose must be presented to the Diet for approval together with the budget, but separate from the regular receipts and expenditures. The money to be used is deposited with the Bank of Japan, which renders to the finance minister a monthly report of the account, which is again forwarded to the department of account inspection. Each vear any surplus of the fund, if there be any after redeeming the bank notes, is carried over to the account of the following year.
11. Issue of bank notes: The banks which enjoy the privilege of issuing bank notes are the Bank of Japan and the national banks. (A) Bank of Japan: The Bank of Japan issues bank notes under the law regulating the expansion and contraction of currency, the amount being limited to $85,000,000$ yen, depositing as security Government public loan bouds, certiticates of the finance department, and other reliable documents. All other issue must be based on the reserve of specie, but if the conditions of the money market require it, it may issue an extra amount on payment of not less than 5 per cent per annum of the amonnt issued, subject to the approval of the finance minister, and the rendering of a daily account. (B) National banks: The issue of bauk notes by the national banks is based on the reserve of securities which are limited to Government public loan bonds. The amount of issue is limited to eight-tenths of the capital of the bank, but it may not issue bonds on the increase of its capital after its establishment. The conditions of issue are as follows: (1) To deposit with the finance department, in proportion to the amount of issue, Government bonds bearing interest at not less than 4 per cent as security the value of the bonds to be fixed by the finance department. In case the bonds be below par, other Government bonds must be deposited to cover the amount of issue. (2) To accumulate aspecie reserve amounting to one-fourth of the amount of issue for the purpose
of exchanging the notes. (3) The bank notes should conform to the denominations and models fixed by the finance minister, but upon them should also be put the seals of the president and manager. (4) Such notes can not be used in paying interest on Government bonds and payment of tariffs. (5) The excbange of bank notes for coin is conducted by the Bank of Japan, but the replacing of worn notes must be done by the respective banks. (6) To observe all laws relating to national banks.
12. Provision for the redemption of such notes.-(A) Method of redemption: All bank notes are to be redeemed on the plan of a general redemption of all outstanding bank notes within the term of years fixed for the conduct of the bank's business (see No. I, C). The total amount of issue is to be redeemed by the semiannual ipterest of an amount specially devoted to that purpose, the interest being accumulated into a redemption fund. Accordingly, although the accounts of the bank may not show an exact correspondence between the amount issued and the amount redeemed, all notes are to be redeemed at the end of the bank term. (B) The fund for redemption of notes consists of the following deposits: (1) The reserve fund for theexchange of notes at every national bank. (2) A sum accumulated by the setting aside from the profits of every half year $2 \frac{1}{2}$ per cent of the amount of issue. The national banks deposit with the Bank of Japan the above sums as a reserve fund for the redemption of bank notes. (C) Method of procedure: The redemption of the bank notes is conducted by the Bank of Japan, which purchases Government public loan bonds with the fund for redemption and redeems the notes with the interest on those bonds; but the fund itself bears no interest and can not be circulated. even the national banks being unable to draw upon it. The Bank of Japan provides a special department for the business of redeeming the bank notes, and reports to the tinance minister the condition of the accounts, etc., each balf year. The amount, classes, numbers, and number of notes redeemed are to be reported to the finance minister. The finance department burns the notes so redeemed, giving public notice of the fact, and returns to the bank an amount of public-loan bonds amounting to the amount of notes redeemed. At the end of the bank's term, if there be any part not yetredeemed, those notes are to be redeemed at once from the amount of the Government bonds on deposit. The surplus, if any, should be given back to the bank. If within the bank's term the fund becomes insufficient, owing to the appreciation of Government bonds which are to be bought with the $2 \frac{1}{2}$ per cent of profits semiannually, with interest on that amount, then Government bonds previously purchased with this reserve are to be sold to make good the redemption fund. In case any of the Government bonds on deposit are redeemed, the amount received for them should be added to the redemption fund. (D) Closing up a national bank before the notes are redeemed: The Bank of Japan returns to the bank to be closed its reilemption fund, and then compares the amount of notes redeemed with the amount to be redeemed. (1) In case the amount to be redeemed be greater, the Bank of Japau turns over to the finance department another redemption fund, with which the department redeems the remainder of the unredeemed notes. (2) In case the amount redeemed be greater, the securities deposited by the bank are sold and the amount deposited to the credit of some other redemption fund at the Bank of Japan, the finance department redeeming the remainder of the notes to be redeemed. (E) The convertible notes issued by the Bank of Japan may be redeemed on application to the main office or any branch of the bank.
13. Additional information of interest.-(1) General meetings of the national banks: For the purpose of discussing subjects of common interest and fixing of rates of discount, there are six general bank meetings. (2) Clearing houses: (a) Tokio, Balances are settled at the Bank of Japan, which has more or less dealings with other banks, as the center of the money market. (b) Osaka, Has made great progress since its establishment in 1879. (3) The Bank of Japan renders a great service in the circulation of money between Tokio and Osaka by honoring at either place checks drawn upon either hank having proper indorsement. (4) The Bank of Japan, as the central medium, rediscounts commercial papers.

## KOREA.

[H. N. Allen, charge 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.

## IIBERIA.

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 issucs grauts to several lanks in the Federal district, which includes the city of Mexico, and in the territories, and cach State has a right to issue a charter to banks established within her own limits; but the Federal Goverument, by taxation and other means, can monopolize banking. The Federal Government chartered several banks previous to 1882 , but only che was successful and is still in existence, formerly called the Bank of London, Mexico, and Sonth 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 delot. 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.

## NE'NHERLANDS.

## [William E. Quinby, United States minister.]

1, 2, and 3. The Bank of The Netherlands is the only institution subject to Gov-
ernment interference. All other banks are of an entirely private nature. Like all liability companies, they are required by the Commercial Code to sulbmit 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) thereare 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 relativg 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 bureans.
8. By the annual report and the weekly balance (see artijele 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 lank 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 Netherlauds 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).

## The Bank of the Netherlands.

## [History of Modern Banks of Issue, by Charles A. Conant.]

There is no fixed limit upon the note issnes of the Bank of the Netherlands, but the decree of August 16, 1884, fixed the proportion of the metallic reserve at 40 per cent of the aggregate of notes and deposits. The law imposes no restrictions on the proportion of gold and silver, but since 1872 the bank has ceased to buy silver and has adderl as much as possible to its gold. Holland suspended the free coinage of silver in December, 1877, and has maintained her monetary system at parity with gold by treating the silver coius as tokens, redeemable in gold. The Bank of the Netherlands held 42,996,000 florins in gold on December 28, 1895, and 82,164,000 florins in silver. The principal office of the bank is at Amsterdam. 'I here is a branch at Rotterdam, and there are 13 agencies and correspondents of three different classes in 56 other localities. The circulation of the bank has gradually increased from a mean of $104,859,994$ florins in 1865 to $131,656,347$ florins in 1870, $175,340,677$ Aorins in 1875, and $203,600,000$ tlorins ( $\$ 82,000,000$ ) in 1895 . The issue of notes below 10 florins ( $\$ 1$ ) is prohibited.

## Dutch Gulana.

## [History of Modern Banks of Issue, by Charles A. Conant.]

Dutch Guiana is provided with a circulation of about $1,000,000$ florins ( $\$ 400,000$ ) by the Bank of Surinam. St. Thomas also has a bank of her own-the Bank of St. Thomas, which issues notes in terms of dollars, running as low as $\$ 1$.

Java.
[History of Modern Banks of Issue, by Charles A. Conant.]
The bank-note circulation of the Dutch East Indies, of which the Island of Java forms the most important part, is furnished by the Bank of Java. The bank was founded in 1828 , with a capital of $6,000,000$ florins ( $\$ 2,400,000$ ), but the chief interest of its history to the western world is the success with which it has mainiained the gold standard in Java since the suspension of frec coinage in Hollaud in 1875. The situation in Java has been in many respects the same as in the mother conntry, but the experiment is one which might have seemed more precarions because of the situation of Java in the midst of silver-standard countries and the almost entire absence of gold in the reserves of the bank. Silver was for many years the legal standard of Java, but the government of Dutch India continued for a cousiderable time, beginning in 1818, to make the bulk of its payments in copper. This resulted in driving silver from circulation and led to the introduction of paper currency to represent the copper coins. In 1875 the Bank of Java was empowered to regulate its operations according to the principles on which the Bank of Holland was working. A bill was brought forward and passed in 1877 by the Dutch ministry for the regulation of the currency of their Indian possessions. The principal features of this bill were the establishment of the double standard on the same basis as in Holland-the formal suspension of the further coinage of sil ver.

The parity of the notes of the Bank of Java and of the silver coins is maintained through the foreign exchanges. All commercial operations with Holland or other countries in Europe are settled by bills drawn on Amsterdam or London, and the exchange has shown an extreme fluctuation never greater than 54 per celit ou Amsterdam and 6 per cent on London. Since 1885 the fluctuation has not been greater than 3 per cent. The bank rate has varied from 9 per cent for a time in 1876 to as low a rate as 4 per cent in 1878 and in 1886. The mean rate in 1894 was 5.28 per cent. Settlements for merchandise balances between Holland and Java are made by shipments of silver. These shipments are taken up at home by the Bank of the Netherlands against bank notes or credits at par with gold. There was an industrial crisis in Java in 1886, which was altributed in some quarters to the maintenance of the gold standard of wayes and prices, but the planters adopted improved methods of production, and recent years have been years of prosperity. The majority of Dutch and English observers have been disposed to regard the fixed par of exchavge maintained with gold-standard countries as more advantageous to the island under actual conditions of production than the possible benefits of the declining cost of production in gold obtained in silver-standard countries by the comparaciively slow rise in wages, rents, and raw materials. The actual gold holdings of the Bank of Java seldom exceed $6,000,000$ florins ( $\$ 2,400,000$ ) against a note circulation of $45,000,000$ florins ( $\$ 18,000,000$ ), and gold is seldom seen in general circulation. The smaller currency consists of silver coined in Holland and the larger of the notes of the bank.

## NEWFOUNDIAND.

## [Johu Thoraas Barron, United States consul.]

1. There is at the present time but one bank here organized under the law of Newfoundland, and that one a savings bank under the control and direction of the colonial government of Newfoundland. The others doing a banking business in this colony are simply branches of Cauadian institutions, aud governed by the provisions of the bank act of Canada.
2. There are no requirements exacted in the colony of Newfoundland for the privilege of doing a banking lusiness other than a local "bank tax" of $\$ 500$ and $\$ 600$ per antum.
3. There is no goverument official examiner, or otherwise, who determines when these conditions are fulfilled, other than the board of revenue, who are charged with the eollection of the bank tax. This refers to the Canadian branch banks. The Colonial Savings Bank, being a Newfoundland government institution, is under direct official control.
4. All the questions under this number, so far as they relate to the branch banks (Canadian) in Newfoundland, are answered by the provisions laid down in the bank act of Canada. As regards the Savings Bank of Newfoundland, the answers are: (A) No limit on capital stock. (B) The Savings Bank of Newfoundland is managed by eight governors appointed by his excellency the governor of the colony, and serve during the pleasure of his excellency. From these eight governors three are chosen as directors. The governors must meet once a month. (C) No shareholders are liable, as the government of Newfoundland is behind the Savings Bank. (D) Annual reports are made to the legislature of Newfoundland. (E) Examined by directors and report signed by them and by the cashier of the Savings Bank. (F and G) No restrictions on loans. (H) Public revenue is security for deposits in the Savings Bank of Newfoundland. (I) No law in regard to cash reserve. (J) Surplus profits go to the redemption of the public debt.
5. Regulations for the branch banks now doing business in this colony are those prescribed by the bank act of Canada. The Savings Bank of Newfoundland allows an interest of 3 per cent oll deposits.
6. Public reveuue is security for deposits in the Savings Bank of Newfoundland. The Government of Newfoundland is not interested as a sharelolder in the branch banks of Canada, now doing business in Newfoundlaud.
7. There are branches of the Savings Bank of Newfoundland at the following towns in Newfoundland, viz: Harbor Grace, Hearts Content, and Placentia.
8. Annual reports of the Savings Bank of New foundland are printed and presented to the legislature of the colony. The branch banks now doing business in this colony are governed by the bank act of Canada.
9. No special privileges granted to banks in this colouy other than those enjoged in Canada under the bank-act tax of $\$ 500$ and $\$ 600$ per annum.
10. The bank act of Canada provides for winding up insolvent Canadian banks.
11. Governed by the bank act of Canada.
12. Canadian bank notes, which are now in general circulation in Newfoundland, are a first lien on all assets of the banks issuing them, and are further secured by a cash deposit with the Canadian Government.
13. Information given refers to Canadian banks only.

## 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 anthorized to do a general banking business, such as issuing bills for circulation, receiving deposits with or without interest, discounting notes, buying and selling exchange, ete.
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 conntry.)
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 tho 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 Loudon, 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 aunually 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 siguatures, aud 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 $6 \frac{1}{4}$ per cent.
6. The Government is not interested in the bank as a shareholder.
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 railroal 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 amin 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. 1 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 iu 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.
[^19]
## PARAGUAY.

## [Eben M. Flagg, United States rice-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 presenter 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 aud 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 oljects: (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 conntry-harvested or about to be, present or future-with such guarantees as the directory shall esteem convenient; (e) buy 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 slall 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 objeet of the corporadion 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 busuness. In case the bank is to enjor 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 bauk the dollar was worth silver, or about $66 \frac{2}{8}$ 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 compensatson 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 Goverument, and Government to give a boud 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 sub-scription-shares to he paid as follows: Twenty per cent previously to the opening of the bank; 30 per cent by three iustallments of 10 per sent, 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 Paraguay y Rio de la Plata is managed by a board of nine directors, of which five are named by the luank 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 ofteu a balance sheet is advertised in the pablic prints. (E) Nongoverument 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 silyer dollar in its vanlts, 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 suspencling loans, and it should be remarked that they generally lean to the sifle of couservatism, 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 eontingency to oecur 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 acconnt, 4 per cent annual; paper, thirty days deposit, 5 per cent annual; paper, sixty days 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, uinety days deposit, 4 per cent annually; gold coin, one bundred 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 Platil has already been mentioned. In compensation for this interest, 5 per cent of the profits of the bank were to go to the Govermment. 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; $1 \frac{1}{2}$ 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 cousumption. What benefit the Government is to derivo from these tax-gathering powers accorded to the Banco Agricola it is diffieult to see, unless it is supposed to fi?d 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 conntry 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 enormons interest that the very best security yields to capital, no foreign banking institution has opened a branch in Paragnay. I could only acconnt 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 tbe 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 obtainerl. 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 insolvent banks, Mr. Schantens, attorney for the syndicate of the Ranco Paragaay y Rio de lia 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 Naeional, which is here appended. When the writer came to laraguay, ten years ago, this bank, backed by the Government, was emitling 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, Paraguayau paper did not depreciate. The same causes that harl 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 leugh, 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 acconnt 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 $33 \frac{1}{3}$ per cent-it corresponded with a gold premium of 50 per cent-and so matters stood till 1889, about which time the 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 speedly 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 his liabilities and his assets demanded. But the Banco National 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 demauding 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 (movatorio), and all its debtors were expected to pay off their indebteduess 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 parments, but the bank was to receive the money back in depreciated paper, for by 1891 gold had reached a preminm 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 straitened 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 delits 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 ont.
11. The banks, sueli 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 customhouse receipts are set apart for the redemption of the notes each montli. This business is conducted by the Banco Agricola, and there is still some question as to the
best means of carrying ont 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-louse 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 locnsts 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 mench 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 wonld be nothing to prevent them from doing so agaiv.
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 valne 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 $1 \frac{1}{2}$ 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 disconnted at the same rate, with interest paid in adyance 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 daterl back to 1885 . At that time the war of extermination had been elosed for more than twelve years. The country, no longer under a dictatorship, 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 iu its possession a large quantity-many square leagues-of fiscal land, which amount was considerably increased by the concession of the Paraguayan Chaco throngh 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 neerless to say that all hopes of that nature have proveu 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 mast 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 emplosing the wealth produced by others, Paragnay 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 in to the cities, immigration ceased, and merchants who had to pay their ontside 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 this suffering, it was at the same time learing all the burdens of Government aud privilege was going scot-free. Any persou 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 enormons privilege did not return one cent to the community. In fact, to make matters worse, labor had to hear 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 ove was exempt-physicians, dentists, carpenters, down to boatmen, porters, and washerwomeu were all taxed as thongh industry were so heinous a crime that if it dared to show itself it must be immediately punished by a dine. 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 ly 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, aud 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, ant matters relapsed into their former condition, gold reaching 700 per cent preminm at one time last year. However, there is now another project for a land tax helore 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, Ascuncion, Paraguay, October I, 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 brauch of a foreiga bank During the ten years since I have been a resident of your country I have never known of any lanking corporation having its principal establishment in another country to open a branch in Paraguay, notwithstanding the high rate of interest that has obtaiued 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 olvedient servant,
Eben M. Flagg,
Fice-Consul of the United States.

## Hon. José Segundo Decoud, <br> Secretary of State for the Republie of Paraguay.

## Distinguished Senor Fice-Consul:

In reply to the request that yon 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 brauch 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.

Jose S. Decoud.
PRERSIA.
[Alex. McDonald, Trited States minister.]

1. There are only three banks in Persia-the Imperial Bank of Persia, a British mastitution, founded in 1889 under royal charter (British) and a special Persian firman; the Banque de Prets do 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 establisherl, rules are so elastic and Persian snperintendence so lax that it requires only little management to evade regulations.
4. With regard to the Imperial Bank of Persia, the capital, originally $\mathfrak{£ 1 , 0 0 0 , 0 0 0 ,}$ has been reduced to $£ 650,000$ through fall of silver. Number of shares, 100,000 [ $£ 10$ ( $£ 610 \mathrm{~s}$.) ] which are 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 appoints a chief manager in Persia and local managers in various towns of Persia, also in Bombay. In London there is ouly a secretary under the coutrol of the board. (C) Reserve liability of $£ 10$ on liquidatiou. (D) Reports published yearly in London. (E) Goverument 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 lmperial 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 hoard. 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.

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\text { The Imperial Bank of Persia.—B Balance sheet, September 20, } 1894 .
$$

ASSETS.

Investments:
$\quad$ Imperial Government of Persia, 6 per cent loan, 1892, $£ 151,000$ at 90 . 135, 900
Loan to Persian Govermment..............................................................26,724
New Oriental Bank Corporation, Limited.......................................... 4,000
Bills discounted, loans, etc ..................................................... 1, 072, 837
Bills receivable, including past-due bills...................................... 1, 478,535
Bank premises, ete................................................................................ 17,407
Total............................................................................... $1,920,261$
LIABILITIES.
Capital .............................................................................. 1, 000,000
Reserve fund.............................................................................. . 1, 14, 489
Notes in circulation.............................................................................. 95,515
Deposits:

In Persia (in silver) ........................................................ 228, 704
Elsewhere (in silver) ........................................................ . . 23,268
Bills payable, ete ...................................................................... 510,139
269, 161
Profit and loss account .................................................................................. 30,957
Total
1, 920, 261

## PERU. <br> [Richard R. Neill, United States charge 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 ou tho 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 amonnt of loans. Tho secnitities for loans are generally shares of companies domiciled here, like gas, water, intermal debt, railways, or any kind of document which, to the judgment of the banker, could be considered as good. The amount of cash held loy 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 deposils 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 Goverument, 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 $13,500,000 \$ 000 \mathrm{reis}$, divided into 135,000 shares of $100 \$ 000$ reis each. As to other banks, it is determined by the sharelolders at the time of organization what the capital stock slall be. (B) The Bank of Portugal is managed by: (1) A governor appointed by the Government, and who holds his oftice for three jears, subject to removal; (2) a board of durectors composed of ten members, presided over by the governor, and elected by the shareholders at the annual gencral meeting; (3) a fiscal board composed of seven members, electer by the shareliolders at the anmual general moeting, eharged with the duty of examining the weekly balance sheets of the bank, seeing that the statutes, rules, and orders rclating 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 whioh loans have been made. As to theother banks organized under the general bnnking law, known as the decree of July 12, 1894, a diffierent rule as to the management obtains. They are managed simply by a board of directors selected by the shareholders. The law, 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 partuer of any other member of the board; (3) any persou who is a nember of the board of directors of any other bank. (C) Shareboldere are not liable in the ovent 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 makemonthly reports to the commercinl 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 mate by the Bank of Portugal except the provision requiring certain reserves, to be mentioncd hercafter. In the case of other banks, in aldition to thereserve required, to be set out hereafter, the law provides that when the balance sheets show securities for loans of a fluctuating character there shali 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. (1) 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 afuctuating 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 protits, for tho 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 or the deposits. (J) There is no provision as to accumulation of a surphas 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 amonnt allowed shall never exceed half the average rate of discount at the Bank of Portugal during the half year proceding 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 priviheges 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 bankruptey.
11. The only bank issuing bank notes is the Bank of Portagal. The entire paper currency of the Kingdom, and there is no other sort of money in circulation, is issued by that institation.
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 nust 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.

## ROUMANIA.

## [E. Alexander, United States minister.]

1. Joint-stock and private banks.
2. In the case of joint-stock banks established with foreign capital, the law prescribes that the majority of the board of directors be Roumanians, that the seat of the company be in Rounania, and that the statutes must be submitted to and approved by the Roumanian Government. In the case of private banking firms they are required to register the firm, stating the amount of capital placed in the business by each of the partners and giving the names of the same.
3. To the best of my belief the commercial tribune determines when these conditions have been satisfied.
4. Of the only two joint-stock banks here I inclose the statutes.
5. There are none, and the banks here do not make a business of receiving deposits. The Government Caisse des Dépots et Consignations receives deposits and allows about 3 per cent interest on money deposits for any time beyoud sixty days. For any time less than this no interest is allowed. The rate of interest is subject to change.
6. The Government is interested only in the National Bank of Roumania to the extent of one-third of the capital.
7. Yes.
8. The joint-stock banks have to publish their balance sheets annually.
9. There are no special taxes for banks. They are taxed in proportion to the capital.
10. Up to the present, cases of banks becoming insolvent have not been known in Roumania. So far as I can find out, there is no special law for the closing up of the business of insolvent banks, but I presume that the ordinary commercial law would be applied to such cases.

11 and 12. The only bank in Roumania allowed to issue notes is the National Bank. The bank has to hold a cash reserve in gold of 40 per cent of the amount of notes issued.
13. The notes issued are redeemable on presentation in gold only.

## Bulgaria.

## [History of Modern Dimks of Issue, by Charles A. Conant.]

The bank-note circulation of Bulgaria is issued by the national bank which was founded on February 8, 1885, by the Government, with a capital of $10,000,000$ lei $(\$ 2,000,000)$ in gold. The bank has the exclusive privilege of issuing notes, and they are received in the public depositaries and in all other offices of the Government. It is required to hold a cash reserve in gold oqual to one-third the value of the notes in circulation and to redeem the notes on demand at the central office or at any of the branches. The governor of the bank is named by the Prince upon the nomination of the minister of finance, and four administrators are appointed in the same way. The Government is represented by two delegates, one a counselor of the court of accounts and the other a member of the ministry of finauce, who exercise ofticial supervision over the operations of the bank.

Servia.

## [History of Modern Banks of lissue, by Charles A. Conant.]

The bank-note circulation of Servia is issued by the National Bank of Servia, which was established by the law of January 6, 1883, subsequently modified by the law of September 23, 1885. The capital of the bank is $20,000,000$ dinars ( $\$ 4,000,000$ ). The privilege of the bank is fixed fortwenty-five years and includes the monopoly of note issues. The notes of 10 dinars ( $\$ 2$ ) are recleemable in silver and those of larger denominations in gold. The bank is authorized, however, to redeem in silver at its market value in a proportion fixed ly the minister of finance upon the special petition of the bank. Silver may also be substituted for gold to the amount of not more than 25 per cent of the cash reserve, and the lounk is not permitted to increase its note issues above two and a half times its reserve.

## 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 Goverument notes, similar to our greenbacks, has branches in varions 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 farther on, has no stock or interest in any of them. The second class is the commercial banks, which do a general hanking business. The third class is the disconnt 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 loy membership. They are also called mutnal credit societies. New members are accepted upon being properly recommended, and at the time of joining they are given a certain amount of creilit, which they can use by giving their notes whenever they wish to do so. They arerequired, ujon 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 bauks. 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 $4 \frac{1}{2}$ 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 bouds. Sometimes the borrower makes and sometimes le 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'aftaires, 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 $4 \frac{1}{2}$ 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 Enuperor, 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 riglt 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' metings, 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 transaetions 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 and deposits and capital, except such as may be embraced in a general restriction that all businoss at any giveu time mustnot exceod 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 ino 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 financo, which oversight, being backed by peremptory power, combined with tho natural prudence of the interested parties who havo been permitted to do business, secures much better results than would be supposed. By way of illustration, $I$ an told that only one bank has failed in St. Petersburg, whero thirty are doing lusiness, within the past ten jears.
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 loanks. Interest is allowed on deposits at the discretion of the bank management, as the current profits aud the state of the mouthly 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 Dopartment 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 profits 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, delots due the Government are preferred above all others. Then come amounts due employees, outstanding bills of exchange, and liabilities for brokerage and commission. Depositors cone 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 apon that sulject, and then by stating how it works. Taking one of the ruble notes, I find the contract or promise printed upon the note. Upou ono side it reads as follows: "Imperial credit note. On presentation there will be patid 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 uotes are guaranteod 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 silvor coin. Third. For the connterfeiting 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 rublo notes, amounting, when reduced to gold, to roundly onehalf, 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 theresult is that the vuhle notes are not even at par with silver. Practically, then, there is no provision for redemption.

Translations of the law relating to insolvents, iucluding insolvent banks, and of the statutes of the St. Petersburg Toula Land Bank, the Mussian Jank of Foreign Trade, and the Disconnt 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, "Fimlands Hypoteksforeniag," for loans on country estates; savings banks in most parishes of the country, and postoffice savings banks at the post-offices. The two last-mentioned classes are formed 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 Finlaud. 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 jointstock bank's capital must be paid in, and the remaining three-fourths withiu ono year. The managers must be Finlanders.
3. The Imperial Senate of Finland, after receiving reports from the public bank controllers appointed by them for tho 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 mawagers nominated by these deputies and appointed by the Emperor, Grand Prince of Finland. Controllers are elected by the States. Tho 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 appointer for each bank by the Senate supervises the jointstock 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 havo 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 jointstock 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, cte.
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 amonnt, 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 liceused to conduct branch offices ly 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. Fiulands 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 30 th 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, Goverament 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 lias 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 jointstock banks:
[Amounts stated in Finnish marks.]

|  | Fin. lands bank. | Förenings. bankeni Fiuland. | Nordiska Aktiebanken. | Wasa Akties Bank. | Kansalis Osakepankki. | $\begin{aligned} & \text { Nylands } \\ & \text { Aktie- } \\ & \text { bank. } \end{aligned}$ | Aktie. bolagd Helsing. fors Folkbank. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital funds | 10,000, 000 | 3,000,000 | 8,000,000 | 1,500,000 | 4,000,000 | 1,000,000 | 700,000 |
| Reserve funds. | 13, 458,000 | 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 Finlants Ba | 21, 860, 000 | 5, 102, 0 | 5, 071,00 | 28,32, 00 | 23, 055,00 | 5,715,00 | $2,260,000$ |
| Bonds. | 20, 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 | 198,000 | 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, 223,000 | $25,392,000$ | 7, 668, 000 | 6,368,000 | 2, 782, 000 | 1,870,000 |

Present rate of discount, 4 and $4 \frac{1}{2}$ 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, aud but one bank of issue. In Nicaragua thero is no bank other than a branch of the London Bank of Central America, with hearlquarters 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; healquarters, San Salvailor. The Banco Occidental, nomiual 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 masaged 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 Salvador; for a long time a Goverament 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 conrpany 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 commeree) of the respective districts.
3. That official determines whether the conditions of the concession have lieen 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 onefourth of the subscribed capital is paidin. (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 othcr banks the manager is the actual head of the bank, and in cases of need advises with the cousulting director. The board in those banks consists of the first and secoud 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 consist: 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 snbject. 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 siguature. (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 othershave 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 clanse in its concession which endangers the progress of the bank. Bank shares, market and pier shares, ant any other similar collateral guaranties are also readily accepted by the banks to supply the aval of another siguature. 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 ouly 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 bylaws 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 fice of cost, and little care is exercised generally as to identification, most checks being extended " to bearer." The banks allow interest on dcposits 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 pablish semiaunually 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 aro, 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 gencral mecting should decido to liquidate it beforehand, and threc-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 meetivg 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 iudividuals.
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 tho 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 un wise measure, as no guarantee would be lesseasy to realizo in case of need. Some of the lank notes are made in England; of late years some were engraved by the American lank Note Company of New York.
12. The notes are all redeeruable in silver coin, Peruvian, Chilean soles, Guatemala pesos, or the dollar of the Salvador coinage known as the colon, of the same fineness (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 betwoen banks and the excessive desire to increase business at the expense of safety, the circulation of bills will be increased for the purpose of augmentiug 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 safoty. 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. Notwithstandirg this, tho quotation price ot 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 $\$ 10,000,000$ anong 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 Anerica (available capital in Salvador unknown) and that of the new mortgage bank when it shall begin operations ( $\$ 5,000,000$ ). These figures aro silver dollars, which, at the mean 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 securitics 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 becanse they assume, as a rule, the nature of permanent loans, upon which Government after Government pays the interest, but which immobilize a goodly amonnt 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 al ways in favor of the country and wealth is somewhat disseminated. It is undoubtedly the richest of the Central American States, withoutany foreign debt and burdened only by an interior delt, arising from late revolutions, with their accruing array of claims, just or unjust, forced loans, etc., in settlement of which the Government has ereated bonds more or less in the following denominations and quantibies: Twelve per cent bonds, about $\$ 1,000,000, \$ 100$ nominal; 6 per cent bonds, abont $\$ 4,000,000, \$ 100$ 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 Govemment-bonds agaiust a certain percentage of the customs receipts-as a rule transactions ruinons to the country by the pledging or sale of papers to foreign firms doing lousiness in the Republic. The interest has been paid manthly on all this paper and with great regularity, the Banco Internacional doing the service of the debt; moreover, every month there is a public anction of a certain mount of each class of bonds, the Government buying them, in lots from $\$ 100$ to $\$ 5,000$, at a maximum rate below the nominal valne, from the lowest hidder. The situation of the country is virtually a good one. The rate of discomes of the lanks has ranged within the year from 4 to 12 per cent; a mean mate of 8 or 9 per cent being really the normal rate in the country, the one which, if upheld by the hanks, would he the one best calculated to give the necossary banking facilities under present circumstances. Competition, however, and animosities between the various circles controlling the different institutions have created, and will, I fear, continue io create these fluctuations, to the cletriment of safety. It would he useless, however, to theorize against fiat money and the silver standard in a country which has so long worked purely under a silver staudard, and for which a gold standard, suddenly imposed by legislation or otherwise, would mean utter ruin.

## SIAM.

## [John Barrelt, United States minister.]

Siam has no regular banking system. There are, however, excelleut 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 coutrol or guidance of the Siamese Government. This may be accounted ior 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, muder 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 cstablished permanent branches here, while the Mercantile Bank of India has a lesser ageney; third, in the interior there is little need as yet of banks, as there are no large conmercial 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 depondency 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 Flongkong and Shanghai Bankiug Corporation, which apply equally leere, as Siam has no jurisdiction over it whatever. As part of this report $I$ append a letter from the resideut manager of the Hongkong and Shanghai Banking Corporation which, though briof, 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" aro chiefly coined from melted "Mexicans." This "tical" is in turn subdivided into 64 "atts." The aetual "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 waysfirst, by direct payment of the Government for all classes of work, contracts, and purchases, ete.; second, by exchange of Mexicans, minus a small seigniorage charge if presented at the mint for coining; and, third, through the local loanking institutions above mentioned, In ap previous report to the Secretary of the Treasury, dated

June 19, I had the honor to report more specifically upon the amonnt 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 maio 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 slareholder.
7. Branches regulated by provisions of main charters.
$8,9,10,11,12$. Branches here are governed by regulations of main banks.
8. 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 bauking 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, Banglok, 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, Hongkoug, and Singapore, and the necessary banking facilities are rendered by two branch banks, namely, Hongkong aul 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 cquntry, i. e., ticals, but this issue, being a part of the bank's issue under British charter, is consequently not under Siamese control. These two banks receive deposits for periods of one year, six months, and three months, allowing interest at the rate of $4,3 \frac{1}{2}$, and $2 \frac{1}{2}$ 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 representatives so obtained ati 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. Mrowne, Agent."
SPAIN.
Cuba.

## [History of Modern Banks of Issue, by Charles A. Conant.]

The Spanish Bank of Cuba has provided the paper circulation of the largest island of the West Indies. The government utilized the bank during the insurrection several years ago for the issue of legal-tender paper on government account, but this paper was withelrawn in 1893. The capital of the bank is $8,000,000$ piasters ( $\$ 7,400,000$ ). Puerto Rico also has a bank of issue, known as the Spanish Bank of Puerto Rico. The institution was founded in 1891 and has a circulation of about $1,500,000$ piasters.

SWEEDEN.
[T. B. Ferguson, United States minister at Stockbolm.]
There are three kinds of banks in Sweden, viz: (1) The Government Bank of Sweden, (2) private banks with the right of issuing bank notes of their own, and (3) banking companies. Besides there are rarions credit establishments in some respects corresponding to banks, as savings banks, conjointly responsible popular banks, and others, but as these establishments can not be said to do banking business in the proper sense of the word no reports of such establishments will be given here. The Government laak is a State institution placed under the guaranty and care of the Riksdag. Its work is regulated partly by a law made by the King and the Riksdag, principally composed of regulations as to the liability of the bank to cash its circulating notes, and statutes eoncerning the funds of the bank, and by regulations for the bank issued by the Riksdag. The private banks of issue and the
banking companies on the other hand are establishments operated by private persons under the control of the Government; their business is regulated partly by laws made by the King and the Riksdag, and containing the principal regulations for these banks, and by special memoranda of association settled by His Majesty for the banks. The principal established rules of these banks are as follows: Private persons desirous of forming a company for the purpose of doing banking business with the right of issuing bank notes of its own, and working by the agency of an appointed board of managers, should apply to His Royal Majesty for the necessary license, and at the sams time present the proposed constitution for the company. The partners of such a company should be Swedish citizens, and at least 30 in number. The regulations of the company being found to agree with the law issued for private banks of issue and laws and statutes in general, and His Royal Majesty considering this banking establishment a useful one to the country, a license will be granted for transacting banking business for at most ten years beyond the close of the calendar year. Should the company wish to obtann a prolongation of the license, an application should be made for this purpose within a certain date before the expiration of the existing license. Before starting bnsiness the company should prove to Kongl. Majts. Befalluingshafvande that a notice of the formation of the company and a list of the partners had been published in the manner specially defined by law, and also that at least 10 per cent of the capital stock had been paid to the bank on the shares, and that bonds, which have been approved by the organization on examination, had been left with the bank as securities for the payment to the bank of the rest of the capital stock subscriberl within a year. Persons wishing to form a joint compauy for the purpose of transacting banking business should likewise apply for His Majesty's sanction to the memorandum of association, at the same occasion prove that the minimum amount fixed by the memorandum of association for the capital stock had been subscribed, and that the number of partners were not less than 20. The partners of a joint banking company should be Swedish citizens. His Majesty will examine into the accordance of the memorandum of association with the laws issued for bankiug companies and other laws and statntes, likewise if and to what extent beyond these special regalations might be necessary to regulate the extent and character of the business of the company. In case His Majesty sanctions the memoraudum of association His Royal Majesty will grant a license for carryiug on the banking busmess for a period not to exceed twenty years beyond the close of the current calendar year, but in case the bank should wish to obtain a prolongation of the license, an application should be made to this purpose within a certain date before the expiration of the license. Before the opening of a banking company it should be proved to Kongl. Majts. Befallningshafvande that a notice of the formation of the company and a list of the persons composing the board of managers of the company and of those entitled to sign the bonds of the company had been published in the prescribed way, and also that at least 20 per cent had been paid on the shares, and security furnished for the payment of at least 20 per cent more within three months, and for the payment of the rest within one year from the opening of the company's business.
4. The Government Bank must have a capital stock of $50,000,000$ kronor and a reserve fund of $5,000,000 \mathrm{kronor}$, invested in safe foreign government bonds. These funds, which are not included in the real estate or ehattels of the Government Bank or the cabinet of coius and medals, unust not be encroached upon except in case the bank incurs losses which can not possibly be covered by existing funds reserved for such disposition. The partners of a private bank of issue are jointly and severally liable for the fulfillment of all engagements of the bank. They are called conjointly responsible partners and are not empowered to leave the company during the period of license without the consent of the company. Private banks with the privilege of issuing their own notes should have a eapital stock of at least $1,000,000$ kronor subscribed by the conjointly responsible partners. For consolidating the capital stock of the bank the conjointly responsible partners may associate with themselves shareholders, the liability of whom with regard to the engagements of the bank is limited to the total amount of their shares. They are called silent partners, and can not hold more than at most half the amount invested in the capital stock by the conjointly responsible partners. The capital stock should be divided into equal shares and the certificate of stock should be registered. At least 60 per cent of the capital stock should be changed into capital stock bonds, of which at least the half should consist in easily negotiable, interest-bearing londs and the rest in mortgages invested in landed property in the country within the half of the latest fixed appraised value, or in city real estate within the half of the fire-insurance valne, or of the latest fixed appraised value. The capital stock bonds, which should be examined and approved by the company and by Kongl. Majts. Befallningshafvande or his attorney, should be deposited in public charge. The shareholders of joint stock banking conpanies are not liable for the engagements of the company beyoud the investments made by each of them in the company, or those which they have engaged to make. The capital
stock of a joint stock banking company should amount to at least $1,000,000$ kronor; the capital stock, however, may, with His Royal Majesty's consent, be fixed at a lower sum, though not less than 200,000 kronor, in cases where special provisions are desired and the character of the business of the company, and the conditions must be stated in the memorandum of association, and show that the purpose of the company is not to transact a banking business on a large scale, but ouly to advance limited circulation at a certain place. The capital stock should be divided into shares certified to be registered to a fixed person. The memorandum of association of joint stock banking companies may hot empower the company to increase the capital stock beyonl the double amount of the minimum one scttled by the memorandum of association for the capital stock. The capital stock of $\varepsilon_{i}$ private bank of issue or of a joint-stock banking company may not be diminished by divisions or other reimbursements to the partuers as long as the business is carried on. At least 10 per cent of the anuual protits of a private bank of issue, and at least 15 per cent of that of a joint-stock banking company, slould be put aside for forming a reserve fund. The reserve fund of private loanks of issue, amounting to 20 per cont, and that of joint-stock banking companies, amomiting to 50 per cent of the capital stock of the bank, the reservation of the reserve fund may cease; but in case of its falling short of this amount at any time the rescrvation should be renewed. The reserve fund must be used only for covering lossea incurred in the gntire banking business of the year and which can not be balanced liy other existing funds reserved for future use.

The administration of the Government Bank is managed by seven deputies appointed by the Riksdag. Conceruing private banks of issue and joint-stock companies, it is prescribed that every bank should have a board of managers, composed of five persous at least. For the private banks, the board of managers is elected by the conjointly responsible partners out of their own numbers, and for the joint-stock banking companies by the shareholders and out of their numbers. Reports on the Governmont banks should be made, printed, and distributed by the public nerwspapers; monthly ones, showing the assets and debts of the Goverument Bank at the close of each month, semiannual summaries showing the condition of the discount bank, and complete summaries for each year. Conceruing private banks of issue and joint-stock banking companies, it is prescribed that, at the close of each month and in the presence of Kongl. Majts. Befallningshafvande or his attorney, a summary should be made in accordance with forms issued lyy the finance department, showing the assets and debts of the bank and stating the rates of interest for the borrowing and loan transactions of the bank and its discount, the summary then to be presented to the finance department and to be published under its supervision. The revision being completed, the report on the same should be presented likewise to the finance clepartment and published in the public newspapers. The board of managers is also loond to furnish the chief of the finance department and the lank inspector with every kind of information on the condition of the bank which they might require. There is no examination of the Government Bank ly Government attorneys; but this bank is inspected by a select committee (bank depnties), appointed by every regular Parliament, as well as by commissioners of audit chosen by the Riksdag.
The inspection and control of private banks of issue and joint-stock banking companies is exercised by tho financo department, where a special section called the bank office has been established for this purpose, with the bank inspector for its chief. All the accounts and teeds should, at any time, be held at the disposal of the bank inspector and the special cxamination which His Royal Majesty or the chief of the finance tepartmeut night think proper to have made. A person appointed by Kongl. Majts. Befallningshafvande should join the annual revision. Concerning the other banking establishments, it is prescribed that private banks of issue may not accept their own bills or those of other private banks as securitios for loans, nor a joint-stock banking company its own paper. Beyond this there are no restrictions to speak of with regard to the loan transactions of the banks, except that private banks may not issue loans on one name only and are not allowed to lend on security to a total amount exccerling a tenth part of the capital stock; theu certain restrictions have been mado concerning loans to members of the board of managers of a bank.
5. The banks will receive money on deposit account to be refunded at a fixed date or at a fixed term of notice, and also on account current to be refunded on demand. The private banks as woll as the Government Bank will allow interest for funds placed on deposit account and account current, but tho Government Bank does not pay any interest for money received on folio account.
6. The Swedisll State is the sole proprietor of the Government Bank, but the State does not hold shares in any other bank.
7. The Riksdag will resolve on the establishing of branch offces of the Government Bank. Tho opening of branch offices of the private banking establishments is resolved upon by the partners; a notice whereof should be left with the finance department. Certain small joint-stork banking companies may not open branch offficesswithout the permission of His Royal Majesty.
8. See the above for 4.
9. The private banking establishments will pay taxes on real estate and on income just as other husiness establishnents. The private banks of issto moreover have to pay a special fee for the license of issuing notes, this fee being at present fixed at 10 kronor for every 1,000 kronor of the highest amome of the notes of the bank issned for circulation at any time during the preceding yent. The Government Bank is exempt from payiug taxes on real estate and on income, as well as from paying a special fee for the license of issuing bank notos.
10. See 12.
11. The Government Bank and private banks bave the privilege of issaing bank notes of their own, but the joint-stock banking companies lave no right of issuing notes. The Goverument Bank is ontitled to issue notes to an amome to he balanced by the following means: (a) The metallic cash which will comprise all the Swedish and foreign gold coin, gold in bullion, and silver coin coined in Sweden, Norway, and Denmark in accordance with the convention of May $27,18 i 3$, to be found in the conntry and being tho property of the bank; (b) gold coin or gole in bullion deposited in foreign places or on its way from sucli places and furnished with mariue insurance, and (c) funds investerl on acconnt current in forcign banking establishments or business. Beyond the amount balanced ly the means just mentioned the Government Bank is entitled to issue at most still $45,000,000$ lironor in notes, provided that these notes be balanced by the joint amount of the following means: (a) Easily negotiable foreign goverument bonds; (b) the Government bontis, those of the Pablic Mortgage Bank, and other Swedish bonds marked in foreign exchanges, and (c) bills payable within or without the Kingdom, the notes not covered by bullion, however, exceeding $35,000,000$ kionor; the Government Bank, which shonld always keep a metallic eash with at least $15,000,000$ kronor, shonlad increase this cash with at least 30 per cent of the amount by which the notes thas issherl will exceed $35,000,000$ kronor; the metallic cash should consist in gold to fenr-fifths of its cutine amount. Private banks may not commence the issning of their own notes before having proverl to Kongl. Majts. Befallningshafvande (a) that the capital stock bonds have been deposited in public charge in the prescribed way; (b) that samples of blanks for the notes have been left with the finance department, and (c) that lists of the persons intrusted with signing the bank notes have been given in the publie newspapers. The notes issued by the bank or left in general circulation at a time may not exceed an amount tho total ralue of which is balanced by (d) the capital stock bonds deposited in public charge; (b) the reserve fund of the lank if composed of securities of a nature to correspond to capital stock bouds and deposited in public charge; (c) the deltes due to the bank until at most 50 per cent of its total capital stock, provided that the cash of gold coin of legal tender in the realm fount at the chief othice will amonnt to 10 per cent of the capital stock, and ( $d$ ) all the gold belonging to the bank to be found at the chief office exceeding in value 10 per cent of the capital stock, and consisting in gold coin passed as legal tender in the realm, as well as gold in bullion and foreigngold coin pursuant to the priuciples of estimate in force for the Government Bank. The notes issued by the Government lanuk, as well as those of the private banks of issme, shonld be payable to the bearer, to bo cashed on demand and without interest. The notes of the Govermment Bank should have a value of $5,10,50,100$, and 1,000 kronor. The notes of private banks should liave a value of $50,100,500$, and $1,000 \mathrm{kronor}$, and at present and until His Royal Majesty should otherwise ordain also a value of 10 kronor.

12 and 10. In case of the Goverument Bank refusing to cash on demand the notes issued by the bank, the bearer of the note may give a notice in writing of this matter to the Swedish appeal court of His Royal Majesty and the realm, which will then proceed according to the law and statutes and after learing the opinion of the deputies. The dishonoring of the note being then found to result from the insolvency of the bauk to fulfill its engagements immediately, tho court of appeal should notify this to His Royal Majesty; it will then rest with His Royal Majesty to consiler the measures which would prove most effective for enabling the bank to cash its notes. Private bauks of issue not discharging their duty in cashing their notes on demand, the bearer of the notes is entitled to notify this to Kongl. Majts. Befallningshafvande after baving entered his protest through the notary public, Kongl. Majts. Befallningshatvande then being chargen with speedily reporting the watter to His Royal Majosty, and with the stopping of the banking business in case of the dishonoring of the notes not being directly proved to have been cansed by casualty. Concerning private banks of issue, as well as joint-stock banking companies, it is preseribed that in case of the bank having incurred losses, as shown by the regular revised balance to the extent of the reservo fund, and 10 per cent of the capital stoek being lost for private banks of issue, the capital stock subscribed by the jointly and tho severally liable partners, the bank should be subject to liquidation and sabsequently dissolved, provided the shareholdors do not agree, at a meeting summoned immediately from this cause, to subscribe within three months the means required for restorinsotheregular amount of the capital stock, and such subscription then being made
within the above-mentioned date. Private banks of issue or banking companies having become insolvent, the chief of the finance department should appoint a general attorney to partake of the administration of the general mass of the bankrupt as an assignee and administrator, together with the assignees and administrators appointed in the way prescribed by the bankrupt law. The general attorney, equally with the trustee, is empowered to summon the creditors for being heard on subjects concerning the estate of the bankrupt, and is also entitled to assist in the administration of the estate in cach particular case. The assignees should make a list of those creditors who, according to the accounts of the bank, have claims on the bank on account of investments on deposit account, account current, or others. This list, in which each creditor should be noted down for the amount of his claim, and which should also show the date of the interest being due in case of its being allowed for the claim, should be presented at the earliest possille date to the person entitled by the bankrupt law to receive the deeds of assertion for the bankruptcy, it should likewise, in copies, be held at the disposal of any one wishing to read it; claims noted in the list should be considered to be asserted for the bankruptcy. A private bank of issue having become insolvent, His Royal Majesty will moreover publish a proclamation charging every bearer of notes issued lyy the bank to present the note within two years from the date of the proclamation to the general attorney at the risk of forfeiting his claim of reimbursement, the general attorney having to enter the note in the books and to furnish gratuitonsly a certificate of its being presented. The person presenting the note, wishing to leave it with the attornes, is entitled to a receipt of its being delivered, which will furnish the addressee with the same right of reimbursement as the note itself. For claims founded on lank notes no assertion at the bankruptcy will be required. The means of the bank should be estimated at the earliest possible date by a board composed of the general attorney as president and of two members, one of which is to be appointed by the creditors and the other by the jointly and severally liable partners. The assets should then be estimated at the value which, on minute examination, is thought probable to have realized in money in the course of the liquidation. The assets of the bank being proved insufficient at the estimation or subsequently in the course of the bankruptcy to cover the debts of the bank and the cost of the liquilation, the trustees or administrators should immediately make a distribution on the jointly and severally liable partners proportionately to the number of shares held by each, for the snm required for covering the deficit in the assets of the bank and one-tenth beyond the same. In case of a new distribution being necessary after the first one being completed, it should be speedily effected on the same principles. Partners not paying the sum thus rated on them at the date fixed will be sulject to extent without sentence and to assign in bankruptcy on the demand of the trustees or the administrators.
13. A proposition has been marle to the Riksdag by His Royal Majesty on the suppression of the license of issue for the private banks and on its being transferred on the Government Bank, the business of this bank then to be limited to certain kinds of transactions adapted for its new task as the only bank of issue existing in the country, and the principles now stated in the bank statutes for regulating its work to be ratified by a law made by the King and the Rikskag in common, and also that some influence on the administration of the bank might be reserved His Royal Majesty by his having the right of appointing a certain number of members of the bank board of managers. This proposition, however, has not gained the assent of the Riksdag. But the Riksdag of 1894 has addressed an application to His Royal Majesty for the presenting of a new proposition for solving the bank question with the purpose of transferring the entire right of issuing notes to the Government Bank.

SWITZERLAND.
[James O. Broadhead, United States minister.]
The bank system of Switzeriand, 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 liave 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 manuer 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 balimce 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 mate 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 abovecited 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 those banks are: (a) Giving crelit without security; (b) purchaso and sale of chattels or securities on their own account or for others on time, or guaranteeing the fulfilment 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 releemable 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 ou the deposits.
6. Under the now existing system of having a number of banks of issue the State or Felleration 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 institu-tions-that is to say, institutions whose capital stock is exclusively furnisbed by the respective Cantons, and for all whose liabilities the respectire 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 anthorized to establish brauches or agencies, and twelve of them now have one or more branches.
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 Conmercial 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 cireulation 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 eoneerning prosecution for debt and apportionment of assets (of the insolvent).
11. The banks are allowed to issue notes to double the amount of thoir endowment capital. They must obtain permission to issne notes from the Federal Council, which gives it as soon as the conditious prescribed by the law of obligations and the bank-note law have been falfilled by the banks. Only those financial institutions cau be authorized to issue notes which (a) have their principal seat in Swiss territory and whose title (name) has been approved expressly ly the Federal Council; (b) those which aro legally constituted as cantoual 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 franes, 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 samo 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 Conncil, 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 uudertakes 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 bo 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, togetber with the above-designated passages of the law of obligatious, 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 contral 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.

## 'TURKKEY.

## [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) Nono. (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. Yarious rates of interest are generally allowed on sums deposited for fixed periods. The Imperial Ottoman Bank allows $2 \frac{1}{2}$ per cont on sums deposited for one year or longer, $1 \frac{1}{2}$ 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:
11. The Imperial Ottoman Bank only is allowed to issue bank notes to extent fixed by the statutes.
12. A cash reservo is kept ( 33 per cent of face value of notes).

## URUCUAY. <br> [Grauville Stuart, United States minister.]

1. The existing banks are all private, the National Bauk 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 presonted 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 cleclare, (A) the amount ot capital and (B) the management of the bank, in which the Government bas no interference; (C) the banks being limited sharebolders 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 $n 0$ restrictions of any character on loans; (H) nor on security for loans; (I) no restrictions for reserve; ( $\mathbf{J}$ ) nor for the accumulation of surplus.
5. There are no Government regulations regarding deposits. Tho principal banks do not allow any interest on deposits at sight, but receive deposits at from thirty days to twelve months with sealing 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 acconnts 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 thre 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 righte 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 beestablished 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.)
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 $33 \frac{1}{3}$ per cent of the amount of the issue is gonerally reserved in cash.

A copy of the laws transmitted.
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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.

The following questions were the basis for the reports:

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 bauk; (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 bauks.
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.

ATABAMA.

[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 mnst 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.

## ALASIKA.

${ }^{\text {f.J. seph Murray, Treasury agent.] }}$
The Bank of Junean, as 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 AngloCalifornia 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 Americau 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.

## 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 anthorized, 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 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 foaned 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 legisture ateach 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 affiairs, 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 movey 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.

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

1. Banking may he 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 presoribes 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 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 presideut 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 amont actually paid in, the names of its stockholders, and the nuuber of shares held by each, respectively, and the articles and certificates must be filed in the oftice of the secretary of state, and a duplicate with the clerk of the county in which the corporation is to transact lousiness. The stock can be transferred only upon the company's books, and a record of the transfer has to be deposited with the connty 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 becone 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 conrt. 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 examiuation.
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 voluutary.
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 fortined; (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 offcer authorized to take and certify acknowledgments of conveyances of real property. Upon filing the articles of incorporation in the office of the connty 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 politio 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 saviugs 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 certificato of the filing of the 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 aet. (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 stockbolder 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, bouds, 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 soou as practicable after such examination. (F) No restriction by law regarding commercial banks. Corporations organized for the purpose of accumnlating 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 withont 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 lies upon real estate situate within this State, such loans, at the date when made, hereaftor 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 semiannually dechare 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 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 paicl-tp 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 notinterested 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 then 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 advanco, to the commissioners, in gold coin, its share of the amount reqnired 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 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 instrusted with the closing of the affairs and business of such corporation in the interest of the depositors, creditors, and stockholders thereof, the said conrt 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 romoved from office it shall enter its 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 sala-
ries 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 cmployee shall be punished by a tine of not exceeding $\$ \overline{5}, 000$, 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 nnincorporated.
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 bauk 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 sball 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 oficers and the numiber of shares of the capital stock of such corporation or association owned and held by each of such directors and ofticers, which certificate shall be acknowledged. Private savings banks not incorporated are not permitted to do business in Colorado.
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 offect, 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 las been fully paid up in cash, and a certificate to that effect filed in said offices. Savings bauks 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 malse 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 liy 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 opon 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 authorizod 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 ou 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 accumnlation 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 individual, 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 institntion 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 debto 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 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 indeltedness. 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 indeltedness by such bank or banking iustitution 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 debte 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 indebteduess 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 shareholder.
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 otler 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 aunually-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 casbier 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 sirplus combined. Any bank which shall violate the provisions of this section slall 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 discomnted by snch bank, he shall forfeit to the State the full anount of such paper. (G) Every bank and trust company slall always keep in its bunking office gold and silver coin, bullion, bonds, legal-tender notes of tho 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.
$\overline{5}$. Savings banks not to exceed $\$ 1,000$ in one year. Savings banks allow interest; State and trust companies, in certain cases.
5. Do not know.
6. No.
7. Reports issued by bank commissioners and statements published in newspapers quarterly.
8. One per cent on capital stock; bank commissioners'salaries apportioned according to deposits.
9. Forward copies of law.
[Michael F. Dooley, national-bank examiner.]
10. 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.
11. 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, onc bank had to pay for its frauchise a bonus of $\$ 10,000$ to erect a normal school, and another had to build a fence around the statehouse 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.
12. This is governed by the provisions of the charter. Formerly it was generally provided that commissioners namerl 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 busincss.
13. (A) This is regulated by charter. Capital stock is required to be actually paid in before beginning business. (B) This is also tixed 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 compapy, 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 sball 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 amonnt 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 compiauy on a pledge of its own stock. No loan shall be made by any savings bank to a mauufacturing 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, ballion, bonds, legal-tender uotes of United States, or national-bank currency to an amount not less than one-tenth of all its liabilities except its capital stook, 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 amonnt 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, aud any surplus above that sum shall be divider among the depositors entitled to it in sums of not less tban 1 per cent of its deposits.
14. There are no restrictions as to deposits in banks or trust companies, but no savinge bank can receive more than $\$ 1,000$ on deposit from one depositor in one vear. 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 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.
15. 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.
16. No branch offices are permitted.
17. 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 goveruor. In these last reports appcar the statements of the savings banks.
18. The stockholders of banks aud 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 tazable, bonds issued by towns in favor of railroads, and $\$ 50,000$ in addition being permitted.
19. 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.
20. 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.
21. The answer to this question is largely embodied in much of what appears in the other answers. To summarize, savinge 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 mast 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 mast 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 $t$ wice 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.

## DELAW ARE.

[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 sulbsequent 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 uniler special charters.
2. As required in charter.
3. Nove.
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 sbares, par value $\$ 200$; school fund, 37 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 $1 \frac{1}{2}$ 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 donble 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.

## FLORIIA.

## [American Bank Reporter.]

Any incorporated town or city with 3,000 inhabitants or more may have a banking institution with corporate powers, the capital, however, to be not less than $\$ 50,000$. Any place not exceeding 3,000 inhalitants may, subject to the approval of State comptroller, organize a banking institution with a capital of not less than $\$ 15,000$. Prior to commencing lusiness the persons interested shall enter into articles of association specifying the olject for which the same is formed. These articles must be signed by the persons uniting to form the association, and a copy thereof forwarded to the State comptroller to be filed in his office. The persods forming the association shall under their hands make an organization certificate which shall specifically state (1) the name of the association subject to approval of comptroller; (2) the place or places of business; (3) amount of capital stock and number of shares; (4) names, address, and number of shares held by shareholders; (5) the fact that certificate is made to enable such parties to avail themselves of the advantages of the act. The organization certificate must be duly acknowledged before some
officer authorized to take the acknowledgment of deeds. On filing these articles ot association and organization certificate the association shall become a body corporate with the privileges appertaining thereto. Fifty per ceat of the capital stock must have been paid in. No less than five persons are legally qualified to start a bank, and a dissolution can only be effected by a concurrence of a two-thirds majority. Stockholders are individually responsible equally and ratably and not one fot the other. Banks are required to have on reserve an amount equal to 20 per cent of their deposits. Banks must half yearly make a report to the State comptroller according to the form prescribed by him, verified under oath of president or cashier, and attested by the signatures of at least two directors. Each report shall exhibit in detail the resources and liabilities of the association at the close of business on any day by him specified, and shall be submitted to the comptroller within five days after the receipt of a request therefor by him; the comptroller may further at any time call for special reports whenever in his judgment they may be necessary. In any banking institution in the State there must be not less than five directors each owning, in his own right, at least ten shares of capital stock. Each director during his time of service must be a citizen of the United States, and three-fifths of them muts have resided in the State at least one year preceding their election, and one of the directors chosen by the board shall be president thereof. Banks not organized under the laws of the State or under the United States banking law, and all persons or corporations doing the business of bankers are prohibited from using the word "bank" except those doing business prior to the act, and such must append to their name or title the words "not incorporated."

## GHORGIA.

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

Act 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 ofice 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, aftidavit, 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 oue 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 anount 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 registored, and countersigned by comptroller-general. Séction 3: Banks wauting 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 kepton 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 boads. 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 amonnt of United States legaltender 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
$i^{n}$ 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 aud kept on deposit in the vanlts 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. * * * Sectiou 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 eonfinement in the penitentiary not less than one nor more than twenty years. Seetion 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 ste wardship 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 Uuited 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, noder 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 tirst 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 mnst 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 ly 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.
3. Recorder of county in which corporation does business, or secretary of stateDigitized fomist issqe 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 managoment 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 stocklolders 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 apon 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.

## ILIINOIS.

## [David Gore, auditor of public acconnts.]

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 affdavit 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.

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 anount of capital allowed by the law. The entire amount of capital must be paid in in eash 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 frow 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 anditor 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 and 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 surplne.
5. The law contains no provisions governing the receipt of deposits. Bauks 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 depariment 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 anditor 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 acoompany 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 stook of said bank shall remain impaired for thirty days after notice by the auditor, he shall have power, and it is leereby made his duty, to enter suit against each stockholder, in the name of the people of the State of lllinois, 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 loy 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 sball 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 formod 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. Theso 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 anthorized under the laws of this State, banks of discount and deposit, savings banks, and trast 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 lusiness 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 tile 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 roquired to file articles of incorporation entered into by not less than ten persons, and before beginuing 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 effice.
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 tixed by the fiscal year of the bank. Savings banks make an annual report to the auditor of state of their condition on the Ist day of January of each year. Trust companies make an annual report to the auditor of state on or before the Ist day of April in each year. Sharoholders 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; bonde 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.
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.

## INDIAN TRERRITORY.

## [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 busincss. 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.

## IOWA.

## [C. G. McCarthy, anditor 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 diffierence, that in the organization of State banks one or more persons may constitute the corporation, while in that of savings bank any number of persons not loss 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 connty, for one week. (E) State banks are subject to examinations by bank examiners appointed by the auditor of state, which examination takes place whenever, iu 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 lanks 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 le passed upon by the board of directors of the bank in the absence of the person making application therefor. The total liabili-
ties 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 iusists 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. Second, savings banlss: (A) Savings banks may organize with a paid-up capital of notes 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 sharoholders in State banks noted above. (D) Savings banks are required to make the same roports of condition as State bauks. ( $E$ ) 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 bauks. 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 withont any particular restrictions or limitations as to the amount. Savings banks may receive deposits amonnting to ten times thcir 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 saviugs banks under his supervision.
9. The capital invested in State aud 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 attairs 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 banks. 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 himyauthorizing 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 ewned 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 exanined 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) 'len per cent of the protits 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 fonr times a year.
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, whe applies to the proper court for a receiver, and the bank is then without the jurisdiction of the banking department.
11. The constitation 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 iu Georgetown and Henderson; the Bank of Kentucky, Louisville, las 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 lanks 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, andl refused 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.
10. 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.
11. No laws especially relating to savings banks.
(Copy of corporation law inclosed.)
[James S. Escott, national-bank examiner.]
12. Banks of deposit and discount, savings banks, and trust companies.
13. A eharter from the legislature granted to reputable persons and a sworn statement to the secretary of state as to payment of capital stock.
14. The secretary of state.
15. (A) Regnlated by charter. (B) Devolves upon board of directors. (C) Are only liable to extent of holdings of stock. Doable-liability laws go into effect September, 1897. (D) Five sworn statements are made annually to secretary of state upon call from that oficial. (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 surplas required but not rigidly enforced.
16. 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 $2 \frac{1}{3}$ to 6 per cent.
17. The State is not interested as shareholder in any bank.
18. By special provision of charter banks are permitted to conduct branch banks. There are three such institutions at present.
19. 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.
20. 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.
21. Insolvent banks are wound up by the assignee without special legal provisions.
22. There is no special provision referring to the issue of bank circulation.
23. There are no special points in the law relating to savings banks.
(Copy of laws inclosed.)

## LOUISIANA.

## [M. J. Canningham, attorney-general.]

1. The law in this State relative to banking gives the right to establish banks of circulation, disconnt, 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 mnst 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 particnlar 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 manuer 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 popnlation 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 $\$ 50,000$. (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 apon 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 statemente 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 taxis 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 apon 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 imposect 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 nambered by the auditor. All circulating, notes must hare 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. Shoald 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.
[Edward I. Johnson, national-bank examiner.]

1. In Loaisiana 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 fuactions 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 most be deposited in the office of the auditor of public aecounts. It must be published once a weok for four weeks in the official journal of the State and at least one daily newspaper of the city of Nevं Orleans, and also in a newspapor 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 slares 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 slall 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 preveut 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 amonnt equal to one-third of all their other cash liabilities; and for the other two-thirds of said liabilities an equal amonnt in specie, specie funds, bills of exchange, or discounted paper maturing within ninety days and not renewable. (H) No surplus is required to be accumnlated.
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 bauks 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 nnder 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.
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 sarplus 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 commissioner 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 Federai Government has virtually taxed such circulation out of existence.
12. Savings, safe-deposit, and trust bauks, 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 begon.

## MAINTA.

## [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 ouly 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 ofteu 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 demaud or within ten days. (H) Savings banks are required semiannually, before declaring a dividend, to earry one-fourth of 1 per cent of the average deposits for the preceding six months to a surplns 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 trust 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 anthorized 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 conncil, 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 apon such real estate or other corporeal property as it 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 hazardons to the public, he may apply to the supreme coart 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 eourt may, on application of the trustees of the bauk, 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 anthority 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 contribate 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.)

## MARYIAND.

[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 conrt 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 moncy of the United States," and so certitified 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 oflicer 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 prosident 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 pablic 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 slanl 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 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 parchase of the pnblic debt of the United States, or any one of the United States, or of the city of Baltimore, or of the county or otber 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 amonnt exceeding 450,000 , 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 deposit. 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 $2 \frac{1}{3}$ and 3 per cent in special cases. It largely depeuds 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 pablication of a statement of the condition of the banks twice each year
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 ratally 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, sigued 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 persou or persons, if issued by hinı 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 assignalule by indorsement in like manner and with the like effect as foreign bills of exchange now are, and those which are parable 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 sucin 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 repectively 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 ereditor 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 Statates, permit the formation of banks of deposit and discount, with right to issue circulating notes, but there are no sucli institutions now in existence in the Conimonwealth.
2. Savings banks and trust companies are required to obtain an act of incorporation from the geveral 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.)
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 receipts 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 anuual 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 aunual 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 trist companies is taxed by the Commonwealth upon its market value at the same rate as other corporations, the amonnts 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 valne. 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 cooperarive banks and to foreign corporations; (C) statutes relating to safe deposit, loan, and trnst 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 whon 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 nationsl-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) Ne liability. (D) Report annaally 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 oent of valnation; bonds or notes of any city of the State of Maine, New Hampshire, Vermont, Rhode Island, or Connecticat, 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 proceding; bonds of roads in this State unencumbered by mortgage, paying dividend two years preceding, and special authority for bonds of the Old Colony, Fitchbarg, 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 b anks of this State and national banks of the New England States; 5 per cent of deposits, but not exceeding $\$ 200,000$ in banking honse; 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 reserved required. (H) Guaranty fund not less than one-eighth nor more than onefourth of 1 per cent per year until 5 per cent of deposits has aconmulated. Trnst 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 saviugs 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 188815 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 commeroial businesa.
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 busiuess 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 thonght 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 requiroment 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 trustess, but the law holds them rigidly to the discharge of their cluties and provides that absence from two successive quarterly meotings shall cause a vacancy.

## MICHIGAN.

[George B. Caldwell, national-bank examiner.]

1. Two kinds of banks are provided for ander 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 ceut of the subscribed capital must be paid in and a board of at least fine directors elected to get a charter, and that articles of association shall be executed and tiled with the secretary of state. The misimum 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 îve 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 Comptioller of the Currency. (E) Examinations yearly by deputy commissioncr 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 surplns equals 20 per cent of capital.
5. Either commercial or savings banks are allowed (and have been encouraged) by commissioner te pay interest on deposits. There is no legal provision fixing the rate or compelling payment of iuterest.
6. The State is in no way a slareholder.
7. Branch bauks are permitted. There are four branches to savings banks in Detroit-the Dime Saving has two, City Sarings Bank one, and Home Savings Bauk 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 mare 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 saviugs deposits shall consist of bank balances and loans upon negotiable paper approved by directors); third, the dual basiness of commercial and savings banks upon one capital.
(T. C. Sherwood, commissioner, State banking departmont, 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 saving 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 bave 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 towas of 1,000 inhahitants 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 eapital of $\$ 20,000$; in towus 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 amonnt 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 superintondent 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 ac 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 amonnt of surplus must be maintained.
5. Deposits may not be recoived 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 anthorized 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 pablished 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.
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 oljects 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 banksmay beinvested (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 sehool 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, sach 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 por 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 amonut 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.

## [American Bank Reporter.]

Banks are governed by their charters and the common law. There are some statutes to prevent insolvent banks from continuing business. There is no system of official examination, but all except national banks are required by statute to make a report not less than four times each year to the auditor of state, and he shall make requisition on all banks for these reports to be made on dates prior to the date of the requisition and such date to be known only to himself. Such reports shall be verified and pablished in full in a newspaper of the town or city where the bank is located. Their resources and liabilities shall be stated in such form as the anditor shall determine (acts, 1888). Banks other than national are taxed according to their capital stock from $\$ 100$ to $\$ 2,000$ and the amount of stock ascertained from the president and cashier under oath. The issuing of notes or other evidence of debt to be used as a circulating medium unauthorized by law, either by person, company, partnership or corporation, is made a misdemeanor and punishable by a fine of at least $\$ 1,000$, and their notes, debts, and securities declared to be void. It is a felony punishalle with imprisonment in the penitentiary for the president, manager, cashier, teller, assistant cashier, or other employee or agent of any bank to receive anything of value on deposit knowing or having good reason to believe that such bank is insolvent, unless he informs the depositor of the condition of the bank.

## [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 jear 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 canse sait 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 their capital. Section 1088: "If the president, manager, cashier, clerk, * * * or other employee 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 capitalstock 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 namber of directors or managers and the name of those agreed upon for the first year; (6) the num-
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 deods 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 eapital 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 casl 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 aud 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 goveruing 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 shail have knowledge of the fact that it is insolvent or in failing cireumstanees. Every porson 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 mentioued 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, arents, or managers, the same shall ho paid, for the time being, by those who are solvent, in equalproportions. Section 2761. In all suits brought for the recovery of the amount of any doposits received or delts 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 delt, 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 facic evidence of such knowledge and assent to such deposit or ereation of such delt on the part of such officer, agent, or manager so charged therewith. Section 2762. * * * This article shall extend to and nay 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.
3. The State of Missouri is not a shareholder in any bank.
4. Brancli banks are not authorized by the laws of Missouri, and are not permitted to do business in tho State.
5. 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 tho 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.
6. 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
equitable one, as the varions 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 ot other property. The levies for taxation upon banks are the same as those upon other property in the various counties.
7. 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 agaiust 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 clelays occur which are detrimental to the interests of the innocent depositor who is uninformed as to the failing condition of the lank. 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, eveu before the law can be amended.
8. There are now no legal provisions covering or referring to the issue of bank circulation.
9. While the State of Missouri has upon its statute books an elaborate and carefully drawn savings-bank law, yet it is true that nnder 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 bauks have a capital stock. The shares must be divided at a par value of $\$ 100$. The entire amount mast 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. Thiscapital 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 recenve depasits 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 withont 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 $\$ 1,000$. The law makes it the duty of the bnard 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 oi 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 bauks 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 committerl 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,
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 cxecute 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 Goverument, 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, upou 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 fire 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. Trustdeposit, 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 twentyfive 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
above. (D) State banks: First Mondays in January and July to State auditor Savinge 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 saviags 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 permanentsurplus. 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. Trustdeposit, 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 anmually 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 amouut 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 trausacts its business, and must also print the regulations in its pass books delivered to depositors. Allows interest. Trustdeposit, security, and loaning business: Receives trust deposits for the purpose of loaning and investment. Allows interest. Bauks organized nnder 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 pnblication 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 ineorporate. 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 threefourths 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-
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 $\$ 150,000$. Snch 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 willfnlly 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.

## NHBRASKA.

## [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 loard.
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 inbabitants, $\$ 5,000 ;$ 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 10,060 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 bo 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 bnsiness 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
shall be transmitted to the State banking poarc witioin twenty days from the date fixed for such report. (E) The state banking board shall appoiut 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 rorporation 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 $S$ tate 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, shali be nade 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 percent 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 employeo 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 ot 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 vanlts 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-teuth 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 ander depository law of this State, for which bond is required.
6. None.
7. No.
8. Summary of report under call of State banking board published in local news. paper 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, partuership, firm, or individual transacting a bauking lusiness 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 loank, 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 savinge bank business with a paid-up capital of less than $\$ 25,000$ in cities having more than 25,000 population; provided, further, that no sarings 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 exceerling in value one-third of the paid-up capital; such as shall be conveyed to it for debes due the bank, and such as it shall purchase at sale under judgenents or decrees upon its securities, but the bank at such sale shall not bid a larger amount than to eatisfy 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 sulbject to the provisious 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 wonth; 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 optiou 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.
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 amonnt 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 sossion laws of 1895 , ou page 45 of the pamplet, which prescribes the class of investments that savings banks may take. The trust companies and State banks are prohibited from making anyloan to an officer and director except by the unanimons approval of the board of directors in writing. No savings bank, State bauk, or trnst 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 banke, 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, althougl 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.
9. The savings banks pay a tax of three-fourths of 1 per centon 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 coutinue 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 pamphiet, 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 JERSET.

## [George S. Daryee, 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 iustance. 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 distiuguished 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
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 iu 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 examiued. 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 stocholders 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
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 as d 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 direet. Whenever any such bank shall legally transfer to the State treasurer public stocks, or pablic 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. lustead 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 nnder 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 mast 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 prority with the notes. The direetors 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 fall 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.
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 manuer 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 anthorized 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 bouded 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 desiguated 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 mavner and under such regulations as the nauagers 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 lee established without a certificate of authority by the commissioner of banking and insurance, which he is not anthorized to issue in any case until he has ascertained from the lest 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 adeqnate support to the euterprise, 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 persoms 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 np in cash and a sworn statement to that effect filed with the aforesaid officers. The same law applies to savings banks.

## 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 contractecl 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 savinge 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 mads and beld by such association secured by mortgages or deeds of trist 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.

## NHW 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.) Jefore 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.
3. Superintendent of banks. In his abseuce 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 dircetors, not less than five, who elect executive officers: President, vice-president, cashier, etc. (C) Sharaholders liable to extent of amount of their stock, in addition to amount invested in such shares. (D) Four times a jear, once in each quarter, time uamed 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 individnal, 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 Iiability. 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 supporti 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 submitits 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 anthorized 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 nnder 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 receiviug 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.

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 trus. tees 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 kusiness), 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 unanthorized 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 deterimination 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 banke.
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.
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 attorneygeneral and have a prosecation 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 saiu officer. (E) The State examiner is ex officio superintendent of banks, who must examine same at least once a year, and oftener if be 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 aud 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 exaniner 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 sucn 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, anditor 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).
4. (A) Amount and payment of capital stock : For savings and loan associations, not less than $\$ 25,000$, one-balf 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 conditiou: 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 seetions 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 (sectiou 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 amonnt to 20 per cent of its capital stock (section 7640).
5. The board of directors of savings and loan associations may prescribe the termson 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 anditor 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.)

## OKI_AHOMA.

[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 foree ind effect in the Territory of Oklanoma 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 orgauized 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 bauk 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 iudividual citizens of this Territory, in the county, town, district, village, or city where such bank is
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 emplovee 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 lank 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 circnlate 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 sid 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 bauking 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 bauks are required to furvish the assessor with a list of stockholders, who are taxed upon the value of the shares as other property is valued, nonresident stock leing 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, bat I think the supreme court has never passed upon its validity. It is not generally the custom of banks to allow interest on deposite, 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 disconnting 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 Digitized focibarterspof our different classes of institutions, as banks, saving fund, and trust
companies, with their multiplicity of specialties and accumulation of securities, makes examination of their condition and report far more laborious and tedions than that of lanks 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 pullic. 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 foregong 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 attor-ney-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 nay 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,
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. ( $\mathbf{E}$ ) 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 jts 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
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 sueh surplus ( 15 per cent) shall be divided among the depositors in excess of the regular dividends.

## FHODE 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 payinent 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 bo 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.
10. A copy of the act incorporating the Centerville Savings Bank transmitted.

SOUTHI 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 nust 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.

## SOUTTH 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 anthorization, 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 ean 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 caucellation 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 bo 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 jnterest 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.

## TENNESSERE.

[William S. Morgan, secretary of state.]

1. Discount and savings banks and trust companies.
2. Obtain chatter from secretary of state's office.
3. Seeretary 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 anount of stock subscribed. (D) Conditions sworn to required to be published in a newspaper every six months. (E, F, G, and IH) 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, renewel, or extended with banking or discounting privileges." A few institutions known as State banks are carrying on a banking business iu 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.

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 therr 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.)

## U'TAHE.

## [Caleb W. West, governor.]

1. Commercial and savings banks, loan, trust, or guaranty companies, and private banks.
2. I inclose copies of acts anthorizing the organization and management of commereial and savings banks aud loan, trust, or guaranty companies. There is no provision relating to private banks.

3, 4. Answered by the law.
5. Auswered by the law in part. No interest allowed on commercial deposits. Fonr and five per cent allowed on savings deposits and time certificates.
6. The Territory has no interest as a shareliolder 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 bauking institutions have no issue.
12. Auswered 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 atfidavit 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
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 inlabitants and over, capital stock to amount of $\$ 100,000$ must be subseribed. More than 10,000 and less than 20,000 inhabitants, $\$ 50,000$ must be subscriberl. Less than $10,000, \$ 25,000$ must be subscribed. Twenty-five per cent in cash must be paisl prior to incorporation, balance in installments of not less than 10 per cent per month. (B) Board of directors. (C) Same as national banks. (1) As often as once and not to exceed three tines 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 awws 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 basiness 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 minst 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 officors 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 bouds of the States of Vermont, Mane, New Hampshire, Rhode Island, New York, New Jersey, and Ohio, not boaring 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 individnal capacity, for a contract, debt, or engagement of the bank, unless the articles, by him sigued, 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 unfaithifulness 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 roquired 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, conld order "a strict examination to lue made by a master in ehancery 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, excopt 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 faitis, 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
such as it acquiresby 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 sliareholder, and can not be under the law. Branch ofices 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 manuer as the chancellor directs." The law reqnires 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 bauk pro rata. A bank may, ly 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 institutious are chartered by the jegislature. 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, bnt 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 tinances and published by him in the newspapers of the State. Investments and loans: Banks are allowed to accept only first nortgages of unencumbered real estate not exceeding three-fifths of its cash value. One-sixth in value of all sucb 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, OLio, 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 countr, 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
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 lave 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 unpairl 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 haud. (H) No dividend in excess of 6 per cent per anuum 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 wbich 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 doposits.
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 publie 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.

## W ASHINGTON.

## [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 ageuts, all such iucidental 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,
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; add may do any other business pertaining to banking."
2. Banks are not classified in the statutory law of this State. Private banks are requircd 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 iucorporated 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 slall 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 busiuess 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 incorporatiou 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 stockhulders. (C) Stockholders are liable for double the amount of shares subscribed for. (D) No reports of condi-
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 cau 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 ly 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 ou 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 attorneygeneral, 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 iucorporators. Upou 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 busiuess of the corporation shall be managed and directed by the board of trustees. No trusteeshall 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 amozat 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 nembers 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 snch 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, aud may receive interest for the same. Fourth, in loans upon the personal notes of the depositors of
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, notexceeding 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, ete.

## 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 snch association and to be used in all its dealings; place where the business is to be carried on; the amount of eapital 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 ofỉce 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 presideut, 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 Jaumary, 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 leing 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
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, bcfore issuing such notes, duly assign and transfer in trust to the treasurer of the State public stocks issued or to be issued by the Uuited 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 ofticer a certificate in writing, in which shall be stated the nane 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 lee 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, vicepresident, treasurer, and secretary. Their funds may lee 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 loaniug 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 pcr year on their deposits. Surplis 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 eapital 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 exceod 35 per cent of the capital stock, and that the amont 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
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 individuaily 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 leastonce 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, slall 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 cffects and property coning into lis 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 Gank circnlation 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 sane as a commercial bank. All officers and agents to give such bonds for their fidelity and good conduct as the dircctors may from time to time require. Noofficer 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

# THE NATIONAL-BANK ACT, AS AMENDED, WITH OTHER LAWS RELATING T0 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.
10. Annual report.
11. When report is printed.
12. Number of copies to be printed.
13. 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."
14. 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.
15. 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.
16. 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.
17. 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
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.
18. 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.
19. 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:
20. 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.
21. 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 couveuiences for the transaction of the business of his office.
22. 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 anthentic 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
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.

13. Articles of association.
14. Organization certificate.
15. Execution of organization certificate.
16. Corporate powers.
17. Amount of capital stock required.
18. Shares of stock.
19. Payment of capital stock.
20. Enforcing payment of capital.
21. Restoration of capital.
22. Examination of organization proceedings.
23. Certificate of officers and directors.
24. Deposit of United States bonds.
25. Comptroller's certificate of authority.
26. Publication of certificate of authority.
27. Number and election of directors.
28. Qualifications of directors.
29. Qualifications of directors in Oklahoma.
30. Qualifications of voters at elections.
31. Oaths of directors.
32. Failure to hold annual election.
33. Vacaucies in board of directors.
34. President shall be a director.
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36. Conversion of gold lanks.
37. Conversion of State banks.
38. Capital of State banks.
39. Converted banks may retain branches.
40. Personal liability of shareholders.
41. Exception for trustees, etc.
42. Amendment of articles restricted.
43. Increase of capital stock.
44. When increase becomes valid.
45. Reduction of capital stock.
46. Change of title and location.
47. Status of national banks organized under the act of February 25, 1863.
48. 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 couduct 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.
49. Organization Oertificate. (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.

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 organizatiou until it has been anthorized 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
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 auy 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, aud 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 certiticate 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 capical 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
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 Cer'fificate 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
"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 iu 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 iu 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 ou 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.
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 assoctation. 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 organ ization 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 Jaws, 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 band 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 ouly 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

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 twothirds 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 capialof the association below the amount required for its outstanding circut lation, 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
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 associatiou 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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79. Fraudulent notes to be marked.
80. 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.
81. Security for Circula'tion. (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-
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.)
82. Relation of Bond deposit to Capital. (Sec. 5160.) The deposit of bouds 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.
83. 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.
84. 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 eaeh 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 boud by the Treasurer shall be deemed valid unless countersigned by the Comptroller of the Currency.
85. 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 countersiguing it, every transfer or assigument 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.
86. 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.
87. 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
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.
88. 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 iscal 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 bv the Treasurer, shall be retained by the association.
89. 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 continnes. 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.
90. Amount of Circulation Obtainable.-Sec. 10 of the act of July 12, 1882, provides that upon a deposit of bonds as described by
sections fifty-one hundred and fifty-nine and fifty one bundred 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.
91. Preparation of Bank Ciroulation. (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, canse 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.
92. 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.
93. 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.
94. Examination of Plates and Difs. (Sec. 5174.) The Comptroller of the Currency shall canse 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.
95. 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
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.
96. 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.
97. 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 persous, 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.
98. Provisions for Redefming 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
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 remburse to the Treasury the cost of engraving such plates as shall be ordered by each association respectively; aud 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.
99. 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 mine 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 Unitell States, and destroyed as now provided by law: Provided, That the amonnt of the bonds on deposit for circulation shall not be reduced below fifty thousand dollars.
100. 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 specitied 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 parpose: And provided further, That the provisions of this section shall not apply to bonds
called for redemption by the Secretary of the Treasury, nor to the withdrawal of circulating notes in consequence thereof.
69. Circulation of Extended Banis.-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 fiftytwo hundred and twenty-five of the Revised Statues; and auy 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, desiguated 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, frow 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 paymẹnt 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
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 iu their place, reimbursement of their amonnt 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 provisious 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 vicepresident 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.) Nonational 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 theactof 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.

## CHAPTER FOUR.

TAX ON CIRCULATION.
80. Tax on circulation.
81. Semiannual return of circulation.
82. Proccedings 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 aud 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 tirst days of January aud 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 Jauuary 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 bouds 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 notexceeding 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 apy tax upon such circulation.
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 nationalbank 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 bauks, 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, corporatiou, 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 mmicipal corporations, State banks, and State banking associations paid out, as aforesaid, shall be estimated by the Commissioner of Interual 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 returu 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
their returns, except as contained in sections thirty-four hundred and eleven, thirty-four handred 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.

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105. Additional central reserve cities.
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131. 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.
132. Place of Business. (Sec. 5190.) The usual business of each national banking association shall be transacted at an office or banking
133. Reserve Cities and Reserve Requirements. (Sec. 5191.) Every national banking association in either of the following cities: Albany, Baltimore, Boston, Oincinnati, Chicago, Cleveland, Detroit, Louisville, Milwankee, 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 amoment of its deposits.
134. 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.
135. 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, Oharleston, Chicago, Cincinnati, Oleveland, Detroit, Louisville, Milwankee, New Orleans, New York, Philadelphia, Pittsburg, Richmond, Saint Louis, San Francisco, and Washington.
136. Clearing-House Certificates Counted as leserve.-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.
137. 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.
138. Unifed 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
of clearing-house balances at the places where the deposits therefor were made.
139. 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.
140. 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 berein authorized and directed to be issued.
141. Reserve Requirements for Gold Banis. (Sec. 5186.) Every association organized for the purpose of issuing wotes payable in gold shall at all times keep on haud 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.
142. Reserve Deposit in Central Reserve City. (Sec. 5195.) Each association organized in any of the cities named in section fiftyone 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.
143. 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

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 fiftyone 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 ou 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 iocated in any city of the United States having a population of two hundred thousand people shall make application to the Comptroller of the Curency, in writing, asking that such city may be a central reserve city, like the city of New York, in which one-half of the lawfulmoney 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
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 semianuually 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 inembers 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. Associatlons 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 upou 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 iudebted, 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 sliall, 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
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 uothing in this section shall prevent the reduction of the capital stock of the association under section tifty-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 fall to pay upits 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 canse 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 delinguent 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.
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 lieads, 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, anthorized 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 eatnings in excess of such dividend. Such reports shall be attested by the oath of the president or cashier of the association.
122. Penality 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, if fty-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
the district in which said savings bauks 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 slall not be required to have a paid-in capital exceeding one hundred thousaud dollars.
124. State Taxátion of National Banis. (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 slares 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 conditiou 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 fonr hundred thousand dollars, thirty-five dollars; those having a capital of four hundred thousand dollars and less than five handred 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
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 Cougress for special bank examinations.
129. Limitation of Visitorial Powers. (Sec. 5241.) No association sliall 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 pena!ty of fifty dollars for each day during which it is permitted or repeated.

## CHAPTER SIX.

EXTENSION OF CORPORATE EXISTENCE.
131. Corporate existencemay be extended.
132. Consent of two-thirds mecessary.
133. Special examination of bauk.
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 humdred 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.
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 certitied under the seal of the association, by its president or cashier, to the Comptroller of the Cnurency, 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 jts 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 shareholler, 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 valne 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 aud 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 bankiug 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.

## CHAPTER SEVEN.

## LIqUIDATION AND RECEIVERSHIP.

136. Two-thirds vote required for liquidation.
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160. Appointment and qualification of shareholders' agent.
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162. Illegal preference of creditors.
163. Creditor's bill against shareholders.
164. 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.
165. 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.
166. 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.
167. 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.
168. 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 manncr prescribed by section fifty-one hun-
dred and sixty-two. And thereafter the association and its shareholders sball 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.
169. 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 twentyone 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 tinally closed.
170. Protest af 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 nompayment 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.
171. 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 iminediate 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 forfented to the
172. Bank May Enjoin Further Proceedings. (Sec. 5237.) Whenever an association against which proceedings have been instituted, on account of any alleged refusal to redeen 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 eujoin further proceediugs 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 eujoining the Comptroller, and any receiver acting under his direction, from all further proceedings on account of such alleged refusal.
173. 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.
174. 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.
175. Notice to Present Circulation for Redemption. (Sec. 5229.) Immediately upon declaring the bonds of an association forfeited for nompayment 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.
176. 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 huudred 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, aftor giving thirty days' notice of such sale to the association.
177. 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.
178. Bonds Sold at Private Sale. (Sec. 5231.) The Comptroller Digitized fonay, ifhe deems it for the interest of the United States, sell at private
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 warket 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 sixtytwo, fifty-one hundred aud sixty-three, and fifty-one hundred and sixtyfour.
179. Appointment and Duties of Receiver. (Sec. 5234.) On becoming satisfied, as specified in sections fifty-two hundred and twenty-six and fifty-two huudred and twenty-seven, that any association has refused to pay its circulating notes as therein meutioned, and is in default, the Comptroller of the Currency may forthwith appoint a receiver, and require of him such boud 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, ou 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.
180. 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 handred and thirty-uine of the Revised Statutes of the United States, or whenever any creditor of any natioual bauking 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 wheuever the Comptroller shall become satisfied of the insolvency of the national bauking 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 persoual 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 fiftytwo lundred 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. 5141, 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 previonsly 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 au 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 Digitized fonfflref provisions relating to the false certification of checks shall subhttp://fraserjectisuchobank to the appointment of a receiver. (Sec. 5208, R. S.)
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. Regeiver 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 Digitized focurency, shall be, together with the certificate of facts in the case and
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 Commissiouer 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. Appointuent 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 fiftytwo 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 snch 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. Iu case such majority shall determine that the said receiver shall be continued, the said receiver shall
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 appontment as such receiver, so far as the same remain applicable. In case the said meeting sluall 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, liave 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, settlo 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-
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 paymeuts 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. Peualty 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 certificatiou of checks.
178. Penalty for official malfeasance.
179. Jurisdiction of circuit courts to enjoin Comptroller.
180. General jurisdiction of nationalbank 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.
185. Penalty for Tmproper Countersigning or Delivering Cirdulation. (Sec.5187.) No officer acting under the provisions of this Title shall countersign or deliver to any association, or to any other
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.
186. 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 offerding 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.
187. 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.
188. 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 peualty of fifty dollars, recoverable by the association.
189. 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
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 fifteeu years, and fined not more than one thousand dollars.
190. 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, nationalbank 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 liave been or may [be] issued under any act of Congress.
191. Penalty for Illegal Possesston or Use of Material for Oirculation. (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 controi, custody, or possession auy 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 foreigu 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.
192. Penalty for Passing Counterfeit Circulation. (Sec. 5431.) Every person who, with intent to defraud, passes, utters, publishes, or sells, or attempts to pass, atter, 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.
193. 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.
194. Penalty for Having such Impressions. ('Stec. 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.
195. Penalty for Dealing in Counterfeit Circulation. (Sec. 5434.) Every person who buys, sells, exchanges, trausfers, receives, or delivers any false, forged, counterfeited, or altered obligation or other security of the United States, or circulating note of any banking association orgavized or acting under the laws thereof, which has been or may hereafter be issned by virtue of any act of Cougress, 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.
196. Penalty for Issuing Girculation of Expired Associa. 'IIONS. (SEC. 5437.) In all cases where the charter of any corporation whicl 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 lis 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 bas expired, or by any officer thereof, or purporting to bave 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
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.
197. False Certification of Checks. (Sec. 5208.) It shall be mulawful 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, au anount 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 associatiou; 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.
198. Penalty for False Certification of Checis.-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 fic titious 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 thonsand dollars, or shall be imprisoned not more than five years, or both, in the discretion of the court.
199. Penalty for Official Malfeasance. (Sec. 5209.) Every president, director, cashier, teller, elerk, 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, judginent, 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; aud 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.
200. 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 eujoin the Comptroller of the Currency, or any receiver acting under his direction, as provided by said 'I'itle.
201. General Jurisdiction of Nationali-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 natioual 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 jurisdietion 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.
202. Sealed Certificates of Comptroller are Competent Evidence. (SEc. 884.) Every certificate, assignment, and conveyance xecuted by the Comptroller of the Currency, in pursuance of law, and ealed with his seal of office, shall be received in evidence in all places und courts; and all copies of papers in his office, certified by him and uthenticated by the said seal, shall in all cases be evidence equally with the originals. An impression of such seal directly on the paper thall be as valid as if made on wax or wafer.
203. Certified Copy of Organization Certificate as Evi. oENCE. (SEC. 885.) Copies of the organization certificate of any national banking association, duly certified by the Comptroller of the Currency und 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.
204. 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.
205. 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.

## CHAPTER NINE.

## TRUST COMPANIES, EIC., DISTRICT OF COLUMBIA.

185. Provision for organization.
186. Organization certificate of company.
187. Charter obtaiced from District Commissioners.
188. Notice of intention to apply for charter.
189. Charter filed with recorder of deeds for the District.
190. Trust companies under Comptroller's supervision.
191. Powers of these companies.
192. Competent to act as trustee, etc.
193. Qualifications of such trustee, etc.
194. Security for faithful performance of trust.
195. Privileges extended to existing corporations.
196. Real estate.
197. Period of corporation's existence.
198. Provisions relating to capital stock.
199. Enforcement of subscriptions to stock.
200. Annual report to Comptroller.
201. Tax on gross earnings.
202. Liability for failure to report.
203. Perjury and larceny.
204. Transter of stock.
205. Liability of stockholders.
206. Money payment of capital stock required.
207. Number and election of directors.
208. Appointment of officers.
209. By-laws.
210. Directors liable for payment of unearned dividends.
211. Directors' liability may be avoided.
212. Responsibility of directors for excess lialilities.
213. Trustee, etc., not liable on stock assessment.
214. Increase of capital.
215. Certified copy of incorporation certificate competent evidence.
216. No bond or other security required of trust companies.
217. District supreme court has jurisdiction of trust companies.
218. All similar District corporations subject to this act.
219. Provisions for amendment.
220. 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 certiticate, 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.
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 Com missioners 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 DisTRIOT. (SEc. 5.) That if the charter be granted as aforesaid it, together with the certificate of the Commissioners granting the same indorsed thereon, shali be filed for record in the office of the recorder of deeds for the District of Columbia, and shall be recorded by lim. 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, hovever, That 10 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 sliall 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 las 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 reasous and in the manner and to the same extent as are provided in the laws of the Unfted 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-

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 anthorized to insure titles to real estate and to transact generally the business mentioned in said subdivision; and wheu organized under the third subdivision of section one of this act said company is hereby authorized, in additiou 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 kiud 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 Adt 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 sectiou one of this act, with its assent, such trustee, receiver, administrator,
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 Colnmbia, 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 louger 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 oue 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
twenty-one of this act, before auy 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 auy 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. (Sed. 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 aumually, 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 tails 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-
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. Pherjury 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 mouey 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 sliall 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 concerus 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
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 Diregtors 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 fuuds 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 Capiral. (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,
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. Aud 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 faitluful per formance 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 Distriet 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 imprisoument 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 effiect 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 auy 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 trustoe, 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.

## CHAPTER TEN.

## GOVERNMENT DEPOSITARLES.

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 moneyorder funds.
224. Penalty for unauthorized deposit of public money.
225. Penalty for unauthorized receipt or use of public money.
226. 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 finaucial 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.
227. 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 aud effectual to facilitate the payments to public creditors.
228. 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 Ireasurer or assistant treasurers of the United States, may deposit the same, at his own risk and in his offlcial 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 auy depusit 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 lave been made, and also state the amount which may stand at the time to his credit.
229. 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 moneyorder 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 Post-master-General for the purpose of remitting surplus money-order funds from one post-oftice to another, to be used in payment of money orders. Disbursing officers of the United States slall 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 moneyorder or other public funds received by them from some other postmaster.
230. Penality 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 file and imprisonment.
231. 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 oflicer 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.

# OHAPTER ELEVEN. 

MISCELLANEOUS.
226. Legal Tender and Lawful Money.-The following statement concerning the legal-tender properties of money of the United States is based upon United States Revised Statutes, sections 3585, $3586,3587,3588,3589$, and 3590 , and the acts amendatory thereof and additional thereto:

Gold coin, standard silver dollars, subsidiary silver, minor coins, United States notes, and Treasury notes of 1890 have the legal-tender quality as follows: Gold coin is legal tender for its nominal value when not below the limit of tolerance in weight; when below that limit it is legal tender in proportion to its weight; standard silver dollars and Treasury notes of 1890 are legal tender for all debts, public and private, except where otherwise expressly stipulated in the contract; subsidiary silver is legal tender to the extent of $\$ 10$, minor coins to the extent of 25 cents, and United States notes for all debts, public and private, except duties on imports and interest on the public debt. Gold certificates, silver certificates, and national-bank notes are nonlegal-tender money. Both kinds of certificates, however, are receivable for all public dues, and national-bank notes are receivable for all public dues except duties on imports, and may be paid out for all public dues, except interest on the public debt.

The term "lawful money" is understood to apply to every form of money which is endowed by law with the legal-tender quality. (See Opinions of Attorneys-General, vol. 17, p. 123.)
227. Miscellaneous Acrs.-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 clange, 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.)

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 locatiou and name to The Franklin National Bank, Massachusetts. (Approved February 9, 1871.)

Authorizing The Farmers' National Bank of Fort Edward, New York, to changeits locatiou 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 Bauk 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 clange 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 Nernan, 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, Ne.w 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, Peunsylvania, to change its location and name to the Fifth National Bank of Pittsburg, Pennsylvania. (Approved June 23, 1874.)

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.)

Anthorizing 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 Wiudham 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 Cominerce. (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,

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 Natioual Bank of Winterset, Iowa, to chauge 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.)

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Authorizing The Commercial National Bank of Chicago, Illinois, to increase its capital stock. (Approved February 28, 1885.)

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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.)

Authorizing The First National Bank of Sprague, Washington, to change its location and name. (Approved March 20, 1896.)

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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 Banle of Selma v. Colby, 21 Wall., co9.
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 nade 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 fortll these facts, tlat 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.
3. The pendency of a suit in a State court is not necessarily a bar to a suit in a Federal court between the same parties, involving the same issues. Short, et al. v. Hepburn, 75 Fed. Rep., 113.
4. In an action by a creditor of a corporation against a stockholder to enforce his statutory liability, an affidavit for attachment stating that the action is to enforce the stockholders' liability under the constitution and statutes for payment of the debts of the corporation and that the claim against defendant is his liability as such stockholder, sufficiently states the "nature of plaintiff's claim." Rev. St., sec. 552.; Northern Nat. Bank v. Maumee Rolling Mill Co. (Com. Pl.), 2 Ohio N. P., 260.

## Accommodation paper:

1. A national banking association can not guarantee the paper of a customer for his accommodation. Seligman v. Charlottesville National Bank,, 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, $65 \%$.
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., \%20.
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.
7. Complainants, on the request of a national bank needing funds, signed an accommodation note for $\$ 10,000$, payable to its order, with the understanding that it would discount the same, and use the proceeds in its business. The bank at the same time agreed to place to the credit of complainants on its books an amount equal to the proceeds of the note, complainants stipulating that they would not check against this credit except to pay the note or to reimburse themselves for paying it. The credit was accordingly made, and the bank, after continuing business for some time, failed, and complainants were compelled to pay the note. They thereafter recovered a judgment at law against the bank's receiver for the amount paid to take up the note, and then sued in equity for the amount placed to their credit according to the agreement. Held, that they were not entitled to two judgments for the same debt, and to

Accommodation paper-Continued.
dividends on both judgments until one of them was satisfied, and that the bill must, therefore, be dismissed. Latimer v. Wood et al., 73 Fed. Rep., 1001.
8. Where the payee of an accommodation check, given for a particular purpose, deposits it in a bank in his own name, and the bank makes advances and extends credit on the faith of the deposit without notice of the trust, its rights and equities are superior to the drawer of the check. Erisman v. Delaware County Nat. Bank, 1 Pa. Super. Ct., 144, 87 W. N. C., 518.
9. In an action on a note, it appeared that plaintiff bank discounted P. \& Co.'s paper to the full extent, consistent with its rules, and, in reply to anl application for a further discount, suggested that the company get defendant bank to discount the paper, and allow plaintiff to rediscount it. The company made its note to defendant, who indorsed it, and sent it on to plaintiff, with whom it had an account, and the proceeds were placed to defendant's credit. Defendant placed the amount of the note to the credit of P. \& Co., by whom it was at once checked out. This specific amount credited to defendant by plaintiff was not checked out by defendant, but checks in various amounts, in ordinary course of business, were drawn against its account, none of which apparently had any special reference to the amount of the discount. Held, that defendant was not an accommodation indorser. Fox v. Home Co. (Suy.), 35 N. Y. S., 896, distinguished. Tradesmen's Nat. Bank v. Bank of Commerce (Sup.), 39 N. Y. S., 554.
10. Where a note was signed by accommodation makers, and made payable to a bank, on the understanding that it was to be deposited in the bank to secure a loan for the purchase of wheat for a mill, with the ultimate intention of paying off a mortgage on the mill, and such makers, without notice to the bank of any restrictions on the disposition of the note, allowed the mortgagor, for whose benefit it was made, to have possession and control thereof, they can not complain that he effected an immediate payment of the mortgage by procuring an indorsement to himself from the bank, and then indorsing the note to the mortgagee. First Nat. Bank v. Wood (Tex. Civ. App.), 28 S. W., 384.
11. An answer which alleges that the note sued on was accommodation paper, and was made and delivered on condition that defendants should not be held liable thereon, provided there was delivered to plaintiff good business paper of the person accommodated, is insufficient, because it does not allege that the agreement to replace such note with other paper was made with plaintiff. Vilas Nat. Bank v. Barnard (Sup.), 28 N. Y. S., 222.
12. Defendant, for the accommodation of the maker, indorsed blank notes in the following form: " after date, _, promise to pay to the order of - , at the Farmers' National Bank, Adams, N. Y. Value received." Held, that the delivery of the indorsed blanks did not authorize the holder to fill themout so as to make them payable "on demand,"instead of at a specified time after date, or to add the words "with interest." Farmers' Nat. Bank v. Thomas (Sup.), 29 N. Y.S., 837.
13. An accommodation indorser on a note given in renewal of a note on which he was also accommodation indorser, at its maturity, is not relieved of liability because of his insanity at time of signing it; the bank taking it in renewal having no notice of his insanity, and he having been sane when the prior note was executed. Memphis Nat. Bank v. Sneed (Tenn. Sup.), 36 S. W., 716.

Actions: See Jurisdiction.

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, itcan 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., 187.

## Actions: See Jurisdiction-Continued.

4. The provision of the banking law, section 5198, Rev. Stat., 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 maladininistration 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.
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., 333: Security National Bank v. National Bank of the Commonwealth, 2 Hun, 2S7; 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.
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 sharelolder on behalf of himself and the other shareholders. Brinckerhoff v. Bostwick, 88 N. Y., 5\%.
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. $1 b$.
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., 9 .57.
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

Actions: See Jurisdiction-Continued.
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. $1 b$.
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.
26. An action against the directors of a national bank under the provisions of Rev. St. § 5239 , can be maintained only by a receiver of the bank; and an action by a private individual against such directors for damages arising from the making of false reports or other violations of the national banking act can only be maintained as an action at the common law in the nature of an action of deceit. Gerner v . Thompson, 74 Fed. Rep., 125.
27. An action can not be maintained against a bank by the holder of a check for refusal to pay it, unless the check has been accepted, although there stands to the credit of the drawer on the books of the bank a sum more than sufficient to meet the check. Cincinnati H. \& D. R. Co. v. Metropolitan Nat. Bank (Ohio Sup.), 42 N. E., roo.
28. A bill by the receiver of an insolvent national bank against the shareholders to recover dividends unlawfully paid out of the capital at times when the bank had earned no net profits may be brought without an express order from the Comptroller of the Currency. Hayden $\mathbf{v}$. Thompson (C. C. A.), 71 F., 60.
29. Where both parties to an action claim title to land under legal proceedings, those through which defendant derives title being alleged to be fraudalent, it is reversible error to instruct the jury that, upon the record evidence, the title is vested in the plaintiff, whereas in fact the defendant has the better title, unless it is defeated by fraud. Short et al. v. Hepburn, 75 Fed. Rep., 113.
30. In an action involving the validity of a title claimed by defendant to have been acquired under attachment and execution against one C., while plaintifí charges that C. was a fictitious person, and the deed to him and the proceedings against him were parts of a scheme of his supposed grantor to defraud his creditors, it is error to charge the jury either that, if C.'s wherebouts were unknown, it would make his title to the property immaterial, or that the fact that C. was a fictitious person would entitle the plaintiff to recover, irrespective of the circumstances under which defendant acquired his title. Ib.
31. In an action by a depositor in an insolvent bank against the stockholders to recover the balance due him at the time of the suspension of the bank, it is not necessary to join as defendants persons who signed the articles of incorporation, but have since transferred their stock, though such transfer was not made in the manner provided by the articles of incorporation. Wadsworth v. Hocking, 61 Ill. App., 156; Same v. Duncan, Id.; Same v. Laurie, Id.
32. Where a person holds stock in a banking association as trustee, he is a proper party defendant, to the exclusion of his beneficiary, in an action brought by a depositor against the stockholders to recover the balance due him at the time of the suspension of the bank. Ib.
38. An instrument headed by the name of a bank and a list of its officers, reciting that plaintiff had left a sum of money to be loaned for his use, "payable not to exceed six months, on return of this memorandum," and signed with the name of the person represented at the top of the paper to be the cashier, the signature being followed by a scroll composed of the letters "chr.," shows prima facie a cause of action against the bank for a return of the money loaned. Squires v. First Nat. Bank, 59 Ill. App., 134.
34. An action ex contractu brought by an administrator to recover money claimed to have been wrongfully paid to defendant by a bank consti-

Actions: See Jurisdiction-Continued.
tutes an election and ratification of the payment, and precludes a subsequent action against the bank on the same claim. Crool v. First Nut. Bank (Wis.), 53 N.W., 1131.
35. The assignment of a promissory note vests the legal title in the assignee and renders him a proper party plaintiff in an action thereon. Forster v. Second Nat. Bank, 61 Ill. App., 272.
33. In an action to recover the amount paid to the payee and indorser of a check alleged to have been fraudulently altered as to amount, where experienced cashiers were allowed to testify as experts for defendant to the genuineness of the check, and chemical experts had testified for plaintiff that writing could be removed by the use of acids without any trace being left, plaintiff should have been allowed to cross-examine defendant's expert witnesses as to their knowledge of the use and effect of acids in removing ink. Birmingham Nat.Bank v. Bradley (Ala.), 19 So., 791.
3\%. A complaint in an action on a note alleged its execution, and in a third paragraph alleged that " no part of said sum has been paid, and the same is wholly due;" and the answer admitted the execution of the note, but denied "each and every allegation in paragraph three." IFeld, that the denial was bad, as a negative pregnant. Columbia Nat. Bank v. Western Iron \& Steel Co. (Wash.), 44 P., 145.
38. In an action by the assignee of an invalid, nonnegotiable instrument, against the assignor thereof, plaintiff must show that the maker was insolvent when the instrument was made or became due, or that he used diligence to recover from the maker, and failed, or that suit against the maker would have been of no avail. Merchants' Nat. Bank v. Spates (W. Va.), 23 S. E., 681.
39. In an action against the receiver of an insolvent corporation, the facts that he represents the corporation and produces its books of account do not prevent him from contradicting the entries therein, as he represents creditors also. Whittaker v. Amuell Nat. Bank (N. J. Ch.), 29 A., 90.
40. In an action to recover on certificates or deposit alleged to have been assigned plaintiff by deceased, where the complaint alleges and the assignment recites a consideration of $\$ 1,000$, and the assignment is attacked as fraudulent, testimony that deceased said she intended plaintiff to have all her property when she died is incompetent. Turner v. Utah Title Insurance \& Trust Co. (Utah), 37 P., 91; Same v. Wells, Fargo \& Co., Id., 94; Same v. Union Nat. Bank, Id., 95.
41. In an action to recover money deposited by plaintiff with defendant under an agreement that it is to be paid to a third person on condition that the latter deliver a deed to plaintifif within a certain time, such person is not a necessary party. Ullrich v. Santa Rosa Nat. Bank (Cal.), g7 P., 500.
42. By authority of the directors of a national bank in Chicago, which had acquired some of itsown stock, the individual note of its cashier, secured by a pledge of that stock, was, through a broker in Portage, soid to a bank there. The note not being paid at maturity, the Portage bank sued the Chicago bank in assumpsit, declaring specially on the note, which it aileged it was made by the bank in the cashier's name, and also setting out the common counts. The bank set up that the purchase of its own stock was illegal and that money borrowed to pay a debt coatracted for that purpose was equally forbidden by Rev. Stat., section 5201 . The trial court was requested by the Chicago bank to rale several propositions of law, and declined to do so. Judgment was then entered for the Portage bank. The supreme court of the State of Illinois held that the Portage bank was entitled to recover under the common counts, and that it was not necessary to consider whether the trial court had ruled correctly on the proposition of law submitted to it. Held, that that court, in rendering such judgment, denied no title, right, privilege, or immunity specially set up or claimed under the laws of the United States. and that the writ of error must be dismissed. Chemical Bank v. City Bank of Portage, 646 Fed. Rep., 160.

## 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

Agent of shareholders-Continued.
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 Congressin 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. $I b$.
Appeal:

1. Under act March $3,1891, \S 11$, a writ of error must be sued out within six months in order to authorize a review by the circuit court of appeals. White et al. v. Iowa Nat. Bank of Des Moines, 71 Fed. Rep., 97.
2. Under the Louisiana Code of Practice providing (articles 364, 391) that third persons may intervene in suits, either before or after issue, provided the intervention do not retard the suit, but that persons so intervening must be always ready to plead or exhibit their testimony, an appellate court can not review the exercise of discretion by the trial court in refusing an application by such an intervener, made after the commencement of a trial, for a continuance, in order to enable the intervener to take steps necessary to loring his intervention to an issue. It is not error to refuse to admit evidence offered by such an intervener, when his intervention has not been brought to an issue with the original parties. Baker v. Texarkana Nat. Bank et al., 74 Fed. Rep., 597.
3. On an appeal from an order denying a motion to dissolve an injunction pendente lite, restraining an execution sale of personal property, held, that the court of appeals could not determine questions of law which might depend upon undisclosed facts, or questions of fact upon ex parte affidavits of the character of those presented in the record; and that, as the questions arising were proper subjects for deliberate examination, the order would be affirmed under the rule that, where a stay of proceedings will not cause too great injury to defendants, it is proper to preserve the existing state of things until the rights of the parties can be fully investigated. Hadden et al. v. Dooley et al., 74 Fed. Rep., 429.
4. Where an order refusing to dissolve an injunction pendente lite restraining a sheriff from selling certain silks on execution was affirmed, but it appeared to the court that a sale of the goods would be to the pecuniary advantage of both parties, held, that leave would be reserved to the court below to modify its order so that by consent of the parties the silk might be sold under the execution, after ample notice, and the proceeds placed in the registry to await a final decision. Ib.
5. It is not indispensable that an exception to a ruling of the court on the trial of an action should be brought before an appellate court by a bill of exceptions if it fully appears upon the record proper. Wilson $\mathbf{v}$. Pauly, 72 Fed. Rep., 129.
6. The only question presented being one of fact, as to which the evidence is conflicting and apparently evenly balanced, the finding and judgment of the district court should not be disturbed. Buffalo County Nat. Bank v. Gilcrest (Neb.,) 66 N. W., 850.
7. Where the bill of exceptions purporting to contain the evidence in a case is not authenticated by the certificate of the clerk of the trial court it will not be examined. First Nat. Bank v. Cass County (Neb.), 66 N.W., 300.
8. As each party may appeal from the same final judgment without making separate cases of each appeal, the appellate court may consolidate into one proceeding separate cases on appeal from the same judgment. Farmers \& Merchants' Nat. Bank v. Waco Electric Railway \& Light Co. (Tex. Sup.), 34 S. W., 737.
9. An order requiring an answer to be made more definite, so as to show what is pleaded as defense and what as counterclaim, rests in discretion, and is not appealable. Garfield Nat. Bank v. Kirchway (City Ct. N. Y.), 37 N. Y.S., 1140.
10. Where the record fails to show that notice of appeal was given, the appeal will be dismissed. Merchants' Nat. Bank v. Ault (Wash.), 44 P., 129.

## Appeal-Continued.

11. A finding on conflicting evidence can not, on appeal, be disturbed. Lehman v. Rothbarth, (Ill. Sup.), 42 N. E., 777 ; Smith v. Sabin (Cal.), 43 P., 588 ; Merchants' Nat. Bank v. McAnulty (Tex. Sup.), 33 S. W., 963.
12. A rehearing will not be granted for consideration of a question not raised on the original hearing. Arnau $\overline{\text { V. First Nat. Bank (Fla.), } 18 \text { So., } 790 .}$
13. Where, on appeal, the record does not contain the evidence, and findings of fact were waived, it will be presumed that the allegations of the complaint were proven, and that the affirmative allegations in the answer were not. Ullrich v. Santa Rosa Nat. Bank (Cal.), 97 P., 500.
14. An objection and exception to the introduction of certain evidence, for which no ground was assigned, can not be considered on appeal. Tabor v. Commercial Nat. Bank (C.C.A.), 62 F., 383.
15. On a trial by the court, where no request was made for a peremptory declaration that the evidence was insufficient to entitle plaintiff to judgment, a general finding for plaintiff can not be reviewed on a single exception to the finding and the judgment thereon. Ib.
16. Where no question of law is presented by the record, a certificate by the appellate court that the case involves questions of law of such importance that they should be passed on by the supreme court does not present any questions of law to be determined. Commercial Nat. Bank v. Canniff (Ill. Sup.), 37 N. E., 898.
17. In determining the questions at issue, the supreme court can only look at the record, and not at the opinion of the appellate court. Ib.
18. Where, in an action against a firm on a note signed by one partner, the court tried the case without a jury, and found that such partner had no authority to sign the note, but also found that the other partner afterwards ratified the signature, error in admitting evidence as to the former's authority to sign the note is immaterial. Merchants' Nat. Bank v. Peet (Wash.), 37 P., 290.

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 Bankv. Eaton, 141 U. S., 227; Thayerv. Butler, B., 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., 679.
4. Where shareholders have assessed themselves to the ameunt 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., s31; Kennedy v. Gibson, 8 Wall., 498; Casey v. Galli, 94 U. S., 673.

Assessment: See Insolvent banks; Receiver; Shareholders, etc.-Continued.
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. Luvis 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, \& 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 call 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 shareholder's 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.
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; \& 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 afterwards the G. bank transferred these shares to one of its clerks with an understanding that he should retransfer 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., 6es; 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 $\mathbf{v}$. Johnson, 107 U. S., 251; 3 N. B. C., 55.
19. The liability of the stockholders bears interest from the date of said letter. $1 b$.
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.

Assessment: See Insolvent banks; Receiver; Shareholders, etc.-Continued.
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. $I b$.
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 retransfer 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.
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; $2 \sim$ 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 bas been repaid and the stock certificate surrendered with an executed power of attorney for transfer. Bowdell v. Farmers an Merchants' National Bank of Baltimore, 14 Bankers' Magazine, 387; N. B. C., 146.
30. The determination of the Comptroller as to the necessity of an assessmen 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., $17 \%$.
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,

Assessment: See Insolvent banks; Receiver; Shareholders, etc.-Continued.
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; Z 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 limitations. 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. $I b$.
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 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, S 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.
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., 72R.
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

## Assmssment: See Insolvent banks; Receiver; Shareholders, otc.-Continued.

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 diseharge, 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 bookswere 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 recoiver 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 liabde 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.
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 usod 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

Assessment: See Insolvent banks; Receiver; Shareholders, etc.-Continued.
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 sabscription 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 holdshis 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 thestock to the cashier, gavehim thenecessary 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 malke 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., 394.
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 inay 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.

Assessment: See Insolvent banks; Receiver; Shareholders, etc.-Continued.
60. But the suit may be in equity. Kennedy v. Gibson, 8 Wall., 498.
61. It is no objection to a bill against stockiolders within the jurisdiction of the court that other stockholders, not within such jurisdiction, are not codefendants. $I b . ;$ 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 lialility 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., $95 \%$.
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 contractedi 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 ascreditors of the association entitled to subject the stockholders to individual liability, for these are new contracts. Richmond v. Irons, 121 U. S., 2\%.
65. The individual liabiity 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. Gatelh 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. Bowclen v. Johnston, $10 \%$ 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 prescrilied by the statute; they can not proceed directly in their own names against stockholders or the debtors of the bank. Kennedyv. 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 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 affect 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 $\mathbf{\nabla}$. 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 tine 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 mistaten belief by the payor that the whole amount would be required to pay the creditors of the bank. Holt v. Thomas (Cal.), 88 P., 891.

Assessment: See Insolvent banks; Receiver; Shareholders, etc.-Continued.
72. The F. National Bank suspended business for lack of funds, and was placed in charge of a bank examiner, who required that $\$ 50,000$ should be raised and placed in the bank before it could resume business. The stockholders, including one B., the president, thereupon raised this sum in amounts equal to 50 per cent of their stock, and placed it in the bank. The examiner caused entries to be made on the books indicating that this contribution was a voluntary assessment subject, after one year, to the liabilities of the bank, and permitted the bank to resume. B., at a meeting of the directors subsequently held, protested against these book entries, but afterwards signed reports in which the $\$ 50,000$ was included as surplus. At the time of the advance the bank held two notes of B., and discounted another note of his a few days before the expiration of a year from the advance. Shortly after the expiration of the year the bank again suspended payment. Held, that the advance to the bank was a voluntary assessment, and not a loan, and could not be set off by B. in an action against him on the notes by the receiver of the bank. Brodrick v. Brown, 69 Fed. Rep., 497.
73. M. bequeathed to his wife "for life or widowhood" 40 shares of stock in a national bank, together with other personal property, providing that she might use any of such personal property if necessary for her comfortable support, and that, at her death or marriage, whatever should remain of such property should go in equal shares to his four children. The administrator with the will annexed of M.'s estate, transferred the stock on the books of the bank to M.'s widow. The bank having become insolvent, and an assessment having been made by the Comptroller on the shareholders, for which a judginent was obtained against M.'s widow, which remained unsatisfied, the receiver of the bank brought suit against M.'s administrator to compel payment of the assessment out of M.'s general estate. Held, that whether the widow took an absolute title to the stock by virtue of her power of disposal, or a life interest with remainder to the children, the beneficial ownership of the stock, in either case, had passed from M.'s estate, and the estate could not be made liable for the assessment. Held, further, that the administrator properly transferred the stock to the widow, and was not required to hold the legal title thereto, as administrator or trustee, during her life or widowhood, but that such transfer made no difference to the liability of the estate of M., since the beneficial interest would in either case have been in the widow and children. Blackmore v. Woodward et al., 71 Fed. Rep., 321.
74. The capital, the unpaid subscriptions to the capital stock, and the liability of the holders of the paid-up stock to pay an additional amount equal to the par value of their stock under section 5151, Rev. St., constitute a trust estate sacredly pledged for the security of the creditors of a national banking association. The willful destruction or diminution of any part of this trust estate, or the diversion of the proceeds of any of it from the creditors of the bank, is a fraud upon these creditors, and subjects its perpetrator to a suit by them or their legal representative for proper relief. Stuart v. Hayden et al., 72 Fed. Rep., 402.
75. One who knowingly permits his name to be entered upon the stock books of a national bank, as the owner, individually, of stock therein, can not be permitted, as against creditors or a receiver of the bank representing them, to show that he was not the owner of the stock, and he is liable for an assessment thereon, though he held the stock, in fact, as trustee for the bank itself. Lewis v. Switz, 74 Fed. Rep., 381.
76. One C. was the holder of stock in the D. National Bank, and was also an officer of the L. bank, which held stock in the D. bank. In the latter capacity he was informed of an urgent demand upon the L. bank to send $\$ 5,000$ by telegraph in aid of the D. bank. Within a week after this demand L. transferred his stock in the D. bank, without consideration, to his five children, one of whom was a married woman and two minors. Within five months thereafter the D. bank failed and an assessment was made on the stockholders. Held, that the transfer must have been made by L. in contemplation of the liability, and that both he and his transferees were liable for the assessment, the latter because the liability was cast upon them by law when they became stoclcholders. Foster v. Lincoln et al., ${ }^{7} 4$ Fed. Rep., 382.
77. In an action by the receiver of a national bank to enforce the individual liability of a stockholder, an allegation in the complaint that on a given

Assessment: See Insolvent banks; Receiver; Shareholders, etc.-Continued.
date the Comptroller, having ascertained and determined that the assets, property, and credits of the bank were insufficient to pay its debts and liabilities, and, as provided by the act of Congress, made an assessment and requisition on the shareholders of the said bank of a given sum upon each share held and owned by them, respectively, at the time of its default, and direc ted the receiver to take all necessary steps to enforce the liability, is sufficient. Kennedy v. Gibson, 8 Wall., 498, distinguished; Nead v. Wall. (C. C.), \%o F., 806.
78. One buying stoci in a nationa? bank in the names of his minor children himself becomes liable to assessment as a shareholder, for minors are incapable of assenting to become stockholders, so as to bind themselves to the liabilities thereof. Foster v. Chase et al., 75 Fed. Rep., 797.
79. An executor who receives certificates of national-bank stock as part of the assets of decedent's estate, and includes them in his inventory returned to the probate court, is a shareholder, and liable as such for an assessment, under Rev. St., § 5151 , subject to the relief granted by section 5152. Parker v. Robinson (C. C. A.), 71 F., 256.
80. The complaint, in an action by the receiver of an insolvent national bank to enforce an assessment on the shareholders, made by the Comptroller of the Currency, need not aver that there was a necessity therefor, or that the Comptroller determined that there was such necessity, though the law provides that the Comptroller may enforce the individual liability of the stockholders, if necessary to pay the debts of the bank. It is enough that the complaint alleges that the Comptroller made the assessment and directed its enforcement. O'Connor v. Witherby (Cal.), 44 P., 287.
81. The allegation of the complaint, in an action for an assessment on shareholders in a bank, that "defendant, though demanded, has failed and refused to pay said assessment, or any part thereof," is a sufficient averment, as against a general demurrer, of nonpayment at the time action was commenced. Ib.
82. In an action by the receiver of an insolvent national bank to enforce an assessment on the shareholders, made by the Comptroller of the Currency, the necessity of the Comptroller's making as large an assessment as that in suit can not be litigated. Ib.

## Attachment:

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 in an insolvent 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. $1 b$.
4. An attachment can issue against a national bank from a State court. Robinson v. National Bank of Newbern, 58 How, Pr., 306; Z 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 judgmen. eelates 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., 196; ${ }^{2}$ 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, 186; 1 N. B. C., 801.

Attachment-Continued.
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 thereatter 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., s71; 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.
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 receíver of the bank. Pacific National Bank v. Mixter, 124 U. S., 7 20.
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 attachnient, 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, 188 $\hat{2}$, 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 Hın, 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

Attachment-Continued.
23. A bank which discounted a draft to which was attached, deliverable to its order, a bill of lading of the goods against which the draft was drawn was not required, on notice of nonacceptance of the draft, to charge the amount thereof against the drawer's account, which was sufficient to pay the draft, in order to enforce its lien on the property against an attaching creditor of the drawer. Neill v. Rogers Bros. Produce Co. (W. Va.), 23 S. E., roz.
24. In an action by an attaching creditor against certain plaintiffs in an action to replevy the attached property for the appointment of a receiver, L., who claimed a lien by virtue of an attachment prior to plaintiff's, was not made a party to the action, and after the appointment of the receiver he made a motion to modify the order made therein so far as it directed the sheriff to deliver to the receiver the property lield under his attachment. Held, that L. might appeal from an order denying such motion. National Park Bankv. Goddard (Sup.), 20 N. Y. S., 499; In re Lilianthal, Ib.
25. A receiver who simply holds property pending the determination of an action to settle the ownership of the same has no interest in such action and will not be allowed to intervene. National Parli Bank v. Goddard (Sup.), 20 N. Y. S., 526.
26. An attaching creditor of an insolvent corporation acquires no right superior to other creditors. Farmers \& Merchants' Nat. Bank v. Waco Electric Railuay \& Light Co. (Tex. Civ. App.), $36 \mathrm{~S} . W ., 131$; Metropolitan I'rust Co. v. Farmers \& Merchants' Nat. Bank. Ib.
27. An attaching creditor of an insolvent corporation, for which a receiver is appointed after the attachment, acquires no preference right or lien that will deprive the court of the power to equitably apportion the earnings of the property during the receivership to claims classed as operating expenses. $I b$.
28. An appearance by counsel of a nonresident attachment defendant, for the sole purpose of moving a discharge of the levy, and the dissolution of the attachment, does not constitute a general appearance, and service must be made by publication before default and judgment can be entered. Exchange Nat. Bank v. Clement (Ala.), 19 So., 814.
29. In an action against a nonresident commenced by attachment, unless the levy is fictitious or merely colorable, the defendant can not, as a ground for abating the action, dissolving the attachment, or vacating the levy, traverse the ownership of the property attached, or deny having a leviable interest therein. Ib.
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 separately, 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., 392.
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

Bonds of officers-Continued.
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. $1 b$.
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 defense, 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 employees 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 employee whose conduct and fidelity have been guaranteed by another, which will, if concealed, release the guarantor, must relate to the service in which the employee 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. $1 b$.
12. A bond of suretyship for an employee, 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 employee 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.
13. Plaintiff, as receiver of a national bank, sued a former employee of the bank - and a guaranty company upon a bond of indemnity against the fraudulent acts of such employee, which contained a provision that it should be essential to the validity of the bond that the employee's signature be subscribed thereto. The defendants pleaded non est factum. The bond offered in evidence was not signed by the employee of the bank, and there was no evidence that it had been executed by the defendant company. The court sustained defendants' plea, and dismissed the suit. Held, no error. Blackmore v. Guarantee Co. of North America et al., ${ }_{71}$ Fed. Rep., 369.
14. A bank employee's bond, conditioned for the reimbursement of any loss sustained by reason of fraud or dishonesty in connection with his duties, provided that any claim under the bond should 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 was based. Held, that the bond did not cover a default committed more than twelve months prior to its discovery, which would, however, have been discovered within a year from its commission had not such discovery been prevented by the act of the employee in falsifying the books during the year preceding the discovery. 67 Fed. Rep., 874, reversed. Fidelity \& Casualty Co. of New York v. Consolidated - Nat. Bank, 71 Fed. Rep., 116.
15. The cashier of a bank, whose bond, with sureties, was conditioned that he would "faithfully and honestly discharge his duties as cashier, and account for all such moneys, funds, and valuables" as came into his hands, cashed a draft, payable to his order, amply secured by bills of lading of cotton, and duly forwarded the same, with the bills of lading, to a bank in another city, for collection. The draft and bills of lading were lost in the mail. The cashier's bookkeeper, whose duty it was to check the statements and accounts with other banks, reported the draft as credited on their account with the bank to which they had been for-

Bonds of orficers-Continued.
warded, and his accounts balanced according to his report. The agent of the railroad company, without production of the bills of lading, and without the consent of the cashier, delivered the cotton to the consignee. Held, that the cashier was not liable on his bond. First Nat. Bankv. Still (Tex. Civ. App.), s2 S. W., 61.
16. The A. Surety Co. executed and delivered to the C. Bank a bond, insuring the bank against loss by any act of fraud or dishonesty of its cashier in connection with the duties of that office, or the duties to which, in the bank's service, he might be subsequently appointed, occurring during the continuance of the bond, and discovered within six months thereafter, and within six months from the death, dismissal, or retirement of the cashier from the service of the bank. The bond provided that the surety company should be notified of "any act" of the cashier which might involve a loss for which the company would be responsible "as soon as practicable after the occurrence of such act shall have come to the knowledge" of the bank, and it required proofs of loss to be furnished to the surety company. The bank suspended payment, and passed into the hands of a receiver, who afterwards notified the surety company of the discovery of dishonest acts of the cashier, furnished proofs of loss, and brought suit against the surety company on the bond. The evidence npon the trial as to the time when the dishonest acts of the cashier were discovered being conflicting, held, that the question whether the required notice was given with reasonable promptness was for the jury. Held, furter, that the terms of the bond did not require notice to be given of suspicions of dishonest acts. American Surety Co. v. Pauly, 72 Fed, Rep., 470.
17. The bank having suspended business on November 12, 1891, but the cashier having continued in the service of the receiver until March following, when he resigned, held, that the services so rendered by him after November 12th were rendered to the bank none the less becanse its affairs were controlled by a receiver, and the surety company was not absolved from liability for acts discovered more than six months from November 12th, but within six months from his resignation. Held, further, that a proof of loss under the bond, which set forth with reasonable plainness, and in a manner by which a person of ordinary intelligence could not be misled, that certain sums of money had been taken from the bank by means of acts of the cashier, described in such proof, was sufficient, though it failed to aver explicitly that a loss had been caused to the bank. Ib.
18. The "teller's book" of the bank, which had been kept by one G., who died before the trial, was offered in evidence to show that on certain days no money was received for certificates of deposit. Held, that in connection with evidence of the course of business, by which, if received, such money would be entered in the book, the evidence was competent, though not conclusive. Ib.
19. For the purpose of showing the dealings with the bank of the president, who was charged with having misappropriated the bank's money with the cashier's aid, the president's ledger account was put in evidence, together with the testimony of the bookkeeper who made the entries, and who swore that they were correctly made from the original deposit slips and checks furnished to him by the teller, who had died before the trial; that it had been the teller's duty to verify all deposit slips, and to pay the checks; and that all such slips and checks, when reaching the bookkeeper's hands, bore marks indicating that they had been verified or paid by the teller. Held, that the account was competent, and sufficiently proven. Held, further, that evidence of acts of fraud and dishonesty by the cashier, occurring before the date of the bond, and for which no claim was made against the surety company, but which were similar to the acts on which the claim was based, was admissible to show that the acts on which the claim was based were intentional, and not merely negligent, or due to oversight. Ib.
20. Prior to the issue of the bond sued on the cashier and president of the bank had conspired to rob it, and had been engaged in fraudulent practices. When application was made for the bond the surety company required a certificate from the bank of the cashier's good character. Such certificate was made by the president without, so far as appeared, any direct authority from the board of directors, or any knowledge by them that

Bonds of officers-Continued.
such certificate was made or required. Held, that the president's knowledge of the cashier's dishonesty was not to be imputed to the bank, so as to make it responsible for the misrepresentations contained in such certificate. $1 b$.
Boors, 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., 734; 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 banes:

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 Phoenix Warehousing Co., 6 Hun., 71; 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.
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 afterwardssold 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 จ. Bank, 18 Wall., 589; 1 N. B. C., 98.
4. The right of creditors to look to unpaid portions of the capital stock as a fund for the payment of their claims is not created by State statutes, but is derived from general principles of law. The enforcement of such right, therefore, is not dependent upon remedies provided by State legislation; and if it appear that the State has, by statute, provided legal remedies for the enforcement of equitable rights, the creditor may at his

Capital stock: See Shareholders; Transfer of stock-Continued,
A. In general-Continued.
election, when proceeding in a Federal court, adopt the form of remedy appropriate in courts of equity, or may sue at law, under the statuteFirst Nat. Bank of Sioux City v. Peavey, 69 Fed. Rep., 455.
5. The question whether the right of a creditor to look to unpaid capital stock is legal or equitable in its nature, in any particular case, is to be determined, it seems, by the following principles: If a person has subscribed for or purchased the stock under such circumstances that the corporation itself, and, through it, its creditors, can call upon the stockholder for the unpaid portions of the stock, then this clain is one at law, based upon the express or implied terms of the subscription or purchase. If, however, by the terms of the original subscription or purchase, no liability is assumed to make any further payments to the corporation on this stock, and it is agreed between the corporation and the stockholder that the stock shall be considered as full paid, then a creditor's right to look to unpaid portions of the stock is equitable, and can not be enforced by action at law, unless so provided by statute. Ib.
6. The A. Co. was organized with a capital of $\$ 1,000,000$, in 40,000 shares, of $\$ 35$ each, all of which were subscribed for by the eight incorporators of the company. No cash was paid on the subscriptions, but property, valued at $\$ 220,000$, was conveyed to the company in payment for the stock, without application to any specific shares. Immediately after the organization of the company it was agreed by all the subscribers, at a stockholders' meeting, that 16,000 shares should be contributed by the subscribers to secure working capital, and that such shares should be issued to trustees who were anthorized to sell the same, as full paid and nonassessable stock, at not less than $\$ 3$ per share, two-fifths of the proceeds to be paid to the incorporators and three-fifths into the treasury of the corporation. It did not appear that enough of the stock so contributed was sold to equal $\$ 220,000$ at par value; but defendant purchased from one $W$., who was engaged on behalf of the company in selling the stock, 800 shares, in the belief that they were owned by W., and were fully paid, as they were stated on their face to be, having no knowledge or notice of the transactions leading to the sale of the stock or of the facts in regard to its payment. Afterwards, the company having become insolvent, a receiver of its property sued defendant for the amount of an assessment of $\$ 15$ per share on the subscriptions to the stock. Held, that the proceedings for the sale of the stock, as full paid, must be construed as an appropriation, by the shareholders and the corporation, of the unapplied credit of $\$ 220,000$ to the 16,000 shares contributed for sale, or to such of them as should be issued; and as it did not appear that enough of the stock was sold to equal the $\$ 220,000$, the stock purchased by defendant, in the belief that it was full paid, must be treated as being so in fact, and, accordingly, the defendant was not liable for the assessment. Rood v. Whorton, 74 Fed. Rep., 118.
B. Increase-
7. 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 withont 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, g7 Fed. Rep., 508.
8. 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 o: the statute necessary to make the increase stock valid, and in case of noncompliance with such requirements there is a failure of consideration. Ib.
9. 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 "ropon 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

Capital stock: See Shareholders; Transfer of stock-Continued.
B. Increase-Continued.
of such increase of stock, or that they allowed themselves to be held ont 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.
10. 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.
11. 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.
12. 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.
13. 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. $1 b$.
14. But if such subscriber has assented to or ratified the çange he will be held a shareholder. Delano v. Butler, 118 U.S., 634.
15. 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, 199 U. ${ }^{\text {S., }} 595$.
16. The Comptroller of the Carrency 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.
17. 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, 14.1 U.S., 240.
18. 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, 193 U. S., 595.
19. 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.
20. 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-
21. 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., 840.
22. 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,

## Capital stock: See Shareholders; Transfer of stock-Continued.

C. Reduction-Continued.
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.
23. Under Comp. Laws, secs. 3589, 4515, relating to the rescission of contracts procured through fraud, one induced to purchase bank stock by frandulent 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 Banle (S. D.), 68 N. W., 99.
24. The State legislature may authorize the sale. under execution, of nationalbank stock. In re Braden's estate, 30 A., '746; Appeal of Wood, Ib.
Cashier: See Officers.

## Certificate of deposit:

1. National banking associations may issue certificates of deposit. Riddle $\mathbf{v}$. First National Bank, ,2y 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. $I b$.
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. Murral 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., $50 \%$.
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; 8 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.
10. A bank on receiving certain notes as a special deposit, issued a certificate Digitized for FRASER for the amount of the notes, made out a printed form, from which the

Certificate of deposit-Continued.
words "in current funds" were erased, and the words "in certain notes" substituted. The certificate was marked "Special deposit." Having been transferred, this certificate was sent by the holder to the bank for payment. The notes had not then been collected, and the cashier was directed to return thetcertificate, but, as the signature was torn, he was instructed to prepare and transmit a duplicate. In doing so he carelessly omitted to change the printed form by erasing "in current funds" and substituting "in certain notes." Held, that there was no ground for a claim that the second certificate was given in payment of the first, that it was only a subswitute for it, and that the receiver of the bank was only required to surrender to the holder the notes constituting the special deposit, for which the original was issued. Niblack v. Cosler, 74 Fed. Rep., 1000.
11. Knowledge by a member of a firm of the true consideration of a certificate of deposit, which the firm discounted with a bank, and which had been negligently altered in making out a duplicate, held, to be the knowledge of the bank, where such member was also its cashier, and, as such, acted as the sole representative of the bank in discounting the certificate. 13 .
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 nolien 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 raceived. National Commercial Bank v. Miller \& Co., y'y 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 wrongaoer. 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. Io.
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. Afterwards the bank advanced money 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

Certification of checks: See Collections-Continued.
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 recejpt of a certified check is not, of itself, payment. Such a check does not cease to be commercial paper and become money. Certifying a clieck 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. $I b$.
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.
18. A certificate of a bank that a check is good is equivalent to an acceptance; it implies that a check isdrawn uponsufficient 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; 1N.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. $1 b$.

Certification of checks: See Collections-Continued.
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 fictitions 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., 893.
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 fictitious name when he was not impersonating any other individual. $I b$.
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.
27. The certification by a bank of a note made payable at such bank, where the maker keeps an account, is an absolute promise by the bank to pay such note, not as the debt of another, but as its own obligation, entitling the holder to suspend any remedy against the maker and relax steps to charge an indorser, and can not be rescinded by the bank because made under a misapprehension of fact as to the sufficiency of the maker's account to meet the note. Riverside Bank v. First Nat. Bank of Shenandoah, 74 Fed. Rep. 276.
28. The payment of a note by the bank at which it is made payable, although made under misappreliension of the state of the maker's account with the bank, concludes the bank as against the holder of the paper who has surrendered it, and the payment can not be recovered back of the holder. $1 b$.

Checrs: 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

Checks: See Certification of checks; Collections-Continued.
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.
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. $1 b$.
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. 1t was held that the bringing of an action by the creditor against his debtor did not estophim 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

Checks: See Certification of checks; Collections-Continued.
12. While a check drawn by a depositor against a general bank account does notoperate 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 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 witlheld 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. $1 b$.
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.

Checrs: See Certification of checks; Collections-Continued.
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.
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. $1 b$.
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 $\mathbf{v}$. The Second National Bank of Lafayette, 69 Ind., $4 \%$.
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, \% 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, 噶 N. Y. St., 633; 68 Hun., 1 199.
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. $I b$.
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 Digitized for FRASER not require a formal protest in order to charge the indorsers. Ib.

Checks: See Certification of checks; Collections-Continued.
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 Companyet al., 18 S. E., 620; 38 W. Va., 951.
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.), 83 N. Y.S., 794.
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., 32 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 twentyfour hours, but sent the same by a circuitous route, so that it was not presented until five days, when payment was refused. $55 \mathrm{~N} . W$. . 1064; ${ }^{3} 7$ Neb., 500, affirmed; First National Bank v. Miller (Neb.), 62 N. W., 195.
47. The indorsement of a bank draft by the payee to the order of a fictitious person in good faith, and believing him to be real, is not in law an indorsement to bearer, such not being the intention of the indorser; and the indorsement of the name of the fictitious indorsee by a third person without authority is a forgery, and does not protect the bank in payment of the draft. Chism v. First Nat. Bank (Tenn. Sup.), 36 S. W., 387.
48. A bank can not refuse to cash a check, although it knows that the check was drawn in payment of a bet made in violation of a law on the result of an election; and the fact that a check was so cashed is not ground on which the drawer can recover the amount from the bank. McCord v. California Nat. Bank (Cal.), 31 P., 51.
49. The giving of a check by a bank depositor for the full amount of the deposit does not operate as an assignment to the holder of the check, so as to enable hin to enforce payment thereon against the bank prior to its acceptance of the check. First Nat. Bank v. Clark (N. Y. App.), 32 N. E., 38 .
50. Title to a check payable to H. B., intended for N. B., can not be obtained under indorsement by H. B., made fraudulently, though the indorsee be deceived and pay value. Sioux Valley State Bank v. Drovers' Nat. Bank, 58 Ill. App., 395.
51. Where a bank discounts a draft in advance of its acceptance, it is not a bona fide holder for value unless it has funds in its hands which it releases or fails to withhold from the drawer because of the acceptance. First Nat. Bank v. Wills Creelc Coal Co. (Mich.), 68 N. W., 232.
52. The holder of a check can not sue the bank on which it is drawn until such check is accepted by the bank. Commercial Nat. Bank v. First Nat. Bank (N. C.), 24 S. E., 524.
53. A stipulation, stamped on the face of a check, that it will not be paid to a certain company or its agents, is valid. Ib.

Checks: See Certification of checks; Collections-Continued.
54. A draft was drawn payable to the order of the drawer, and by it indorsed specially to the defendant corporation, and by defendant indorsed in blank, and cashed by the plaintiff bank for another corporation, whose indorsement was written above the indorsement of the defendant. Held, that the position of the indorsements was not notice to plaintiff that defendant was an accommodation indorser. Marshall Nat. Bank v. O'Neal (T'ex. Civ. App.), 34 S. W., 344.
55. Where the payee of a check deposited the same with a bank for collection, and said bank sent it for collection to defendant, and defendant received from the bank upon which the check was drawn a draft in payment thereof, defendant is not liable to the payee for the conversion of said draft, in the absence of a demand therefor, and neither a telegram sent to defendant by the drawer of the check, instructing defendant to hold the draft, nor an inquiry by the bank upon which the check was drawn as to whether defendant could hold the draft, is a sufficient demand on behalf of said payee. 26 N. Y. S., 1035 affirmed; Castle v. Corn Exch. Bank (N. Y. App.), 42 N. E., 518.
56. The holders of a draft before maturity are not bound by the acts of indorsers after the transfer. Bloch v. Creditors (La.), 16 So., 267; St. Louis Nat. Bank v. Bloch. Ib.
57. The payee of a forged check who indorses it and receives full value therefor guarantees its genuineness; and as to him the indorsee is under no obligation to discover that it is forged, and may recover back the money so paid. Birmingham Nat. Bank v. Bradley (Ala.), 15 So., 440.
58. Bank checks are due on presentation, and are not entitled to days of grace. Wood River Bank v. First Nat. Bank (Neb.), 55 N. W., 239.

## 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., $35 \%$.
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 18, 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., Z2.
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 "everynational 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; I 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., $1 \% 6$.
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, $1: 1$ 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., 409; Miller's Estate, 82, Penn. St., 113; Bates v. Paddock, 7 W. Rep., 202.
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 befound, 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 afterwarass 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 Naitonal 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 receipts 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. $1 b$.
14. Securities taken by sureties for their indemnity inure to the benefit of the creditor. Thornton v. National Exchange Bank, 71 Mo., 2, 1; 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

## Collateral securities-Continued.

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.
1\%. 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 inust be at public auction, in the absence 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, thisispresumptively a ratification of the sale, and he can not afterwards 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. $I b$.
29. Kev. St., sec. $\tilde{\sigma}^{2} 42$, 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 Fel. 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., 872.
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

## Collateral securities-Continued.

essentials of an act of pledge. Citizens' Bank of Louisiana y. 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 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. אup.), 39 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 łatter may continue the action, subject to all equitable defenses, holding the proceeds as trustef 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.
38. Where the holder of an indorsed note has exchanged collateral, held to secure such note, without the indorser's consent, the measure of the indorser's damage is the difference between the value of the collateral originally held and that for which it is exchanged, at the time of the exchange. Nelson v. First Nat. Bank of Killingley, 69 Fed. Rep., 798.
39. The fact that a creditor's claim is secured by mortgage or otherwise does not affect his right to prove for the full amount of the claim, nor does the fact that he has realized part thereof out of the collateral, since the date of the receivership; but in the latter case he is entitled to dividends

Collateral securities-Continued.
only until the balance of his debt is satisfied. New York Security \& Trust Co.et al. v. Lombard Inv. Co. of Kans. et al., 73 Fed. Rep., 537.
40. The acceptance by a payee, as collateral, of the note of a third party secured by mortgage payable after maturity of the original note, does not establish an extension of the time of payment of the original note to the date when the collateral note becomes payable, in the absence of evidence of an express agreement therefor. Fisher v. Denver Nat. Bank (Colo. Sup.), 45 P., 440.
41. One holding collaterals as security for a debt due at a certain time, and authorized by his contract to sell on maturity of the debt, need not demand payment before selling. Franklin Nat. Bank v. Newcombe (Sup.), 37 N. Y. S., 271.
42. One having collaterals as security for a note, which, by the terms of his contract he was at any time after maturity of the note at liberty to sell at private or public sale, with or without notice, can not be held liable by reason of selling them when the market was in poor condition, they having been sold two weeks after maturity of the note at public sale, after notice. Franklin Nat. Bank v. Newcombe (Sup.), 37 N. Y. S., 271.
43. A person having notes in his possession as collateral security for a debt is bound, so tar as the general owner of the notes is concerned, to use reasonable diligence to protect the security so held, and see that it is not outlawed. Northwestern Nat. Bank v. J. Thompson \& Sons Manuf'g Co. (C. C. A.), 71 F., 113.
44. Where a debtor assigns to different persons assets as collateral security for their claims, after such claims are satisfied, from whatever source, if any balance from such assets remain, they are bound to return such balance to the debtor or to his representative. Whittaker v. Amwell Nat. Bank (N. J. Ch.), 29 A., 203.
45. The maker of a note held by plaintiff gave to one J., who was accommodation indorser thereof, a second note, indorsed by defendant, to secure J. against loss by reason of his indorsement, and J. transferred the collateral note to plaintiff. Held, that plaintiff could sue on the collateral note, though J. had paid nothing on account of his liability as indorser; a creditor being entitled to all collaterals given by the principal debtor to his sureties. Merchants \& Manufacturers' Nat. Bank v. Cummings (Sup.), 墨 N. Y. S., 782.

Collections: See Checks; Certified checks.

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 E, only a few blocks distant, was taken in payment. The drawee became a 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 timeallowed 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

Collections: See Checks; Certified checks-Coutinued.
indorsement, the effect of which is to restrict the further negotiability of the bill, and to give notice that the indorser does not thereby give title to the bill or to its proceeds when collected. $1 b$.
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. $I b$.
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 $\mathbf{v}$. Western National Bank of Baltimore, 26 Atl. Rep., 5:0.
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, appy the proceeds to an account owing the defendantfrom 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 $\mathbf{v}$. 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 assuine 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, Digitized for FRASER by doing so subsequently, change the existing relation. Ib.

Collections: See Checks; Certified checks-Continued.
15. Held, in an action brought by the plaintiff against the defendant to recover the proceeds of the draft, the defendant, not liaving 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; lut if the paper was not paid it was charged back to claimant. On receipt of the draft the F. bank notified

Collections: See Checks; Certified checks-Continued.
claimant that it has 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. bank sent the draft to its reserve agent, indorsed, for collection, and the amount of it was counted as a part of the F. bank's reserve fund, though this fact was not known to claimant. Held, that the indorsement being restrictive, the F. bank acquired no title to it, and that upon the insolvency of the F.bank, 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 mutuai 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. $I b$.
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. $I b$.
29. The indorsement by the castomer 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 its 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.

Collections: See Checks; Certified checks-Continued.
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 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 thefunds on hands 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 presenterl 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 doposit, the

Collections: See Checks; Certified checks-Continued. 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., 810.
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 clecks 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 balance 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. Digitized for FRASER Importers and Traders' National Bank v. Peters et al., 123 N. Y., 272.

Colleotions: See Checks; Certified checks-Continued.
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, althongh it had become mixed with the other cash of the bank before his appointment; especially when it appears that 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., 己己5.
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.
57. A bank which has received a check for collection is not made liable to the drawee for its amount by the fact that, upon protest of the check for nonpayment, it has accepted from the maker thereof a check upon another bank, payable to the order of its cashier, the drawee of the first check being absent from the city, which latter check is also protested for nonpayment. Citizens' Bank v. Houston (Ky.), 32 S. W., 397.
58. Where a draft upon a nonresident drawee is deposited for collection with a local bank, and by it transmitted to another bank for collection, according to custom, the local bank is not responsible for lossoccasioned by the default of the latter bank, since such latter bank is the agent of the depositor. 58 Ill. App., 61, affirmed; Waterloo Milling Co. v. Kuenster (Ill. Sup.), 41 N. E., 906.
59. Where a bank, on collecting drafts for another bank, transmits bank drafts to such bank, which credits the depositor with the amount of such drafts, and then collects only part of the drafts on account of the failure of the other bank, it has a right of action against the depositor for the deficit. Ib.
60. Where a check properly indorsed was sent by due course of mail for collection to the bank on which it was drawn, the drawer having sufficient funds on deposit to pay the check, and was returned unpaid through the negligent mistake of an employee of the bank, it constituted a refusal to pay. Atlanta Nat. Banle v. Davis (Ga.), 23 S. E., 190.

Colsections: See Checks; Certified checks-Continued.
61. A bank which, as collecting agent of another bank, collects at the subtreasury a pension draft on which the payee's name has been forged after her death, indorsing the draft as collecting agent, and remits the proceeds, without knowledge of the forgery, is not liable to the United States for the amount so collected. Onondaga Co. Sav. Bank v. U. S. (C. C. A.), 64 F., 703, distinguished. United States v. American Exchange Nat. Bank (D.C.), 70 F., 232.
62. Where a mortgage is sent to a bank for collection, with direction to remit, the relation of creditor and debtor is not established between the sender and the bank, where the latter fails to remit, and therefore, on the insolvency of the bank, a trust will be imposed on its assets in favor of the sender, as against general creditors of the bank. Wallace v. Stone (Mich.), $65 \mathrm{~N} . W ., 113$.
63. Where the owner of a check, which had been collected without her authority by a bank, accepted, with knowledge of the facts, part of the proceeds of the collection, and a note for the balance of her claim arising out of the transaction, she thereby ratified the collection, and the bank was, hence, not liable to her. Hughes v. Neal Loan \& Banking Co. (Ga.), 23 S. E., 823.
64. A bank holding a note for collection from one not a depositor, and which receives payment thereof by charging to the account of a depositor having sufficient to his credit to meet it, does not become thereby a debtor of the owner of the note, but holds the aniount of the collection in trust for him; such trust being impressed on all the funds of the bank, which may be followed though they pass into the hands of a receiver. People v. Merchants' Bank (Sup.), 36 N. Y. S., 989; In re Friend. Ib.
65. Where a note was placed in a bank for collection, with instructions to collect when due, and apply the proceeds to the depositor's paper, and a person voluntarily selected by the bank to present the note at the place named for payment and receive payment thereon collected the note, the bank wasliable for the proceeds to the owner. First Nat. Bank v. Craig (Kan. App.), 42 P., 830.
66. Where a bank in the State receives for collection a draft payable at another bank within the State, but transmits the draft to a foreign bank in the course of collection, which in turn transmits it to the bank at which it is payable, the last-named bank is responsible for its negligence in collection only to the foreign bank. First Nat. Bank v. Mansfield Savings Bank, 10 Ohio Cir. Ct. R., 293.
67. Where a bank receives a draft for collection, and transmits it in the course of business to another bank, the cashier of the latter bank has no implied authority to agree to defend in behalf of his bank an action against the first bank by the drawer of the draft for negligence in collection. $I b$.
68. In an action by the drawer to recover the proceeds of a draft collected by a bank, the fact that the bank has credited such proceeds to the account of another bank. from which the draft was recejved, is no defense, where the indorsement thereon showed that the sending bank held it for collection only; the money being subject to the order of the real owner, unless actually paid over to the sending bank before notice of the revocation of its agency. Boykin v. Bank of Fayetteville (N.C.), 24 S. E., $35 \%$.
69. That a check deposited with a bank for collection was unrestrictedly indorsed to the bank, and credit therefor given the depositor, does not pass the title to the bank. where, on nonpayment of the check, its amount was to be charged up to the depositor, so as to prevent its recovery by the depositor from a receiver appointed for the bank. Armour Packing Co. v. Davis (N. C.), 24 S. E., 365.
70. The owners of a draft on a bank indorsed it to the K. bank for collection, and it was sent by the latter bank to the clearing house, in due course, with other checks and drafts. The K. bank was closed before the balance against it on the clearing-house settlement was adjusted, and thereupon the clearing house called upon the drawee, also one of its members, to pay to it the amount of the draft. Held, that the payment being to a stranger to the draft, who had no interest in the proceeds nor authority to act as agent for the owners, it was no defense to an action by the owners against the drawee for the amount of the draft. Crane v. Fourth St. Nat. Bank (Pa. Sup.), 34 A., 296.
'71. A bank which has a draft for collection will not be excused for negligence in sending it direct to the drawee, instead of through a third person, if

Collections: See Checks; Certified checks-Continued.
it would have been collected had it been sent, at the time it was sent to a third person, though, had the bank delayed sending it as long as it might have without negligence, it would not have reached its destination in time to be collected. First Nat. Bank v. City Nat. Bank (Tex. Civ. App.), 34 S. W., 458.
72. A bank having a draft of $\$ 2,000$ for collection will not be held liable for negligence in sending it cirect to the drawee bank, instead of through a third person, where, at 1 o'clock on the day on which it reached its destination, the drawee bank required $\$ 1,000$ to insure its ability to meet local checks which might be presented that day after the hour, and was furuished that amount by another bank for that purpose, to prevent a general run on local banks. Io.
73. A bank which receives checks to be transmitted to another place for collection without compensation fully discharges its duty by sending them in due season to a solvent and competent correspondent, with proper instructions for their collection, and is not liable for any loss occasioned by the negligence of such correspondent. Anderson v. Alton Nat. Bank, 59 Ill. App., $58 \%$.

## 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., 798.
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 y. 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. $I b$.
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 Bankv. 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.

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

Construction of Law-Continued.
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 couris, 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., 128.
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. Mittellnuscher, 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., 758.
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.
12. By the provisions of Rev. St. U.S., $\$ 5134$, subd. 2, requiring an association formed for the purpose of conducting a national bank to designate in its organization certificate "the place where its operations of discount and deposits are to be carried on," the town or city is meant, and not the office or building. 61 Ill. App., 33, affirmed. McCormick v. Market Nat. Bank (Ill.Sup.), 44 N. E., 381.
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., 628.

## Conversion-Continued.

4. And such association will be liable to the depositors of the former bank. Eans v. Exchange Bunk, 79 Mo., 182.
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., 67 .
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. Loclewood 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 Now 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., 67s; 1 N.B.C., 142.
Criminal law: See False entries; Indictment.
15. 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.
16. 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.
17. A loan in bad faith, with intent to defraud the association, is a willful misapplication within the meaning of the statute. Ib.
18. 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

Criminal Law: See False entries; Indictment-Continued.
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 .
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, 10S 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 afterwards 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. $I b$.
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.;

Criminal Law: See False entries; Indictment-Continued.
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.
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; ${ }^{g}$ 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. Tuller, 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, $10^{\prime}$ U. S., 655.
27. Rev. St., sec. 5209 , relating to national banks, provides that officers or agents thereof who willifully 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 violation of such statute. Cof$f i n \mathrm{v}$. United States, $15 \mathrm{S}$. 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 banls 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.
31. If much the larger number of the jury are for conviction, a dissenting juror should consider whether a doubt in his own mind is a reasonable one, which makes no impression upon the minds of others equally honest and equally intelligent with himself, who have heard the same evidence with an equal desire to arrive at the truth, and under the sanction of the same oath. On the other hand, if a najority are for acquittal, the minority ought to seriously ask themselves whether they may not reasonably, and ought not to, doubt the correctness of a judgment which is not concurred

Criminal Law: See False entries; Indictment-Continued.
in by most of those with whom they are associated, and to distrust the weight and sufficiency of that eviderice which fails to carry conviction to the minds of their fellows. United States v. Allis, 79 Fed. Rep., 165.
32. An indictment under Rev. St. 1889, section 3581, charging a bank officer with receiving a deposit, knowing that the bank was insolvent, is not defective because each count concludes with the words "did take, steal, and carry away." State v.Sattley (Mo.Sup.), 33 S. W., 41.
33. Rev. St. 1889, \& 3581, providing that any bank officer who shall receive or assent to the reception of a deposit, or who shall create or assent to the creation of any indebtedness by the bank, knowing that it is in a failing condition, shall be guilty of larceny, and punished, etc, sufficiently prescribes the nature of the crime, as required by Const., art. 12, § 27. Ib.
34. The receiving of a deposit, and issuing of a certificate therefor, creates "an indebtedness," within Rev. St. 1889, $\$ 3581$, making it a crime for any bank officer to create or assent to the creation of any indebtedness by the bank, knowing its insolvency, etc. Ib.
35. On the trial of a bank officer for receiving deposits, knowing that the bank was insolvent, evidence that depositors demanded their money, and of the refusal of the bank employees to pay them, is admissible, whether or not defendant personally heard the demands, to show the failure of the bank to meet its obligations in the ordinary course of business. Ib.
36. If a bank employee by authority of his superior officer, given before the latter had knowledge that the bank was insolvent, receives a deposit after its insolvency, such officer, unless he revoked the authority after he became aware of the condition of the bank, will be liable to prosecution under Rev. St. 1889, $\S 3581$, making it a crime for a bank officer to assent to the receipt of a deposit, knowing that the bank is in failing circumstances. Ib.
37. An instruction, in the language of the statute, that the failure of the bank "is prima facie evidence of knowledge on the part of its cashier that the same was in failing circumstances," coupled with a statement that "prima facie evidence is such that raises such a degree of probability in its favor that it must prevail unless it be rebutted, or the contrary proved," is not erroneous. Ib.
38. Where an indictment under Rev. St. 1889, §3581, contains a count for receiving a deposit, knowing that the bank is insolvent, and another count for assenting to the creation of an indebtedness by the bank with such knowledge, and the evidence shows but one transaction, which consisted in receiving a deposit and issuing a certificate therefor, a general verdict of guilty, without specifying on which count, is sufficient. Ib.
39. Two or more persons, partners as bankers, may jointly commit the crime of receiving deposits with knowledge that they and the bank are insolvent. State v. Smith (Minn.), 64 N. W., 1022.
40. On trial of an indictment of a banker for receiving deposits when insolvent, it was proper to charge that, though the deposit was received by defendant's son after defendant had instructed him to refuse deposits, if defendant on learning that the deposit was so received placed it among the funds of the bank, he "knowingly accepted and received" it within the statute. State v. Eifert (Iowa), 65 N. W., 309.
41. Where there has been no administration on the estate of a deceased insolvent, who had fraudulently conveyed his property in his lifetime, a simple contract creditor is not debarred from filing a bill against the fraudulent grantee to subject the property fraudulently conveyed to the satisfaction of his claim. Merchants' Nat. Bank v. McGee (Ala.), 19 So., 356.
42. One who has an interest in a company for the benefit of which the president of a national bank criminally misapplies its funds may be guilty as an aider and abettor in such misapplication, although the president has no interest in or relation to him, or to said company, and although he has no interest in the bank, or with the president thereof, of any kind. State v. Teahan, 50 Conn., 92, distinguished. Coffin v. United States, 16 S. Ct., 949.
43. It is not necessary to the guilt of aiders and abettors, who are not officers of the bank, that they should have a common purpose with the principal to subserve joint interests with him, by the misapplication of the bank's funds. Ib.

Criminal Law: See False entries; Indictment-Continued.
44. Persons who have no official relation to a national bank may be indicted, under Rev. St., $\$ 5209$, as aiders and abettors of some officer of the bank in the criminal misapplication of its funds, or in the making of false entries in its books. Ib.
45. If a violation of the statute is committed by an officer of the bank and by an outsider, the officer must be prosecuted as the principal, and the other can only be prosecuted, under the terms of the statute, as an aider and abettor. Ib.
46. An indictment charging the aiding and abetting of an officer of a national bank in making false entries, etc., is not defective because it charges the principal offender with having made the false entries with intent to injure and defraud the bank, and also with intent to deceive agents appointed to examine the bank's affairs, whereas it merely charges the aider and abettor with an intent to deceive such agents; for it is immaterial that the principal offender may have had several intents, if both principal and aider and abettor were actuated by the criminal intent to deceive such agents. $I b$.
47. An indictment for aiding and abetting one $H$., the president of a bank, in the criminal misapplication of its funds, charged that, on a specified date, the said $H$. misapplied a named sum, by causing the same to be paid out on the checks of a company having no moneys in the bank. The aiding and abetting clause charged that the accused did "on [specifying the same date] aid and abet said H., as aforesaid, to wrongfully," etc., misapply the noneys of the bank, "to wit," specifying an identical sum. Held (overruling a contention that the words "said" and "as aforesaid" did not refer to the same moneys previously charged to have been misapplied by the president), that the language sufficiently connected the acts charged against the aider and abettor with the offense stated against the principal. Ib.
48. An indictment for violating the national banking laws averred that the bank in question had been "heretofore" created and organized under the laws of the United States. Held, that even if it were assumed that the word should have been " theretofore," in order to make it certain that the bank had been incorporated prior to the finding of the indictment, the result was only an imperfect statement of what the law implies to be true after verdict. Ib.
49. On the trial of persons charged with aiding and abetting the president of a national bank in criminally misapplying its funds and making false entries in its books, the court charged that if the jury were satisfied that the president did knowingly and purposely make, or cause to be made, the false entries as charged, they could not find the defendants guilty as aiders and abettors, unless they were satisfied that defendants, "with like intent, unlawfully and knowingly did or said something showing their consent to, and participation in, the unlawful and criminal acts" of the said president, "and contributing to their execution." Held, that this language was notopen to the objection that the expression " unlawful and criminal acts" might have been understood as relating to unlawful and criminal acts of the president generally. Ib.
50. Under Rev.St., § 3581 , making it a crime for any bank officer to "receive or assent" to the reception of any deposit of money, knowing the bank to be insolvent, a conviction can not be had on an indictment charging merely that defendant did "receive" the deposit, on proof of an "assent" to the reception of the deposit. State v. Wells (Mo. Sup.), 35 S. W., 615.
51. An indictment against its president for defrauding a national bank, described the bank as the "National Granite State Bank," "carrying on a national banking business at the city of Exeter." The evidence showed that the authorized name of the bank was the "National Granite State Bank of Exeter." Held, that the variance was immaterial. Putnam v. United States, 162 U. S., 687.
52. Conversations with a person took place in August, 1893. In December, 1893, he testified to them before the grand jury which found the indictment in this case. On the trial of this case his evidence before the grand jury was offered to refresh his memory as to those conversations. Held, that that evidence was not contemporaneous with the conversations, and would not support a reasonable probability that the memory of the witness, if impaired at the time of the trial, was not equally so when his testimony was committed to writing; and that the evidence was therefore inadmissible for the purpose offered. Ib.

Criminal Law: See False entries; Indictment-Continued.
53 On the trial of a national bank president for defrauding a bank, a witness for the Government was asked, on cross-examination, as to the amount of stock held by the president. This being objected to, the question was ruled out, as not proper on cross-examination, the Government "not having opened up affirmatively the ownership of the stock." Held, that, as the order in which evidence shall be produced is within the discretion of the trial court, and as the matter sought to be elicited on the cross-examination for the accused was not offered by him at any subsequent stage of the trial, no prejudicial error was committed by the ruling. Ib.
54. When an offense against the provisions of Rev. Stat., section 5209 , is begun in one State and completed in another, the United States court in the latter State has jurisdiction over the prosecution of the offender. Ib.
55. The proof of guilt in this case was sufficient to warrant the court in leaving to the jury to decide the question of the guilt of the accused. Ib.
56. The sentence on both counts having been distinct as to each, the entire amount of punishment imposed will be undergone, although the conviction and sentence as to the second count are set aside. Ib.
57. Coffin $v$. United States, 156 U. S., 432, affirmed on the following points: (1) That the offense of aiding or abetting an officer of a national bank in committing one or more of the offenses set forth in Rev. Stat., section 5209, may be committed by persons who are not officers or agents of the bank, and consequently it is not necessary to aver in an indictment against such an aider or abettor that he was an officer of the bank or occupied any specific relation to it when committing the offense; (2) that the plain and unmistakable statement of the indictment in that case and this, as a whole, is that the acts charged against Haughey were done by lim as president of the bank, and that the aiding and abetting was also done by assisting hin in the official capacity in which alone it is charged he misapplied the funds. Coffin v. United States, 162 U. S., 664.
58. Instructions requested may be properly refused when fully covered by the general charge of the court. Ib.
59. When the charge, as a whole, correctly conveys to the jury the rule by which they are to determine, from all the evidence, the question of intent, there is no error in refusing the request of the defendant to single out the absence of one of the several possible motives for the commission of the offense and instruct the jury as to the weight to be given to this particular fact independent of the other proof in the case. Ib.
60. The refusal to give, when requested, a correct legal proposition does not constitute error, unless there be evidence rendering the legal theory applicable to the case. Ib.
61. When it is impossible to determine whether there was evidence tending to show a state of facts adequate to make a refused instruction pertinent, and there is nothing else in the bill of exceptions to which the stated principle could apply, there is no error in refusing it. Several other exceptions are examined and held to be without merit. Ib.
62. A bank president. not acting in good faith, has no right to permit overdrafts when he does not believe, and has no reasonable ground to believe, that the moneys can be repaid; and, if coupled with such wrongful act the proof establishes that he intended by the transaction to injure and defraud the bank, the wrongful act becomes a crime. Ib.
63. When the principal offender in the commission of the offense, made criminal by Rev. Stat., section 5209, and the aider and abettor were both actuated by the criminal intent specified in the statute, it is immaterial that the principal offender should be further charged in the indictment with having had other intents. $I b$.
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 EEtna National Bank v. The Fourth National Bank, 46 N. Y., s2.
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 relation between the parties the depositor alone can sue. Ib.

## Deposits-Continued.

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 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., 410.
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., 1744.
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 limself indebted, and the bank, without his authority and in ignorance of the true ownership of the fund, has applied it on the delt, 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 exclianged at the bank office for a similar note. Plaintiff and lis 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), 63 N. W., roz.
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 tlie deposits not in dispute. Hauptmann v. First National Bank (Sup.), 31 N. Y.S., 364.
12. Testimony that the cashier of a bank failed to enter doposits 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.
14. A national bank, not designated as a depository of public moneys, which receives, under the permissive authority of law and the regulations of the Post-Office Department, deposits of money made by postmasters in their official capacity, thereby assumes a fiduciary relation to the Govern-

Deposits-Continued.
ment, and becomes a bailee of the Government, so as to become directly responsible to it for any moneys which it knowingly or negligently allows the postmaster to withdraw by private check, or otherwise appropriate to his own use; and where, after the removal of the postmaster, he deposits a sum to make good a shortage in his balance, the bank can not apply it in discharge of a debt due it from him personally. United States v. National Bank of Asheville et al., 73 Fed. Rep., 379.
15. By reason of this trust relation, equity has jurisdiction of a bill by the Government to require an account and settlement of the moneys so deposited with it; and this remedy is not affected by the fact of a cumulative remedy at law against the postmaster on his official bond. $I b$.
16. Where a bank knows that money deposited with it to the general credit of a depositor is held in trust by such depositor, the bank has no right to apply such deposit to the payment of a note due to it from the depositor. 57 Ill. App., 107, reversed. Clemmer v. Drovers' Nat. Bank (Ill. Sup.), 41 N. E., 728.
17. An indictment under a statute declaring it an offense if an officer of a bank shall receive a deposit, " knowing, or having good reason to believe, the establishment to be insolvent," is not sufficient where it does not allege the insolvency, but merely follows the words of the statute, as there would be no offense if the bank was not insolvent, though the officer believed it was. State v. Bardwell (Miss.), 18 So., 37\%.
18. Where one mails to a bank money and checks for deposit, but the bank refuses to acknowledge receipt thereof, and persistently denies such receipt, the relation of depositor and depositee is not created. Miller $\nabla$. Western Nat. Bank (Pa.Sup.), 33 A., 684.
19. Where a bank positively and repeatedly denies one's right to make any claim upon it in respect of currency and checks mailed by him to it for deposit, the depositor need not make demand before bringing suit on account of such deposit. Ib.
20. On trial on an indictment under Comp. St. 1895, $\$ 837,638$, for receiving a deposit in an insolvent bank, defendant offered to show that the deposit was made by a customer whose account was at the time overdrawn in an amount larger than the deposit. Held, that the evidence was admissible as tending to show that the deposit was made and accepted as an application on the depositor's indebtedness to the bank. Nichols v. State (Neb.), 65 N. W., 774.
21. When a customer of a bank who has overdrawn his account makes a deposit, the presumption is, in the absence of evidence, that the deposit was general, and was made and received toward the payment of the overdraft. Ib.
22. A bank depositor, on rumors of its insolvency, went to withdraw his deposits, but was informed by the vice-president and director that the bank was perfectly solvent, and that "we have got all the money you want. You need never have any fears of this bank as long as I am in it." Such depositor, relying on such representations, permitted his deposits to remain. It was in fact insolvent when the representations were made. Held, that such vice-president and director was personally liable to such depositor for the money lost by the failure of the bank. Townsend v. Williams (N. C.), 23 S. E., 461.
28. A person deposited money with a bank, taking from it a deposit slip in the form used for general deposits. Upon such slips were the words, "Security for signing bond to be held by bank." Subsequently the depositor, in order to change the security so the $\$ 700$ would be available for one purpose and $\$ 800$ for another, drew an ordinary check, which was marked " Paid," and a certificate of deposit for $\$ 800$ made out, to be held by the surety, and $\$ 700$ to secure other bondsmen. The first-named certificate was afterwards paid by the bank. The depositor testified that the deposit was a special one. Held, a general deposit and not a trust fund in the hands of a receiver. Dearborn v. Washington Sav. Bank (Wash.), 42 P., 1107; Watson v. Sheafe, Ib.
24. A deposit made in a bank at a time when the officers knew that it was insolvent'can not be recovered from the assignee unless it can be identified and traced into his hands. In re Commercial Bank (Ct. Insolv.), 2 Ohio N. P., 170.
25. In an action by a bank to recover money advanced on a draft, for goods sold, deposited with it by the vendor, where it claims that the deposit

Deposits-Continued.
was made for collection, and the depositor that it was a sale, itisproper to instruct that, if it was a sale, the bank could not recover, though there is evidence that the vendee, after the deposit paid part of the price for which the draft was drawn directly to the vendor. Bank of Guntersville $\mathbf{v}$. Webb (Ala.), 19 So., 14.
26. An instruction that if an illiterate depositor, to whom a bank cashier fraudulently gave a deposit slip showing a deposit of a draft for collection instead of as a discount, "within a reasonable time, and on his first opportunity," repudiates the transaction as shown by the slip would make no difference, is not objectionable as leaving to the jury the question of reasonable time. $I b$.
27. Where a bank cashier, in receiving from an illiterate person a draft sold to the bank, fraudulently makes out his deposit slip for him so as to show a deposit for collection, and the depositor subsequently, on discovering the íraud, repudiates the transaction as a deposit for collection, and, on an issue as to whether the transaction was a purchase or a deposit for collection, the bank admits that the slip was a receipt for the draft, and the depositor claims that it was one for the proceeds, it is proper to refuse to instruct for the bank that the retention of the slip by the depositor after repudiation, and using it as evidence of its demand against the bank, rendered it binding on him. $I b$.
28. Where a bank cashier, in receiving from an illiterate person a draft sold to the bank, fraudulently makes out his deposit slip for him so as to show a deposit for collection, it is error to admit evidence that the bank required the cashier to pay the draft on failure to collect it, on the issue as to whether the bank was liable as purchaser or as a receiver for collection only. $I b$.
29. On an issue as to whether the delivery of a draft to a bank was a purchase or a deposit for collection, the depositor may testify to his illiteracy to explain his accepting the deposit slip; and, having on cross-examination given the name of the person who first informed him of its contents, he may testify when and where the information was given. Ib.
30. One who draws a check on a bank in which he has sufficient funds for its payment, not encumbered by an earlier lien in favor of the bank, may sue such bank for damages on its refusal to pay the check to the drawee. Mt. Sterling Nat. Bank v. Green (Ky.), 35 S. W., 911.
31. A bank may properly refuse to honor the check of a depositor who is indebted to it on a past-due note for an amount greater than the sum on deposit. $1 b$.
32. The duty which a bank holding a note owes to an indorser thereon, to appropriate a deposit in the bank to payment of the note, exists only where the maker of the note, at its maturity, has a deposit sufficient to pay it, and not previously appropriated to any other purpose, and does not apply to a deposit made after the maturity of the note, or to a deposit by a prior indorser, though he be in fact the principal debtor, and the maker be an accommodation maker. First Nat. Bank v. Peltz (Pa. Sup.), 35 A., 218.
33. Decedent deposited bonds and coupons with a bank, and took a writing, signed by the cashier, acknowledging their receipt, and that they were "to be sold, and the proceeds placed to her credit." Held, that a delivery of the receipt, with an indorsement thereon, signed by decedent, requesting the cashier to "let"plaintiff "have the amount of the within bill," and with the intention to pass title thereto, constituted a valid gift of the money due from the bank. Crook v. First Nat. Bank (Wis.), $5 \mathcal{Z}$ N. W., 1131.
34. A deposit slip issued by a banker, acknowledging the receipt of the amount of money therein named, is intended merely to furnish evidence, as between the depositor and the bank, that on a given day there was deposited a given sum, and not that such sum remains on deposit; and hence the delivery of a deposit slip to a third person by the depositor does not operate as an assignment of the deposit. First Nat. Bank v. Clark (N. Y. App.), g2 N. E., 38.
35. A conversation between a bank depositor and a third person, to whom he had delivered the deposit slip, and in whose favor he had drawn a check for the amount, in which he stated that the deposit would not be available for ten days, and that he wanted the check discounted immediately, which was accordingly done, and the money paid him by such third

Deposits-Continued.
person, does not, as matter of law, operate as an assignment of the deposit to such third person; and a finding by the jury that it did not will not be disturbed on appeal. 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. Stat., 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.
2. The 56th (now 158d) 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 $\mathbf{v}$. Peters, Receiver, 150 U. S., 349.
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. $I b$.

## Dividends:

1. Equity has jurisdiction of a suit by the receiver of an insolvent national bank against all its shareholders to recover dividends unlawfully paid to them out of the capital at times when the bank had earned no net profits, and was in fact insolvent, it being in effect a suit to execute a trust, to undo a fraud, and to prevent a multiplicity of suits. Hayden v. Thompson et al., 71 Fed. Rep., 60.
2. A bill by the receiver to recover the dividends illegally paid may be brought without an express order from the Comptroller of the Currency. Ib.
3. It can not be urged as a defense to such suit that the remedies provided by the national banking act are exclusive, the right to recover diverted trust funds not being dependent on statute. Ib.
4. The fact that some of the delendants participated in but one or two of the sixteen dividends on which the suit was based, that others participated in more, and others in all, the dividends does not render the bill multifarious. Ib.
5. The national courts, sitting in equity, act or refuse to act in analogy to the statute of limitations of the States in which they are sitting. Ib.
6. A stockholder in an insolvent bank who receives a dividend from funds properly belonging to the creditors holds it under an implied and not an express trust in favor of the creditors, and hence limitations run in his favor against an action to recover the dividend. Ib.
7. The rule that the time limited for beginning an action for fiaud shall not commence to run while defendant conceals it does not apply when the concealment is by a third person. Ib.
8. In the absence of fraud the cause of action to recover the dividend wrongfully paid arose when the payment was made, and not upon the appointment of the receiver and the discovery that the other assets of the bank were insufficient to pay its debts. Ib.
9. A bank has a right to accumulate a surplus before declaring dividends on its stock. Reynolds v. Bank of Mt. Vernon (Sup.), 39 N. Y.S., 629.

## Estoppel-Continued.

from denying its incorporation. National Bank of Fairhaven $\nabla$. The Phœenix 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., 14 .
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. Cochecho 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, 92 Ala., 387.
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 deait with him solely in his official capacity. Stewart v. Armstrong, 56 Fed. Rep., $16 \%$.
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.
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. $I b$.
15. The legality of the appointment of the receiver can not be questioned by the debtors of the bank when sued by hin. 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., 399.
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.

Estoppel-Continued.
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.
19. A bank which causes property owned by it to be conveyed by a deed regular in form to a worthless corporation, organized by its own directors, and then loans such corporation money, takes its notes and discounts them with strangers, by representing them as prime paper and on the strength of such corporation's apparent ownership of such property, is thereafter estopped, as against the holders of the notes, to assert that the conveyance was ultra vires. Butler et al. v. Cockrill, \% 73 Fed. Rep., 945.
20. The holder of part of the bonds of an insolvent corporation is not estopped to set up the invalidity or want of consideration of other of the bonds not in the hands of innocent holders. Farmers \& Merchants' Nat. Banli v. Waco Electric Railway \& Light Co. (Tex. Civ. App.), 36 S. W., 181; Metropolitan Trust Co. v. Farmers \& Merchants' Nat. Bank, Id.
21. In order to constitute a ratification of an unauthorized act, the act relied on as such ratification must be perforned with knowledge of the material facts, in the absence of circuinstances creating an equitable estoppel. Columbia Nat. Bank v. Rice (Neb.), 67 N. W., 165.
22. The fact that the bank stamped the original note "Paid," instead of "Renewed," in the belief that the forged signature of the surety on the renewal note was genuine, does not estop it from enforcing its claim against the surety on the original note, though the surety, seeing the latter in the hands of the principal, believed it had been paid, and signed other notes of the principal as surety, to his damage. Lyndonville Nat. Bank v. Fletcher (Vt.), 34 A., 38.
23. After a party has recovered judgment against a corporation, as such, and obtained the appointment of a receiver therefor, he can not in the same suit deny its corporate entity and seek to hold the stockholders thereof liable as partners. First Nat. Bank v. Dovetail Body \& Gear Co. (Ind. Sup.), 42 N. E., 924.
24. A bank which received a letter from another bank asking in regard to the character and financial standing of a certain person, without any intimation as to the making of a loan, is not estopped, as against a loan subsequently made by the inquiring bank, to claim a chattel mortgage lien on the man's property, because, in its answer, it merely stated the man's character, and assets above his indebtedness, without stating that he was indebted to it. First Nat. Bank v. Marshall \& Ilsley Bank (Mich.), 65 N. W., 604.
25. Statements of a mortgagor, made for the purpose of obtaining credit for a corporation of which he was a member, that he had sold to it the mortgaged property, would not conclude the mortgagee, unless it had knowledge thereof at the time, and kept silent. Ib.
26. One who has demanded a certain amount as a balance due on a trade is not estopped from suing for a greater amount, and may explain the demand. First Nat. Bank v. Lynch (Tex. Civ. App.), 25 S. W., 1042.
27. A partner who is made known by his fellow-partner to a third person, in order to obtain credit, can not afterwards claim to be a dormant partner as to such person, so as to relieve him from the necessity of giving notice upon retiring from the partnership. Milmo Nat. Banl v. Carter (Tex. Civ. App.), 20 S. W., 836.
28. The fact that a party to a contract which is void as against public policy has received the benefits therefrom does not estop him when sued thereon from setting up such defense. Brown v. First Nat. Bank (Ind. Sup.), 37 N.E., 158.

## Estoppel-Continued.

29. The malker of a note payable at Tuscaloosa Fence Factory is estopped in a suit thereon by an innocent purchaser for value to deny the existence of such a place. Brown v. First Nat. Bank (Ala.), 15 So., 435.
30. A wife, jointly with another person, signed a note to her husband's order, and delivered it to him to have discounted, and with the proceeds pay a debt of his. The husband applied to a bank official, who had notice that the note was made without consideration, but did not have notice that the proceeds were to be applied for the husband's benefit, and the official offered to discount it by a check to the wife's order, which the husband accepted, and afterwards procured lis wife to indorse and deliver to him, she knowing that it was the proceeds of her note. Held that the wife was estopped from setting up against the bank that she was a mere surety on the note. Hackettstown Nat. Bank v. Ming (N.J.Ch.), 27 A., 920 .

Evidence:

1. The certinicate 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, 100 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., 225.
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, 24 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, , 5 5; 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 ally 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 business 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, 39 P., 834; 6 Wash., 348.
10. In accordance with the provisions of the Minnesota statute (Gen. St. 1878, c. $26, \$ 8$; Gen. St. 1894, $\$ 2275$ ) making the certificate of protest of a bill or note of any notary public of that or another State evidence of the facts therein certified, such a certificate is competent evidence, in a Federal court sitting in Minnesota, of the presentment, demand, dishonor, or notice of dishonor of a note drawn in Minnesota, and payable and

## Evidence-Continued.

protested in Connecticut. Nelson v. First Nat. Bank of Killingley, 69 F'ed. Rep., 798.
11. A letter written in the ordinary course of business by a clerk in the office of one sought to be charged as indorser of a note, acknowledging the receipt of notice of the protest thereof, is competent evidence of the sending of the notice. Ib.
12. Upon the question of the value of stock in a corporation which has been placed in the hands of a receiver, under a statute of the State creating it, in proceedings for its dissolution as insolvent, the opinions of competent witnesses as to the value of the stock are admissible, as is also evidence of the amount and value of the assets and liabilities of the corporation at different times between the appointment of the receiver and the sale of the assets in accordance with the statutory requirements. $I b$.
13. Upon the same question it is also admissible to prove the amounts realized at the sales made of the property of the corporation by the receiver, under the order of the court, in the regular course of the insolvency proceedings, though taking place at a time remote from that to which the inquiry as to the value of the stock relates. Ib.
14. A witness ought not to be permitted to give an opinion as to the value of an article when it does not appear that he has acquired any correct information from which to form an opinion, or that he has formed any opinion whatever. Ib.
15. When evidence which may have been irrelevant, or otherwise open to an objection seasonably taken, has been admitted without objection, the witness being examined and cross-examined by the respective parties, it is not error to deny a motion to strike out such evidence, made after its tendency and effect have been disclosed. Farmers \& Traders' Nat. Bank of Covington, Ky., v. Greene et al., 74 Fed. Rep., 439.
16. When the books of a bank are offered in evidence by one party to a suit, the other party is entitled to avail himself of any part of the evidence contained therein, such as the state of a particular account. Blanchard v. Commercial Bank of Tacoma, 75 Fed. Rep., 249.
17. In an action to recover a sum alleged to have been loaned to a bank, the receiver thereof claimed that the loan was to the president of the bank personally. He also contended that the bank's books should not be considered as evidence that the loan was to the bank, because they were not properly kept, and he offered to show by expert testimony what would have been the proper method of entering the transaction if the loan had been made to the bank. Held, that this evidence was properly excluded, as it did not appear that there was any such ambiguity in the account as to require expert evidence in relation thereto. Ib.
i8. Where a jury is waived, and the court makes special and general findings, an appellate court is not required to weigh the evidence and determine the preponderance thereof, but will only consider whether the pleadings and special findings are adequate to support the judgment. Walker v. Miller, S C.C. A., 331; 59 Fed. Rep., 870 , followed. Ib.
19. On an issue as to whether the deposits of plaintiffs' testator in defendant bank were interest bearing, evidence of the value of the use of money in vicinity of the bank, and that testator received interest on similar deposits in other banks, and that one bank offered him 5 per cent on any money that he might deposit, is admissible in rebuttal of defendant's evidence that the agreement between the parties, by which testator's account should be interest bearing, was abrogated by a subsequent agreement that it should not bear interest. Merwin, J., dissenting. McLoghlin v. National Mohawk Valley Bank (Sup.), 20 N. Y. S., 171.
20. An instruction that a party alleging fraud must prove it by a preponderance of the evidence, so clear that it leaves the mind well satisfied that the charge is true, requires too high a degree of proof, since it is sufficient if the jury believe a material fact in issue, from the evidence, even if the proofs do not generate a belief which entirely satisfied the mind. Hutchinson Nat. Bank v. Crow, 56 Ill. App., 558.
21. The certificate of organization of a national bank, issued by the Comptroller of the Currency, is competent evidence of the incorporation of the bank. National Bank of Commerce v. Galland (Wash.), 45 P., 35.
22. Where the cashier of a bank, who assumed to be acting as such, applied to another bank in the usual course of business to discount a note pro-

## Evidence-Continued.

duced by him, payable to himself, and regularly indorsed by him in both his individual and official capacity, neither the fact that he appeared to be the payee and first indorser and his bank the second indorser, por that the avails of the note were received by him personally, was conclusive evidence that the indorsement of his bank was unauthorized or for his own accommodation. Merchants' Nat. Bank v. McNeir (Minn.), $5 \triangleleft \mathrm{~N} . \mathrm{W} ., 1 \% 8$.
23. In an action by a bona fide holder on bonds of aschool district, purporting to have been issued in satisfaction of a judgment against the district, as authorized by acts 17 th Gen. Assem., c. 132, the defense was that such bonds had been fraudulently issued after the judgment had been already satisfied by a prior issue of bonds. Held, that, after a showing that a diligent search had been ineffectually made for the records of the district authorizing the first issue of bonds, and after the then secretary of the district identified one of such bonds as having been issued in payment of the judgment in question, and had partly described the others, such bonds purporting on their face to have been issued by the officers of the district, and having been afterwards found to be valid obligations of the district by a court of competent jurisdiction, were themselves properly admitted in evidence. First Nat. Bank v. District Tp. of Doon (Iowa), 53 N. W., 801.
24. Depositing in the post-office a letter properly addressed, with postage prepaid, is prima facie evidence that the sendee received it. Ripley Nat. Bank v. Latimer, 2 Mo. App. Rep'r, 96'\%.
25. In an action to recover the amount paid to the payee and indorser of a check, on the ground that the amount of the check had been raised, where experts had testified that writing could be removed by acids without leaving any trace, and there was evidence that the name of the payee and amount in the check in question had been altered, but none that the check had been subjected to acids, experienced cashiers were properly allowed to testify as to the genuineness of the check, though not shown to be experts as to the effect of acids on writing. Birmingham Nat. Bank v. Bradley (Ala.), 19 So., 791.
26. On an issue whether a check had been raised in amount, it was error to admit in evidence a check which bore evident signs of having been altered as a result of experiments with acids which had been made thereon, for the purpose of showing that an alteration could not be made without detection. Ib.
27. The testimony on another trial of an officer of a corporation with relation to previous corporate acts can not be proved as an admission binding upon the corporation. Columbia Nat. Bank v. Rice (Neb.), by N. W., 165.
28. Proof of false statements knowingly made by the purchaser of goods, whereby he is shown to be possessed of a large amount of property over and above his liabilities, is admissible under an allegation that, being insolvent, he knowingly concealed his insolvency from the vendor. First Nat. Bank v. McKinney (Neb.), 66 N. W., 280.
29. In an action on a note dated on Sunday, the burden is on plaintiff to show that it was in fact executed on a day which was not Sunday. Hauerwas v. Goodloe (Ala.), 13 So., $56 \%$.
30. In an action by a bank on a note dated on Sunday, its "discountregister" is not admissible in evidence to show that the note in suit was a renewal of a note which matured on Sunday, and that the renewal note was made on a certain week day after its date, and dated back to the date of the maturity of the first note, according to the custom of the bank. Ib.
31. In an action by a bank on a note dated on Sunday, it is not error to admit evidence that the note is in the handwriting of the bank's cashier, and that he was not in the employ of the bank until after the date of the note, and that the note is a renewal note, and dates back. Ib.
32. Where defendant, in a suit by a mortgagee against the mortagor for the mortgaged property, claims payment of the debt, the burden is on him of proving such payment. First Nat. Bank v. Hellyer (Kan.), 37 P., 130.
33. The testimony of a witness in another case may be proven by anyone who heard it, and the reporter's notes are not the only or best evidence. German Nat. Bank v. Leonard (Neb.), 59 N. W., 10\%.

Evidence-Continued.
34. The testimony of a witness in an action to which he was not a party may be proved in a subsequent action to which he is a party as an admission. Ib.
35. Parol evidence is admissible to show that the word " accounts," as used in an assignment, for the purpose of security, of the "good and collectible accounts" of the assignor, covered not only such accounts as showed an unconditional liability on the part of the debtor at the date of the assignment, but also partially executed contracts and consignment contracts which called for payment in the future and on conditions to be performed. Preston Nat. Bank v. Emerson (Mich.), 60 N. W., 981.
36. As against bona fide purchasers of a note signed in blank on the back thereof by a third person before delivery to the payee, parol evidence is not admissible to show that such person signed as accommodation indorser, and not as joint maker, as presumed by law. Salisbury v. First Nat. Bank (Neb.), 56 N. W., 727.
37. In an action by one bank against another on a note, and for money loaned, where defendant asserts that plaintiff bought the note, proof of the negotiations for the loan, and that defendant received its proceeds, is not incompetent as varying the written instrument. First Nat. Bank v. California Nat. Bank (Cal.), 35 P., 639.
38. Where the genuineness of the signatures of certain letters alleged to have been written by plaintiff were in question, and she admitted her signature to a certificate of stock, it was not error to send the stock book to the jury for a comparison of signatures. Rose v . Winnsboro Nat. Bank (S.C.), 19 S. E., 487.
39. Where a written instrument belongs exclusively to a party, and, according to the course of business, ought to be in his possession, parol evidence of its contents may be given after he has disregarded a notice to produce it.
40. An unsigned entry on a deed is inadmissible to show the time it was filed for record. First Nat. Bank v. Cody (Ga.), 19 S. E., 831.
41. Parol evidence is admissible to show that a note, though in the possession of the payee, was delivered with the understanding that it would not be binding upon the makers unless signed by other persons. Merchants' Nat. Bank v. Mc.Anulty (Tex. Civ. App.), 31 S. W., 1091.
42. In an action for malicious prosecution of an attachment, it is not error to refuse to permit plaintiff to testify whether defendant had any motive in procuring the issuance of the attachment other than an honest desire to collect a debt and to limit him to a statement of the facts. Hamer v. First Nat. Bank (Utah), 33 P., 941.

## Execution:

1. 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.
2. A sheriff in Texas has no power to levy upon or sell land lying outside his county; and his deed, describing by metes and bounds land purporting to have been levied on and sold, part of which lies outside his county, is void as to such part. Short v. Hepburn, 75 Fed. Rep., 113.
3. The imperfect description of property in a notice of sheriff's sale under execution will not necessarily vitiate the sale, where the description is sufficiently certain so that no one is deceived as to the identity of the property sold. Grundy County Nat. Bank v. Rulison, 61 Ill. App., 388.
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 transferable 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 oï 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 y. 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. Ege, 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 veritied 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. 5909 is not merely an 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. $1 b$.
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

False entries-Continued.
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, $15 \mathrm{~S} . C t ., 628$.
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, 98 P., 70.
19. The "false entry" in the books or reports of a bank, which is punishable under Rev.St., $\S 5209$, is an entry that is knowingly and intentionally false when made. It is not the purpose of the statute to punish an officer who, through honest mistake, makes an entry in the books or reports of the bank which he believes to be true, when it is in fact false. United States v. Allis, 73 Fed. Rep., 165.
20. If a president or cashier makes a false entry in a report of the condition of the bank to the Comptroller of the Currency, the jury are authorized to presume, from the false entry itself, in the absence of any explanation or of any other testimony, that he knew it to be false. This presumption results from the fact that it is the duty of the officer who verifies the report to know the condition of the bank, and if the report is false, there is a prima facie presumption that he knew it. Ib.
21. A false entry, either in the books of the bank or in a report of its condition, is punishable only when the jury find that it was made by the defendant, or by his direction, with the intent either (1) to injure or defraud the bank, or some other corporation, or some firm or person; or (2) to deceive some officer of the bank; or (3) to deceive some agent appointed or thereafter to be appointed to examine the affairs of the bank. If any one of these intents is present the offiense is complete. Ib.
22. Where an entry in the books or in a report of the bank's condition is in fact false, the jury are authorized to infer, from the false entry itself, an intent of the defendant to injure or defraud the bank, or some other corporation or individual, or to deceive some officer of the association, or an agent appointed to examine into the condition of the bank, if such would be the natural and probable consequence of the false entry. Ib.
23. A false entry, made in the books or reports of a bank by a clerk, bookkeeper, or other subordinate employee, by the command or direction of the president of the bank, is a false entry made by the president, and he is liable to punishment for it, if he gives the direction knowing the entry to be false, or with the intent to defraud, deceive, etc. $I b$.

False entries-Continued.
24. If a false entry in the books or reports is made with a criminal intent, it is no defense that another false entry is also made, which offsets the former entry, with a like intent; but changes of this character are not as strong evidence of an intent to injure or defraud the bank, or to deceive its officers or examiners, as false entries which enable the officer making them to withdraw the funds of the bank without consideration. $I b$.
25. Every overdraft, whether made by previous arrangement or not, whether secured or not, and whether drawing interest or not, is a loan, and is required by the law and the rules prescribed by the Comptroller to be listed and reported as an overdraft. It is, therefore, no defense, to a charge of false entries in respect to overdrafts, that they had been arranged for or secured, or that interest was to be paid upon them by agreement, if such false entries were made with a criminal intent; but, in determining the intent, the jury may consider the testimony of defendant that he considered the overdrafts as loans. $\quad l b$.
26. If the president of a bank makes or causes to be made false entries in its books, or in reports to the Comptroller with the intent to deceive or defrand, etc., it is no defense that he straggled to save the bank from failure and to provide money to pay its depositors by sacrificing his own property and borrowing money from others. Ib.

## 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 Curreney 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 mamier authorized. Stephens v. Monongahela National Bank, 88 Penn. St., 157; 32 Am. Rep., 438; 2 N. B. C., 398.
2. Under Rev. St., sec. 5339 , 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 case of such 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. $I b$.
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 inmaterial issue, and should bs 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.
7. Itseems that to maintain a suit by the receiver of a national bank to enforce the liability of its directors, arising under the provisions of Rev. St., $\$ 5239$, it must appear that a forfeiture of the charter of the bank has been adjudged by a court of the United States at the suit of the Comptroller of the Currency, as provided in that section. Welles v. Graves, 41 Fed. Rep., 459. reaffirmed. Hayden v. Thompson, 17 C. C. A., 592; 71 Fed. Rep., 60, distinguished. Stephens v. Overstolz, 43 Fed., 771, dis-

## Forgeries:

1. A depositor owes a duty to the bank to make an examination of his pass book and vouchers within a reasonble time; and if loss would result to the bank from his failure to do so he can not 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. $I b$.
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 fron 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 propertr 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. Defendani bank received a check drawn on plaintifif for collection. After plaintiff had remitted to defendant and defendant had paid the holder of 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 Banl. 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., 799.
9. The defendant as collecting agent of the Bellaire Bank of Ohio collected at the subtreasury, New York, a pension draft on which the payee's name was forged after her death. The defendant in making the collection indorsed the draft as collecting agent of the Bellaire bank, as appeared by the terms of its indorsement, and on collection at once paid over the money to the principal, without notice of the forgery, before this action was commenced. Held, that the defendant was not liable. The case of Onondaga Co. Sav. Bank, 12 C. C. A., 407; 64 Fed. Rep., ro3, distinguished. United States v. American Exchange Nat. Bank, \%o Fed. Rep., 23.2.
10. Defendants, who were note brokers at Omaha, and who had done business as such with the plaintiff bank in Iowa, sent to plaintiff by mail a list

## Forgeries-Continued.

of commercial paper offered for sale, including a note described as made by seven persons jointly to the order of one B., and indorsed by B. and another. The list sent plaintiff was headed by defendants' business card as brokers, and it contained sundry items of information about the parties to the note, purporting to be the result of inquiries as to their solvency and standing, and indicating that the same were good. Plaintiff purchased the note, and, by defendants' directions, remitted the sum paid therefor to a bank in Chicago. Defendants received from such sum only their commission for selling the note, the balance being paid to B., for whom they sold it. It afterwards proved that all the signatures on the note except that of B. were forgeries, and that B., although at the time of the sale of the note reported to be solvent, was in fact insolvent and wholly worthless. Plaintiff sued defendants to recover the amount paid for the note on an alleged warranty of genuineness. Held, that there was nothing in the note or in the circumstances of the transaction between plaintiff and defendants to justify an assumption that defendants had any interest in or ownership of the note, but, on the contrary, that the plaintiff bank must have known that it was taking title as the indorsee of B., and that defendants were acting as brokers only, and, accordingly, that defendants, having acted only as agents of a disclosed principal, could not be held personally liable for the note. Monticello Bank v. Bostwick et al., 71 Fed. Rep., 641.
11. The forgery of the maker's name to a renewal note delivered by the payee to the holder of the original note does not discharge the maker from liability on such original note, as the giving of a forged note in lieu of it does not operate as payment. Second Nat. Bank v. Wentzel (Pa. Sup.), 24 A., 1087.
12. In an action on a note by a bank against the indorser, who alleges his signature to be a forgery, evidence by the cashier and teller of the bank that the indorser had admitted the genuineness of his signature on another note, not in evidence, and that such other signature was precisely the same as the signature to the note in suit, is not competent for the purpose of estopping the indorser from denying such signature. $I b$.
13. Testimony by the teller of the bank that the indorser had admitted his signature to a note for which the one in suit was given as a renewal is properly stricken out as irrelevant, where the teller subsequently acknowledges that the indorser's admission related to another note, not connected with the one in suit. $I b$.
14. Evidence by defendant, on cross-examination, denying that he had received the proceeds of other notes, not in suit, which had been indorsed by him, and which had been negotiated by the maker, who also negotiated the one in suit, can not be contradicted by plaintiff in rebuttal, since such cross-examination related to an irrelevant matter. Ib,
15. In an action against an indorser on a renewal note, who was released from liability on the original note because it was not protested for nonpayment, it is error to charge that there may be a recovery if the indorsement on the first note was genuine, notwithstanding the indorsement on the renewal note was a forgery; but the jury having found for the indorser, plaintiff can not complain of such instruction. Ib.
16. An admission by the indorser of a note, as to the genuineness of his signature, made to the holder after it had discounted the same, does not estop him from denying the genuineness of the alleged indorsement on a renewal note given by the maker, the indorser having been released from liability on the original note by reason of its nonprotest for nonpayment. Ib.
17. A bank, which holds a note made by two persons as principal and surety, in accepting, in good faith, at maturity, a renewal note to which the name of the surety was forged by the principal, is not bound to know the handwriting of the surety, and is, hence, not guilty of negligence, entitling the surety to a discharge from liability on the original note, in failing to compare the surety's signatures on the two notes, respectively, with reference to ascertaining the genuineness of that on the renewal note. Lyndonville Nat. Bank v. Fletcher (Vt.), 34 A., 38.
Guaranty:

1. A personal guaranty, given bystockholders and directors to another bank in consideration of loans, eliscounts, or other advances to be made, for the repayment of any indebtedness thus created, imposes a liability on the

Guaranty-Continued.
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.
2. Receivers were appointed for an insolvent investment company, incorporated under the laws of Missouri, whose liabilities consisted mainly of guaranties, in various forms, indorsed on bonds, secured by real estate mortgages, executed by borrowers to the company, and subsequently sold and transferred by it to investors with the guaranties mentioned. Held, that the rights of such investors were governed by the State statute relating to assignments for benefit of creditors, which provides that the assignment shall be "for all the creditors of the assignor in proportion of their respective claims" (Rev. St. Mo. 1889, §424); that, in the distribution of the property of such company, all claimsshould be allowed which, at the time of the appointment of the receivers, (1) furnished a present cause of action against the guarantor, or (2) constituted direct obligations on its part, whether due or to become due, or (3) which, though not then matured, or not constituting direct obligations, thereafter matured or would mature, or become direct obligations, before any order of distribution was made; and that all claims should be rejected (1) which arose on guaranties of collection, as distinguished from guaranties of payment, where no proceedings had been taken by the holder to collect from the maker or from the mortgaged premises, or (2) which were not matured, and in respect to which there had been no default of interest, or (3) in which, by agreement between the holder and maker, without the assent of the guarantor, the time of payment of the principal obligation had been extended. New York Security \& Trust Co. et al. v. Lombard Inv. Co. of Kansas et al., 73 Fed. Rep., $53 \%$.
3. A claim against a guarantor of payment matures, so as to become a direct obligation, not only on the date the guaranteed debt becomes due, but on default in payment of interest or other preliminary obligation, when, by the terms of the contract, such default is made to precipitate maturity of the debt. Ib.
4. Receivers were appointed for an insolvent investment company, which had sold and transferred obligations secured by mortgage, with guaranties of payment thereof, but with a provision that, in case of default, it should have two years within which to collect and pay over the amount of the debt. Held, that claims arising on these guaranties were provable against the receivers where default had occurred and the two years had expired, whether these two events had occurred both before the appointment of the receivers, or one before and one after such appointment, or both after the appointment; and, further, that such claims were provable after default, although the two years should not expire before the order of distribution. Ib,
5. A guaranty of collection of an obligation secured by mortgage which is transferred by the guarantor is an undertaking to pay the debt on condition that the person to whom the guaranty is given shall diligently proceed against the principal debtor and the mortgage security, and, in default of such diligence, the guarantor is released. Ib.
6. An investment company selling and transferring an obligation secured by mortgage agreed, by indorsement thereon, "first, to guarantee the payment of the coupons attached hereto at the maturity thereof; second, to collectat its own expense, and to pay over the principal hereof at maturity, provided the same is paid by the maker; third, in event of default being made by the maker to collect at its own expense and to pay over the principal hereof within two years from maturity of the same," with interest at 6 per cent per annum. Held, that this was a guaranty, not of collection merely, but of payment. Ib.
7. Payment of interest in advance on a note is not of itself evidence of an agreement for the extension of time of payment sufficient to release a surety from liability. American Nat. Bank v. Love, 62 Mo. App., 378.
8. Where one of several sureties, after all have signed, but before the debt has been paid, obtained a mortgage from the principal as indemnity, it inures to the benefit of his co-sureties. Farmers \& Traders' Nat. Bank v. Snodgrass (Or.), 45 P., 758.
9. Where one purchased negotiable paper from the president of a bank with a guaranty of payment executed by him apparently in bebalf of the

Guaranty-Continued.
bank, on his representation that the paper belonged to the bank, and the transaction occurred in the banking house where the president was apparently engaged in performing his duties as such, the bank was liable on the guaranty. City Nat. Bank v. Thomas (Neb.), 65 N. W., 895.
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 "certity 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 paia" 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., 32\%.
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. 10 .
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.
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

Indictment: See False entries-Continued.
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. $I b$.
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, attestatiou, 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 tiney charge him in aiding and abetting in his official capacity. $I b$.
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 anyone 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.
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 itwas 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., $6^{71} 1$.
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 specific-

Indictment: See False entries-Continued.
ally set out the act or acts by which the aiding and abetting were consummated. Coffin v. United States, $15 \mathrm{~S} . \mathrm{Ct} ., 394$.
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.
4. A bill which seeks to restrain the sale by a bank of property pledged as collateral security to a note discounted by it, on the ground that the president of the bank secretly agreed that he would see to the payment of the note without sale of the collateral, does not state a case for equitable relief, since such agreement, being against the interest of the bank, should not be enforced for the benefit of a party to it. Breyfogle et al. v. Walsh et al., $7_{1}$ Fed. Rep., 898.
5. A decree dismissing an injunction because wrongfully sued out is conclusive as to the wrongful suing out, when offered in evidence in an action for damages against the surety on a bond, the undertaking of which is that the principal will pay all damages which may be adjudged by reason of the injunction, although the surety may not have been a party to the injunction, and there may have been no damages adjudged against the principal. Bunt v. Rheum. 3 N. W., 667; 52 Iowa, 619, distinguished. Shenandoah Nat. Bank v. Read (Iowa), 53 N. W., 96.
6. A prayer for injunction to preserve property from sale pending litigation can not be made a ground of equity jurisdiction, when the property had been sold when the bill was filed, which fact complainants knew, or might have known. Cecil Nat. Bank v. Thurber (C. C. A.), 59 F., 913.
7. A bank recovered judgment at law by default on a note made by a wife to the order of her husband, and subsequently the wife obtained an order opening the judgment, with unrestricted leave to plead. She pleaded that she occupied the position of surety on the note, and was a married woman, and also that it was a contract made with her husband, and therefore void at law. The bank then filed a bill in equity for an unjunction against setting up these defenses at law. On the trial of the issues

Injunction-Continued.
thus raised, the defense of suretyship was not sustained. Held, that the bank was in effect compelled to come into equity by defendant pleading that the contract was between husband and wife, and that, having established its case there on the merits, defendant should not be permitted to litigate it agair in the law courts. Hackettstown Nat. Bank v, Ming (N. J. Ch.) , 27 A., 920.

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 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; i 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 entitied 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 fromstate 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, 193 U. S., 439.
12. In estimating the dividends to be paid out of the assets of an insolvent Digitized for FRASER association, the value of the claims at the time when the insolvency is

Insolvent banks: See Preferred claims; Receiver-Continued.
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., 497; 1 N. B. C., 193.
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 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. Ifulburd, 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. $1 b$.
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. $I b$.
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 admin. istration before appropriating the surplus to the stockholders or 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 Crédit Mobilier de Paris, $\mathcal{Z}$ 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

Insolvent banks: See Preferred Claims; Receiver-Continued.
interest, Held, that where there is nothing in the language of the assignment, or in the circuinstances 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., $30 \%$.
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 cred. itors 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., $16 \%$.
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.
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. $1 b$.
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, "whoshall 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., 22 2.
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 mees, until the amount of the lien has been ascertained. Fisher v. Continental National Bank (C. C. A.), 64 F., \%O7.
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 factit is hopelessly insolventin consequence of the president's own malversation, is a fraud, and entitles the discounting bank to

Insolvent banks: See Preferred claims; Receiver-Continued.
recover back the proceeds of the discount. Fisher v. United States National Bank (C.C.A.), 64 F. 110.
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 insolyency, 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 collection runs from the date of the acceptance. In re Armstrong, 41 Fed. Rep., 3S1.
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 receipts. Hayden v. Thompson (C.C.A.).
40. The fact that trustees holding lands in trust for a national bank formally and regularly execute a deed thereof to a third party itself raises a presumption that the deed was made pursuant to a regular resolution of the bank's board of directors, and the deed must be held sufficient to convey the legal title where there is nothing to rebut the presumption. Butler et al. v. Cockrill, 73 Fed. Rep., 245.
41. A bank for which certain mill property was held in trust caused the same to be conveyed to a corporation, organized among its own officers and directors, with a view to loaning to such corporation noney wherewith to repair' and operate the mills and make them salable. The bank directors who subscribed for stock in the mill corporation had a secret agreement with the bank that, after a sale of the property was effected, the proceeds should be first applied to repay the amount of their subscriptions. The money was loaned accordingly, the bank taking the mill company's notes, and discounting them with innocent third parties. No sale was effected, and the bank and mill company failed, and all their property went into the hands of the bank's receiver. Thereafter the mill company gave to such subscribers its own notes, secured by mortgage, for the amounts paid on the stock, and the notes were then transferred to alleged innocent purchasers. Held, that these notes were without consideration, that this was a futile attempt to divert the property of an insolvent corporation from its creditors to its stockholders, and that the proceeds of the receiver's sale of the mill property must be equally distributed among the holders of the notes given by it to the bank for the borrowed money, the receiver taking, for the bank:s creditors, the proportion applicable to such of the notes as were retained by the bank. Ib.
42. A depositor who receives an ordinary certificate of deposit, and whose money is mingled with the other funds of a bank, is not entitled, on the insolvency of the bank, to any preference over other creditors, even though the banker promised him to keep his money separate from the other funds. Bayor v. American Trust \& Savings Bauk (Ill. Sup.), 41 N. E., 622.
43. On the insolvency of a bank which has collected notes sent to it for collection, and failed to remit the proceeds, a trust will be imposed on the assets of the bank in favor of the person sending them, as against the general creditors of the bank, if it is proven that the moneys collected were deposited in the bank and commingled with other funds of the bank, or if they went into property represented by the assets in the hands of the assignee of the bank. Winstandley v. Second Nat. Bank (Ind. App.), 41 N. E., 956.

Insolvent banks: See Preferred claims; Receiver--Continued.
44. The California' "Bank Commissioners' Act" (St. 1877-78, p. 740, as amended by St. 1886-87, p. 90) provides in section 11 that if the commissioners shall find that any bank has violated its charter or law, or is conducting business in an unsafe manner, they shall require it to discontinue such practices; and in case of refusal, or whenever it shall appear to the commissioners unsafe for the bank to continue business, they shall notify the attorney-general, who may commence suit to enjoin the transaction of business by such bank; and, upon the hearing of such suit, the court may issue the injunction, and direct the commissioners to take such proceedings against the bank as may be decided on by its creditors. The section also empowers the commissioners to supervise the affairs of banks in process of liquidation, limit the number of their officers and employees, and requires reports to the commissioners by such banks. Held, that a court in which proceedings are instituted by the attorney-general against a bank pursuant to such statute has no jurisdiction to appoint a receiver of the property of the bank in such proceedings, though the bank commissioners and the creditors of the bank consent, and though there are provisions in the Code of Civil Procedure authorizing the appointment of receivers in other proceedings. Murray v. American Surety Co. of New Yorle (C. C. A. ), \%o F., 341.
45. Where plaintiff sent a note and mortgage to a bank with directions to collect the same and "forward draft" for the amount less its collection fee, the money received by the bank in payment thereof was not impressed with a trust in plaintiff's favor so as to entitle her to recover the whole amount as a preferred claim from a receiver appointed for the bank after the collection was made, though said bank was insolvent at the time it received said note and mortgage and though payment was made by the mortgagor with a check drawn on the bank. Sayles v. Cox (Tenn.), 32 S. W., 6.6.
46. Where, between suspension by a bank and commencement of an action for and resulting in its dissolution and appointment of a receiver, one liable to it as indorser on notes takes assignments of deposit accounts, he may offset them against his liability, in an action by the receiver, unless it be shown that the bank was insolvent at the time of the assignment of the accounts; and this is not shown by the recital in an agreed statement of facts that, at the commencement of the action to dissolve, the bank "was insolvent, having suspended its business" on a certain day. Higgins v. Worthington (Sup.), 95 N. Y. S., 815.
47. Where a check payable to two persons as Government officers is indorsed by one of them for both, by indorsement showing their official character, and deposited in a bank to be credited to his individual account, and thereby becomes mingled with the funds of the bank, the fact that the check was intrusted to them as officers can not be urged by the payees to charge the proceeds as a trust fund in the hands of an assignee in insolvency of the bank, in an action to which the Government is not party, and in which the authority of the depositing payee to act for his copayee is not denied. Meldrum v. Henderson (Colo. App.), 43 P., 148.
48. A creditor of an insolvent national bank is entitled to prove the whole anount of the claims against it held by him, without reference to the collateral held to secure such claims. Armstrong v. Bank, s C.C.A., 155; 59 Fed., 37e; 16 U. S. App., 465, followed. Merrill v. First Nat. Bank of Jacksonville, 75 Fed. Rep., 148.
49. It seems that an accounting of the assets which have come to the hands of the receiver of an insolvent national bank can not be decreed in a suit to which the Comptroller of the Currency is not a party. Ib.
50. In a suit against a receiver of an insolvent national bank to establish the claim of a creditor and his right to a dividend, the decree should not direct the payment of a dividend by the receiver, since the assets of such bank are, under the statutes, entirely within the control and disposition of the Comptroller of the Currency, but such decree should direct that the claim of the creditor, as established, be certified to the Comptroller, to be paid in due course of administration. Ib.
51. Where a railroad company is in the hands of a receiver, though at the instance of the holders of a mortgage, the court has no power to appropriate the corpus of the property to the payment of claims for operating expenses in preference to the prior mortgage debts, in the absence of a statute, at the time the mortgage was executed, giving such claims a

Insolvent banks: See Preferred claims; Receive-Continued.
prior lien on the corpus of the property. Farmers \& Merchants' Nat. Bank v. Waco Electric Railway \& Light Co. (Tex. Civ. App.), 36 S. W., 131; Metropolitan Trust Co. v. Farmers \& Merchants' Nat. Bank, Id.
52. While the N. bank was in embarrassed circumstances, plaintiff was induced, by the fraudulent misrepresentations of its cashier, to subscribe, in May, 1890, for 62 shares of a proposed increase of its capital stock, and to pay in a large sum of money therefor. In the following November the bank failed, and plaintiff, who lived at a distance, in another State, receiving then his first intimation that anything was wrong, proceeded to make inquiries, and, as a result, instituted proceedings before the Comptroller of the Currency to have the stock standing in his name declared void, and himself not a stockholder. These proceedings failing, he took steps in May, 1891, to have a bill filed to rescind his subscription. At the request, however, of parties who were trying to reorganize the bank, he consented to withdraw such suit, and surrender his stock to be canceled, upon an express agreement that it should be without prejudice to his right to sue the bank for the fraud by which he had been induced to subscribe and pay his money therefor. Plaintiff did not participate in the reorganization, and consistently maintained that he was not a stockholder, and that the bank was liable to him for the money paid. Upon the reorganization the creditors of the bank accepted in settlement a payment in cash, and certain certificates of indebtedness. In November, 1891, plaintiff brought this action against the bank to recover the money paid by him, as a deposit. In December, 1892, the bank failed again. Held, that the occurrence of the insoivency of the bank before the commencement of plaintiff's action did not preclude him from rescinding his subscription and recovering back the money paid for his stock. Newton Nat. Bank v. Newbegin (C. C. A.), 74 F., 135.
53. One who, through his own fault, fails to present his claim against an assigned estate within the time prescribed by law in conformity with the order of the county court is forever barred from participating in the distribution. Commercial Nat. Bank v. Lipp (Neb.), 65 N. W., $577 \%$.
54. In an action for an alleged balance, it appeared that defendants McG. and $\mathrm{V}^{\mathrm{T}}$. illegally undertook to corner the lard market; that McG. wias a partner in the firm through whom the transactions were carried on, but that W. was not; that the deal ruined the firm, and that the receiver for it undertook to effect a settlement; that defendants werepersonally liable for a part of the indebtedness by their indorsements on the firm's hotes, and that, at the receiver's solicitation, they agreed to contribute a certain sum each, on consideration of a release from all credicors; that the receiver thereupon submitted the firm's propasition to pay 50 per cent of the indebtedness, in full settlement of all unsecured claims, stating that the affairs of the firm were in great confusion, and that unless the compromise were effected, the matter would "only terminated after long, vexatious, and fruitless litigation;" that all of the creditors accepted the payment, and signed a release in full. Held, that the transaction was a valid compromise. (Winslow and Pinney, JJ., dissenting.) Continental Nat. Bank v. McGeoch (Wis.), 66 N. W., 606.
55. Where, on the issue of a fraudulent preference of a creditor, the verdict and findings cover all the material, controverted, and issuable facts, a party can not urge, on appeal, certain transactions in evidence from which a preference might have been found, where there was no request for the trial court to submit them to the jury for determination. Ib.
56. Where a corporation borrowed money, and directed its officers to pay over the same to another creditor, the authority of the officers to pay over said money terminated by the appointment of a receiver for said corporation. First Nat. Bank v. Dovetail Body \& Gear Co. (Ind.Sup.), 42 N. E., 924.

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

Interest: See Usury; Insolvent banks-Continued.
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.
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 theState 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 of 1873 ( 70 Ohio Laws, 178) repeals the statute fixing the rate of interest for banks of issue, a national bank may charge i,tterest 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 Missowi held that the intent of the law was to put national banks on an equail footing with State banks; to allow the State banks to charge any amount oí 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. $I b$.
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, 228; 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.

Interest: See Usury; Insolvent banks-Continued.
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 adjudged that the whole of his claim should have been allowed; but he is entitled to interest on the dividends on the part rejected. $\mathbf{1 b}$.
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., 2\%.
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 siuce 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.
21. A stockholder in a bank is notentitled to interest from the bank. either on ordinary dividends declared or on money due him from a reduction of capital stock, for a period during which the bank was prevented from paying him the same by attachments of his stock in suits of other parties, though the money thus belonging to him was during such time mingled by the bank with its general assets, the bank being ready and willing to pay over the same but for the attachments. Mustard v. Union Nat. Bank, 29 A., 977; 86 Me., 177.
Jurisdiction: See Actions.

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., 52\%.
2. The Federal courts have jurisdiction of an action between a national bank located in one State and a citizen of another State. First Nutional Bank v. Forest, 40 Fed. Rep. 705.
3. State courts have jurisdiction of suits by and against national banking associations. Bant of Bethel v. Pahquioque Bank, 14 Wall., 383; Ordway v. Central National Bank, 47 Md., 217, and Clafin 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, 105 Mass., 339; 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, 2' $^{\prime}$ 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 Ma., 217; Hade v. Mc Vay, 31 Ohio St., 231; Bletz v. Columbia National Bank, 87 Penn. St., 87.

Jurisdiction: See Actions-Continued.
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; Commonuealth ex rel. Torrey v. Ketner, 22 Penn. St., 372.
9. The defense of usury may be set up in action orought 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 that they are Federal corporations. Burnham et al. v. First National Bank of Leoti, 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 thereof, "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., $\gamma 6$.
10. 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. $I b$.
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

Jurispiction: See Actions-Continued.
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., 7\%S; I N.B.C., 20 S .
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 dividend may be maintained in a State court. Hiscock v. Lacy (Sup), 30. N. Y.S., 860; 9 Misc. Rep., 578.
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., G\%y.
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., 99 Fed. Rep., $5 \% \%$.
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 courthas 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. $7 b$.
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. Bostwich, 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 possèssion 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. Wichham $\mathbf{v}$. 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.,

Jurisdiction: See Actions-Continued.
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. Crauford (C. C.), 69 F., 532.
41. A suit against a receiver appointed by a Federal court for a cause arising out of his management of the property committed to his charge is one arising under the laws of the United States, and may be removed from a State to a Federal court without regard to the citizenship of the parties or the nature of the controversy. Jewett v. Whitcomb et al., 69 Fed. Rep., 418.
42. It seems that where a State statute creates a right in favor of creditors, and provides a remedy for the enforcement thereof, this remedy, whether at law or in equity, must be adopted by the Federal courts. If the State statute does not create the right, but only redeclares a right existing in the absence of statute, then the form of remedy in the Federal courts is determined by principleswhich differentiate legal and equitable jurisdiction. First Nat. Bank of Sioux City v. Peavey, 69 Fed. Rep., 455.
43. The California "Bank Commissioners' Act" (St. 1877-78, p. 740, as amended by St. 1886-87, p. 90) provides in section 11 that if the commissioners shall find that any bank has violated its charter or law, or is conducting business in an unsafe manner, they shall require it to discontinue such practices; and in case of refusal, or whenever it shall appear to the commissioners unsafe for the bank to continue business, they shall notify the attorney-general, who may commence suit to enjoin the transaction of business by such bank; and, upon the hearing of such suit, the court may issue theinjunction and direct the commissioners to takesuch proceedings against the bank as may be decided on by its creditors. The section also empowers the commissioners to supervise the affairs of banks in process of liquidation, limit the number of their officers and employees, and require reports to the commissioners by such banks. Held, that a court, in which proceedings are instituted by the attorney-general against a bank, pursuant to such statute, has no jurisdiction to appoint a receiver of the property of the bank in such proceedings, though the bank commissioners and the creditors of the bank consent, and though there are provisions in the Code of Civil Procedure authorizing the appointment of receivers in other proceedings. Murray v.American Surety Co. of New York, ro.Fed. Rep., 341.
44. The exercise by a court, in purely statutory proceedings, of a power not authorized by the statute, is null and void, and may be collaterally attàcked. Ib .
45. The Federal courts have jurisdiction of actions brought by the receiver of an insolvent national bank to realize its assets, irrespective of the citizenship of the parties; and it is immaterial to such jurisdiction whether the action is brought in the receiver's own name, as receiver, or by him in the name of the bank. Linn County Nat. Bank v. Crawford, 69 Fed. Rep.,532.
46. A suit brought in a State court can be removed to a Federal court on the ground of diverse citizenship only when the defendant is a nonresident of the State in which it is brought. Thurber v. Miller, 14 C. C. A., 432, 67 Fed., 371, followed. Wichita Nat. Bank of Wichita et al. v. Smith, 72 Fed. Rep., 568.
47. A national bank can not remove a suit upon the ground that it is a Federal corporation. $I b$.
48. A cause can not be removed upon the ground that it involves a Federal question unless that fact appears from the plaintiff's complaint. Ib.
49. Where a judgment recovered in a State court against a county is assigned to a citizen of another State, the assignee may sue thereon in the proper Federal court, although the original judgment is still in force. The assignee has a right to have judicially determined its right to enforce payment of the indebtedness, and the action is not to be considered as broughtmerely to vex defendant. First Nat. Bank of Buchanan County v. Duel County, 74 Fed. Rep., 37 .

Jurisdiction: See Actions-Continued.
50. The United States circuit court has jurisdiction of a suit brought by the statutory receiver of a national bank, without reference to the citizenship of the parties. Short et al. v. Hepburn, 75 Fed. Rep., 113.
51. It is within the discretion of the court to have the jury retire during arguments as to the admissibility of evidence. Birminghan Nat. Bank v. Bradley (Ala.), 19 So., 791.
52. The fact that the State supreme court, in affirming a judgment decided against an immunity from liability expressly claimed under the laws of the United States, does not give jurisdiction to the Federal Supreme Court, if such inmunity was not claimed in the trial court. Chemical Nat. Bank v. City Bank, 16 S. Ct., 417.
53. A receiver of a national bank, appointed by the Comptroller of the Currency, is an officer of the United States, and entitled to sue in the Federal courts, by virtue of Rev. St., § 629. Thompson v. Pool (C.C.), ro F., yob.
54. The circuit court of appeals has no jurisdiction to review a judgment rendered before act March 3, 1891, creating that court, was passed. United States v. National Exch. Bank (C.C.A.), 53 F., 9.
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, 95 Fed. Rep., 567.
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.
4. A claim for rent which was due nine days before the suspension of the bank is an existing demand which is entitled to be proven up for participation in the distribution of the assets. Chemical Nat. Bank v. Hartford Deposit Co., 16 S. Ct., 439.
5. 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. Chemical Nat. Bank v. Hartford Deposit Co. (Ill. Sup.), 41 N. E., 2225.
6. The legal existence of a corporation is not cut short by its insolvency and the consequent appointment of a receiver; and there is nothing in the statutes relating to national banks which takes them out of the operation of this general rule. Chemical National Bank v. Hartford Deposit Company, 161 U.S., 1.
7. After passing into the hands of a receiver, appointed by the Comptroller of the Currency under the provisions of the Revised Statutes, a national bank remains liable, during the remainder of the term, for accrued and accruing rent under a lease of the premises occupied by it, although the receiver may have abandoned and surrendered them; but if the lessor, in the exercise of a power conferred by the lease, reenters and relets the premises, the liability of the bank after the reletting is limited to the rent then accrued and unpaid, and the diminution, if any, in the rent for the remainder of the term after the reletting. $I b$.
Liability of bank:
8. 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., 4\%.
9. 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., $96 \%$.

## Liability of bank-Continued.

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' National Bank v. State National 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 fraudulently, 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., 982.
10. Checks drawn by the cashier of a bank, payable to fictitious persons, whose names he indorses 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 indorsed 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 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. $I b$.
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., $59 \%$.
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

Liability of bank-Continued.
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 of grace. Held, that the lank 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., $48 \%$.
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, $2 \mathscr{D}$ Ill. App., SSS; 3 N. B. C., $38 \%$.
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., s63; 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. $I b$.
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. $I b$.
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., S21.
20. 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 Banls of San Francisco v. Portland National Bank, 59 Fed. Rep., 338.
21. 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.
22. Fraudulent representations as to the financial responsibility of another for the parpose of procuring him credit are actionable, though containing no statement as to the amount of credit it is safe to extend. Ib.
23. 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.
24. 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.
25. 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 sane day defendant's treasurer learned that the drawer of the bill liad failed two days before. On the next day defendant's treasurer applied to the bank's cashier for

Liability of bank-Continued.
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.
26. 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.
27. 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. $I b$.
28. 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.
29. 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., 368.
30. 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 aud received. Chemical National Bank v. City Bank (Ill. Sup.), 40 N. E., 328.
31. 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 Bant (C. C. A.), 64 F., 208.
32. 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. $I b$.
33. 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.
34. 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. 8C.C.A., 155; 59 F., 372, modified to accord with Bank v. Armstrong, 14 S. Ct., 5 r2; 152 U. S., 346; Chemical National Bank v. Armstrong, 65 Fed. Rep.. 573.
35. Where the president of a banking corporation, having control and management of its business, entered into a conspiracy with a merchant whereby the latter was to purchase of wholesale dealers a large amount of goods on credit, on which the bank was to take a mortgage in an amount largely in excess of a loan which was to be made the merchant, under which it was to sell the goods, the proceeds of such sale to be given onethird to the bank and two-thirds to the merchant, leaving the creditors unpaid; and in pursuance thereof, goods were bought of the value of $\$ 10,000$, on which the bank loaned $\$ 1,000$, taking a mortgage for $\$ 9,960$; and before the bills for the goods became due, the bank foreciosed the mortgage and took possession thereunder, and sold the goods for $\$ 5,300$,

Liability of bank-Continued.
which was divided according to the agreement-the bank was liable to each of the defrauded creditors for the amount of goods so sold by each. Johnston Fife Hat Co. v. National Bank (Ohl.), 44 P., 192.
36. A bank is liable to a special depositor for the loss of his deposit through its diversion by the bank's officers. El Paso Nat. Bank v. Fuchs (Tex. Civ. App.), 34 S. W., 203.
37. Mine owners indebted to a bank made their note, and executed a deed of trust to the bank's cashier, to secure the indebtedness. The note was not paid at maturity, and without the payment of any money to him or to the bank, and without authority, the cashier released the deed of trust, and two other papers were executed between the parties. One was an absolute deed of the property to the cashier; the other, an agreement whereby he was to work the mines till the indebtedness of the bank was paid from the proceeds, and certain amounts paid to the grantors, after which he was to become the absolute owner. Subsequently a creditor of the bank attached the property as belonging to the bank. Held, that the bank could not be held to have adopted the contract of its cashier, since it must have done so in its entirety, and the agreement to operate the mines would have been ultra vires. Weston v. Estey (Colo. Sup.), 45 P., 367.
38. An order to a bank to pay, to persons named, a specified sum, out of a special fund, belonging to the drawer, in the hands of such bank, constitutes an assignment of such fund to the persons named in the order, to the amount specified, whether the bank accepts the order or not. Central Nat. Bank v. Spratlen (Colo. App.), 43 P., 1048.
39. The president of a bank, having embezzled funds of the bank on deposit with its reserve agent, replaced such funds with money borrowed by him on the bank's note, without the directors' knowledge, and such borrowed money was thereafter drawn out to pay the bank's lawful debts. Held, that the bank, having received the benefit of the loan through its president, it was effected with his knowledge of the loan, and hence was liable to the lender as for money had and received to its use. Ditty v. Dominion Nat. Bank of Bristol, Va., 75 Fed. Rep., 769.
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. Tb.; 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., 58 ..
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. HIastings, 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., 934.
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.
8. There can be no vendor's lien in favor of a bank which causes lands held in trust for it to be conveyed to a corporation, for the purpose of giving such corporation the appearance of ownership, and the power and opportunity to deal with strangers as the owner, when in reality it takes the lands in trust for the bank. There can be no vendor's lien when there is no actual sale. Butler et al. v. Cockrill, 79 Fed. Rep., 945.

Lien: See Preferred claims-Continued.
9. The lien of an attachment in execution takes effect at the time the writ is served on the garnishee, and can not be subsequently defeated by an assignment of the attached property to the garnishee, prior to service on defendant. National Bank of Spring City v. National Bank of Pottstown (Com. Pl.), 11 Montg. Co. Law Rep'r, 64.
10. One claiming a lien on attached property, superior to the attachment plaintiff, can not, in a crossbill, traverse the affidavit for attachment. Farmers \& Merchants’ Nat. Bank v. Waco Electric Railway \& Light Co. (Tex. Civ. App.), 36 S. W., 181 ; Metropolitan Trust Co.v. Farmers \& Merchants' Nat. Bank, Io.
11. Where a creditor is entitled to a lien for debts represented by certain items on an open account, and is not entitled to a lien under other items, the creditor may apply a payment made on the account generally to those items under which no lien exists. Union Nat. Bank v. City of Cleveland, 10 Ohio Cir. Ct. R., 2野.
12. In a suit in equity to enforce a judgment lign against real estate of the debtor, the judgment is, as between the judgment creditor and other judgment creditors of the debtor, conclusive of the justness and amount of the debt, and can not be impeached except for fraud. First Nat. Bank v. Huntington Distilling Co. (W. Va.), 23 S. E., 792.
13. Where a building contract makes a certificate from the county clerk that no liens are unsatisfied of record an absolute condition of payment of any money under the contract, and does not expressly limit the protection of this provision to the owners of the building, such provision is also for the benefit of persons entitled to mechanics'liens, and an assignment of moneys due under the contract will be subject to the satisfaction of any such liens duly filed after such assignment, and before such certificate is obtained. 27 N. Y.S., 951, affirmed. Bates v. Salt Springs Nat. Bank (Sup.), 34 N. Y. S., 598.
14. A contract between a corporation and its factor, whereby the corporation appoints the factor its general selling agent and agrees to consign all its products to him, does not give the latter a lien for advances on money due the corporation for goods sold and delivered by the corporation directly to the purchaser, since possession is essential to a factor's lien. Warren v. First Nat. Bank (Ill. Sup.), 38 N. E., 122.
15. A vendor's lien expressly reserved in a deed is not affected by failure to record the deed or by its destruction after record. Texarkana Nat. Bank v. Daniel (Tex. Civ. App.), 31 S. W., 704.
16. A mortgage of a stock of goods, providing that all stock replaced after the sale of any of the stock conveyed should be substituted therefor, and be liable for the debt, is ineffectual to create a lien on after-acquired goods. First Nat. Bank v. Lindenstmuth (Md.), 28 A., 807.

## 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 goss 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. Eckels, 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

Liquidation-Continued.
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. $I b$.
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.
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. B. 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 circu-

Loans-Continued.
lation, 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 onetenth 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, $\mathscr{Z}$ 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.
14. The loaning by a national bank to an individual of more than the national banking law allows can not be taken advantage of either by the debtor or another creditor of his. McCartney v. Kipp (Pa.Sup.), 93 A., 29.
15. Where, for a debt actually due him, a creditor held the note of a debtor, which he discounted, indorsed, and delivered to a bank at a rate of discount greater than the rate of interest allowed by law, but no greater than the rate provided for in the note, the transaction was not necessarily a loan, $t n$ which the note was delivered as collateral. Becker's Investment Agency v. Rea (Minn.), 65 N. W., 928.
16. A national bank, having joined with other persons in a partnership to operate a mill, can not be prevented from recovering moneys loaned to the firm, on the ground that it had no power to become a partner in the mill. 23 S. W. 334 , affirmed. Cameron v. First Nat. Bank (Tex. Civ. App.), 34 S. W., 178.
17. Where a bank has received the proceeds of a discount, and used them, it can not dispute its cashier's authority to apply for the discount. Iradesmen's Nat. Bank v. Bank of Commerce (Sup.), 39 N. Y.S., 554.
18. The promoters of a railroad corporation on their individual credit borrowed money of banks, which was used in constructing the road, and paid themselves by stock issued to them. They afterwards caused to be issued by the company 200 bonds of $\$ 2,000$ each, and turned over to such banks $\$ 134,000$ of the bonds in payment of the money borrowed the banks having knowledge of the facts. Held, that the banks acquired, such bonds without consideration. Farmers \& Merchants' Nat. Bank v. Waco Electric Railway \& Light Co. (Tex. Civ. App.), 96 S. W., 131; Metropolitan Trust Co. v. Farmers \& Merchants' Nat. Bank, Ib.
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.
4. If, as alleged, the assignee's only remedy is a mandamus to compel the levy of a tax, then it has a right to obtain a judgment in the Federal court to enable it to invoke the power of that court in the granting and enforcement of the mandamus proceeding. First Nat. Bankof Buchanan County v. Duel County, 74 Fed. Rep., 379.

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, 79 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., 700.
Mortgage: See Real estate.
4. 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.
5. The Iowa statute provides that corporations organized thereunder must, by their articles of incorporation, fix a maximum of indebtedness, which shall not exceed two-thirds of their capital stock; this provision not to apply, however, where corporate bonds are issued and secured "by an actual transfer of real estate securities," which shall be a first lien on unincumbered real estate, worth at least twice the amountloaned thereou. (McClain's Code, $\S 1611$.) Held, that the execution and delivery by the corporation of a mortgage on its own real estate to secure bonds was a transfer of real estate securities, within the meaning of the statute. First Nat. Bank of Montpelier v. Sioux City Terminal Railroad \& Warehouse Co. (Trust Co. of North America, Intervener), 69 Fed. Rep., 441.
6. A terminal and warehouse company executed a lease of its property for a term of 100 years, and shortly afterwards mortgaged the same to secure an issue of bonds. The lease and mortgage mutually referred to each other, and the lease contained a provision, with an express covenant by the lessee, for the payment to the trustee under the mortgage of so much of the rental as was necessary to pay interest on the bonds and the costs of the trusteeship. Held, that the two instruments were to be construed in pari materia, and that, consequently, the lease was not a prior incumbrance to the mortgage, within the meaning of a statute requiring corporate bonds to be secured by mortgage upon unencumbered real estate. McClain's Code, § 1611. Ib.
7. Upon a question as to whether property mortgaged by a corporation was worth twice the amount of the bonds secured by the mortgage, as required by statute, held, that where it appeared that the bonds were sold in open marketfor from 90 to 95 cents on the dollar, in cash, it could not be held that the security, at the time it was given, did not meet the statutory requirement. Ib.
8. The fact that a trust deed to secure bonds was not in strict accordance, in some particulars, with the resolution authorizing it, is not sufficient ground for holding it invalid, where, subsequent to its execution, the board of directors recognized its existence and validity by directing the issuance of the amount of bonds which the deed was given to secure. Ib.
9. Where a corporation executed a lease for 100 years, and shortly afterwards a mortgage of the same property, and the two instruments mutually referred to each other, so as to be in pari materia, held, that there was no ground for a contention that the estate created by the mortgage could not take effect until the expiration of the lease, and that, consequently, the mortgage was void, as creating a perpetuity. Ib.
10. Where the description of property covered by a mortgage is found to have been inserted before the execution and delivery of the mortgage, and the mortgage is otherwise complete, the defense can not be made to a foreclosure that certain collaterals, which were to have been embraced in the mortgage, had been omitted in violation of the mortgagors' rights. Des Moines Nat, Bank v. Harding (Iowa), 53 N. W., 99.
11. A landlord who is to receive as rent for a farm a share of the crop, to be delivered by the tenant, has such an interest in the crop that he may, before its division, make a valid mortgage thereon, which will attach to his share as soon as segregated, and will take precedence of a garnishment of the tenant by a creditor of the landlord after the execution of

Mortgage: See Real estate-Continued.
the mortgage. Riddle v. Dow (Iowa), 66 N. W., 1066; Thompson Nat. Bank $\nabla$. Same, $7 b$.
9. A mortgagee of chattels who releases a part of the mortgaged property is not thereby precluded from enforcing his mortgage upon the remainder as against another creditor whose rights are in no way prejudiced by such release. Ballinger Nat. Bank v.Bryan (Tex. Civ. App.), 34 S. W., 451.
10. A mortgage taken for the parpose of defrauding creditors of the mortgagor is not merely voidable as to such creditors, but is void. First Nat. Bank v. Marshall (Kan. Sup.), 43 P., 774.
11. Giving a chattel mortgage to secure an overdue note, the time of payment of which is by the terms of the mortgage extended for thirty days, such mortgage to remain after the overdue note is paid, as additional security for the payment of several demand notes already secured by a real estate mortgage, does not postpone payment of the demand notes for any definite time, so as to discharge the sureties thereon. Fallkill Nat. Bank v. Sleight (Sup.), 37 N. Y. S., 155.
12. A mortgage given by a wife on her separate estate in settlement of a debt of her husband is not binding on her, though she gave it under the impression that the creditor could, for some reason, subject the property to payment of the debt, and intended, in giving it, to effect a compromise of what she regarded as a doubtful claim against her property. First Nat. Bank v. Bayliss (Ga.), 23 S. E., 851.
13. A complaint, in an action to foreclose a mortgage held as collateral, against the principal debtor and the mortgagor, which set out the mortgage note, which had been assigned to plaintiff, and also the note of the principal debtor, and demanded judgment against the mortgagor and the principal debtor for a deficiency, was not demurrable, on the ground that it united different causes of action. First Nat. Bank v. Lambert (Minn.), 65 N. W., 451.
14. An objection as to indefiniteness of a chattel mortgage, sufficiently certain as between the parties, can not be raised by one who had acquired no valid lien on the property. First Nat. Bank v. Marshall \& Ilsley Bank (Mich.), 65 N. W., 604.
15. In an action between two parties claiming property under chattel mortgages from different persons, the court properly refused to direct a verdict for defendant on the ground that plaintiff's mortgage was not on file when defendant extended credit to its mortgagor, it appearing that plaintiff's mortgagor was the owner of the property when plaintiff's mortgage was given, and the evidence not being conclusive that defendant's mortgagor ever succeeded to the rights in the property of plaintiff's mortgagor. Ib.
16. In replevin by a chattel mortgagee against a purchaser at an execution sale of the mortgaged chattels, plaintiff's right to recover is not affected by the fact that the mortgage was not filed as required by statute, where it appears that the sale was made subject to the rights of the mortgagee. Potter v. Traders' Nat. Bank (Sup.), 23 N. Y.S., 1079.
17. A creditor, on receiving a mortgage on his debtor's stock of goods, immediately went to the latter's store and told the clerks and others present that he had taken possession under the mortgage, putting one of the clerks in charge, and he proceeded forthwith to the county seat to record the mortgage. Before the mortgage was recorded an attachment was levied on the goods, though the officer making such levy was informed at the time that the property was in plaintiff's possession under his mortgage. Held, that plaintiff's mortgage was good as against the attachment, though the attaching creditor had no notice of the mortgage at the time the writ was issued. First Nat. Bankv. Carter (Wash.), З3 P., 824.
18. An instrument which on its face purports to be a mortgage of personal property by a firm, but is invalid as such because not executed by all the members of the firm, as required by the Wyoming act of 1890 , is not effective in any way, either as conveying the entire interest of the firm in the partnership property or of the individual members who have signed it. Ridgely et al. v. First Nat. Bank, 75 Fed. Rep., 808.
19. Nor can the instrument be ratified by the partner whose name was omitted. $I b$.
20. A purchaser from the mortgagor may attack a mortgage as void because not properly executed. Ib.

## Negotlable paper:

A. In general-

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.), 98 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. 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.
4. 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 .
5. 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.
6. 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 beon interlined, no recovery could be had thereon by a subsequent holder for value of either interest or principal alone. Gettysburg National Banle v. Chisolm (Pa.), 32 Atl. Rep., 730.
7. 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.
8. 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.), 90 S. W., 678 .
9. 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., tec. 803, expressly authorizing the allowance of such fees. Exchange National Bank v. Wolverton (Wash.), 39 P., 248.
10. 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.
11. 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.
12. 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.
13. 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.
14. The holder of a note does not have the burden of proving that he is a bons fide purchaser unless it appears that the payee obtained it by fraud. Flour City National Bank v. Grover (Sup.), 34 N. Y. S., 496.
15. In an action on a note, plaintiff averred that it had made a valid sale of securities pledged for the note, and had credited the proceeds on the note, and prayed a judgment for the amount of the note, less such credit.

Negotlable paper-Continued.
A. In general-Continued.

Defendant pleaded that the alleged sale was unlawful, and that, as plaintiff had wrongfully appropriated the securities pledged, defendant was entitled to a credit for their full value. Held. that defendant was not bound to tender the amount due on his note, as a condition precedent to making such defense. Rush v. First Nat. Bank of Kansas City, 71 Fed. Rep., 102.
16. The wrongful act complained of by defendant's answer was so connected with the transaction set forth by plaintiff as to constitute a valid counterclaim under Gen. St. Kan. 1889, par. 4178. Ib.
17. Where a person, at the solicitation of national-bank officers, gave his note to the bank to take up the note of a stranger, for the purpose, as stated by the officers, of getting the old note "out of the past-due notes," held, that the maker of the new note was liable to the receiver of the bank, on a renewal of the note, whether the transaction was a real one, or a mere trick to make it appear to the Government and the creditors and stockholders that the bank had a valuable asset, which it in fact did not have. Pauly v. O'Brien, 69 Fed. Rep., 460.
18. A stockholder and director in a national bank, being aged and infirm of sight, was requested by the president of the bank to give him an accommodation note for $\$ 10,000$. He replied that if the purpose was to draw money on the note or put it in the bank he would not give it. The president then stated that the note was merely to be put into the hands of his personal creditor as security, and that no money would be needed. A note was accordingly made, but, without the knowledge of the maker, it was payable to the bank, and was, in fact, placed in the bank, and a certificate of deposit for the amount issued to the president, and by him deposited with his creditor, who held it as security until the bank failed. Held, that the maker's stipulation that the note should not be used to take money from the bank was apparently made for the bank's benefit, and that, having given a valid accommodation note, he was liable thereon to the receiver of the bank, although his wishes in regard to the manner of its use had not been respected. Linn County Nat. Bank v. Crawford, 69 Fed. Rep. 532.
10. One L. made a note, and delivered it to the payee, upon an express agreement that it should be sold and discounted by the payee for cash, which should be paid over to L. Instead of so doing, the payee diverted the note, which passed through the hands of several parties, who had notice of the diversion, and who severally ingorsed the note. The last of these parties, the D. Co., had the note discounted at its bank, which had no notice of the diversion, and received and used the proceeds. The note not being paid, the bank, at the request of the D. Co., sued the maker and all the indorsers except the D. Co. Held, that the fact that the bank had discounted the note solely in reliance on the credit of the D. Co., and that it had omitted to sue that company, in reliance upon the company's paying the note, if not collected from the maker or prior indorsers, though it enabled the D. Co. to obtain an unfair advantage, was not a defense to the action. Germania Bank of New York v. La Follette et al., 78 Fed. Rep., 145.
20. Where a note given a bank by one indebted to it was signed by the debtor's sister on the bank's representation that a further loan would be made the debtor, but no such loan was made, and the note was held merely as collateral security, it was a defense that the note was diverted from the purpose for which it was signed, and an inquiry could not be made as to whether the use which was made of the note was more disadvantageous than that stipulated would have been. Second Nat. Bank v. Dunn (Pa. Sup.), 25 A., 80; Gardner v. Same, Id., 81; Id., 82.
21. Where the note of a corporation is negotiable in form, the affixing of the corporate seal does not destroy its negotiability. 25 N. Y. S., 44\%, affirmed. Chase Nat. Bank v. Faurot (N. Y. App.), 44 N. E., 164.
22. Defendant indorsed a note payable to himself, and gave it to his agent, to be delivered to one S., after the latter should have procured the execution of a certain contract; but the agent gave S. the note before receiving the contract on S.'s promise that he would procure its execution that day. S.failed to keep his promise, and sent the note to brokers, who sold it to plaintiff before maturity. Held, that as the note had a legal inception, defendant could not avail himself of his agent's mistake, and S.'s bad faith as a defense against the bona fide holder. Ib.

Negotiable paper-Continued.
A. In general-Continued.
23. The possession of a negotiable note payable to a corporation, and bearing the indorsement of such corporation, regular in form, and signed by its general manager, is prima facie sufficient to show that the officer so indorsing the note had authority to do so, and to entitle the holder thereof to recover. Citizens' Nat. Bank v. Wintler (Wash.), 45 P., 38.
24. Negotiable paper fraudulent at its inception is notinvalidated in the hands of one taking it for value before maturity, unless there be actual fraud upon his part. Second Nat. Bank v. Hewitt (N.J. Sup.), 34 A., 988.
25. The doctrine of lis pendens does not apply to a purchaser of negotiable bonds for value before maturity. Farmers \& Merchants' Nat. Bank v. Waco Electric Railway \& Light Co. (Tex. Civ. App.), 36 S. W., 131; Metropolitan Trust Co. v. Farmers \& Merchants' Nat. Bank, Ia.
2G. Defendant corporation placed bonds issued by it in the hands of one G. as its agent to sell to a third person, but, instead of selling them, G. pledged the bonds to plaintiff as collateral security for a debt owing by him. The bonds were negotiable in form, and plaintiff had no notice of the arrangement between defendant and G. Held, that plaintiff was a bona fide holder. Tompkins County Nat. Bank v. Bunnell \& Eno Inv. Co. (Sup.), 40 N. Y. S., 411.
27. A mere credit given by a bank to its depositor for a note procured by fraud does not constitute a purchase for value, in the absence of evidence that the credit was ever drawn upon, or that the account of which it became a part was exhausted, before maturity of the note, or before notice of the fraud. Drovers' Nat. Bank v. Blue (Mich.), 67 N. W., 1105.
28. Where plaintiff, in an action on a note, undertook, but failed, to establish that it purchased the note before maturity in good faith, proof of fraud by the payee in procuring the note is a complete defense, unless plaintiff shows a bona fide purchase. Ib.
29. The fact that a guaranty is written on the back of a note, above the signature of the payee, does not have the effect of preventing the signature from operating as an indorsement, for the purpose of passing the legal title to the note. National Bank of Commerce v. Galland (Wash.), 45 P., 95 .
30. Where signatures of defendants were obtained either as makers or indorsers of certain notes for the supposed accommodation of certain persons to whom they looked for indemnity, the fact that the notes were fraudulently obtained for the use of the cashier of a bank, who discounted them with the bank's funds, and applied the proceeds to his own use, does not render the bank chargeable with a knowledge of the fraud, and it is an owner in good faith of the paper which it took for value and before maturity. Indian Head Nat. Bank v. Clark (Mass.), 43 N. E., 912.
31. Where the complaint in an action on a note alleged in the third paragraph that no part of the same had been paid, a denial of "each and every allegation in paragraph three" did not put in issue the question of payment. Columbia Nat. Bank v. Western Iron \& Steel Co. (Wash.), 44 P., 145.
32. A plea in an action on a note alleging that it was a renewal of one originally executed in payment of a subscription to stock; that three certain persons were interested in selling said stock; that one of said persons, acting for himself and his associates, induced defendant to sign saidi note, by representing that certain other persons had agreed to take a large amount of said stock, that others had contracted to take a large quantity of the product of the corporation, and that the property of the corporation was then marketable; but that said representations were wholly false-imports liability on said three persons for said false representations, and the averments thereof are sufficient to avoid the original note and all mere renewals thereof, as between defendant and said persons and their assigns with notice. Alabama Nat. Bank v. Halsey (Ala.), 19 So., ह22.
33. An administrator is personally liable on a note, signed by him as such, the proceeds of which were placed with the payee, a bank, and paid out on checks drawn by him to pay, generally, bills and debts of the estate. First Nat. Bank v. Collins (Mont.), 43 P., 499.
34. The mere promise to pay, or the procuring of an extension of the time for paying, a note obtained by fraud to pay which the maker is under no Digitized for FRASER legal or moral obligation, does not, as a matter of law, constitute a

Negotiable Paper-Continued.
A. In general-Continued.
ratification of the note, in the absence of facts creating an estoppel in pais. First Nat. Bank of Decorah v. Holan (Minn.), 65 N. W., 952.
35. An obligor in a note who pays a sum, in excess of his pro rata share, to the obligee, in consideration of his full discharge, is entitled to contribution from each of his co-obligors of their pro rata share of the excess so paid. Merchants' Nat. Bank v. McAnulty (Tex. Sup.), 33 S. W., 963.
36. An assignee of an invalid nonnegotiable draft, who relies on its invalidity as excusing him from attempting by suit to collect the money, must notify his assignor of his reason for not suing, and offer to return the instrument to him; and if he is guilty of negligence therein, to the assignor's damage, he can not recover the consideration of the assignment. Merchants' Nat. Bank v. Spates (W. Va.), 23 S. E., 681.
37. One who assigns a nonnegotiable draft by iudorsement and delivery thereof impliedly warrants its validity, his right to assign, that it is a subsisting, unpaid debt, and the solvency of the debtor. Ib.
38. Want of authority in plaintiff national bank to purchase a negotiable note can not be pleaded by the maker of the note in defense. First Nat. Bank v. Smith (S. D.), 65 N W., 437.
39. Where, on an issue whether a transferee of notes in fraud of the owner's creditors acquired the notes in good faith, in due course of business, it appeared that he was an intimate friend of the owner, and well acquainted with the latter's business affairs; that he knew that the payee did not own the notes, and that the use of his name was an mere pretense; that, as fast as payments were made on the notes, he remitted them to the owner; and that a receipt therefor given him by the owner was signed in the owner's name, "for" the payee-a finding that he had no knowledge of the fraud was against the evidence. First Nat. Bank v. Van Ness (Idaho), 43 P., 59.
40. Where a signer of a joint and several note assigned his property to another, and the payee thereupon called on such assignee, and to induce him to sign said, "Unless you sign the note we will contest the conveyance," whereupon the assignee signed, it was sufficient to warrant a jury in finding an implied agreement to forbear. First Nat. Bank v. Cecil (Or.), 31 P., 61.
41. Where a signer of a joint and several note assigned his property to another, and the assignee thereupon signed the note, the payee agreeing to forbear, the assignee became a party to a new contract, on a new and additional consideration; the rule being that, when one signs his name to a joint and several note for a valuable consideration, after delivery he becomes, as between himself and the payee, a maker, and may be sued as such. Ib.
42. One who, by his acts and declarations in dealing with a bank, holds himself out to it as a member of a firm, thus inducing the bank to discount notes, and pass the proceeds to the credit of the firm, will be liable to the bank on the notes as a member of the firm. Lancaster County Nat. Bank v. Boffenmyer (Pa. Sup.), 29 A., 855.
43. The course of business between members of a firm may show the authority of one partner to act for and charge the firm. Midland Nat. Bank v. Schoen (Mo.Sup.), 27 S. W., 547.
44. Where a partner is invested with general authority to use the firm name on notes for his individual purposes, the firm is liableon notes discounted on the faith of such authority. Ib.
45. Where a note is given by a firm for the debt of one partner, it may be renewed by any one of the partners without altering the firm's liability. Ib.
46. Where a partner has general authority to give notes of the firm for his private debts, it is not necessary to show special authority on the particular notes sued on. Ib.
47. A note given in part in consideration of an agreement to refrain from bidding at a public sale of goods by a statutory assignee is invalid, except in the hands of an innocent purchaser. Atlas Nat. Bank v. Holm et al., ${ }_{71}$ Fed. Rep., 489.
48. In order to deprive one of the character of a bona fide purchaser, it is not enough that he neglected to make the inquiry which a prudent man would or ought to have made, but he must have acted in bad faith. Ib.
49. There is no presumption that a purchaser of a note was aware of existing

## Negotlable paper-Continued.

A. In general-Continued.
50. A note signed by only one member of a firm was binding upon both members. Held, that the fact that such note is renewed after the death of the nonsigning member does not release his estate from liability on the original note, the payee not having intended to release him, and having canceled the original note through inadvertence. National Exch. Bank v. Wilgus's Ex'rs (Ky.), 25 S. W., 2.
51. A person other than a payee, who signs his name in blank upon the back of a promissory note at the time of its execution, and before its delivery to the payee, is, as to a subsequent bona fide holder for value, liable thereon as a joint maker, and not as accommodation indorser. Salisbury v. First Nat. Bank (Neb.), 56 N. W., 727.
52. A complaint in an action on a note alleged that the payee delivered the note for collection to a bank, which sent it to plaintiff, who caused the same to be protested; that the payee claimed the protest to be invalid, and insisted that the bank pay the note, and that the bank, believing itself liable, required plaintiff to pay the same; and that on such payment the bank, as agent for the payee, delivered the note to plaintiffand prayed that plaintiff be subrogated to the rights of the payee. Held, that the absence of an averment that the bank was authorized to deliver the note to plaintiff on payment, or that the payee received the money paid, or ratified the transaction, rendered the complaint insufficient on demurrer. Marine Nat. Bank v. Humphreys (Minn.), 64 N. W., 148.
53. Proof of fraud in the inception of a note casts on the indorsee the burden of showing that he took it for value before maturity without notice; but proof that he paid full value before maturity raises a presumption that he purchased it in good faith without notice. Ib.
54. Until it is shown that the note in suit was never delivered by the maker, or that it was obtained from him by undue means, it is not incumbent on plaintiff to show himself a bona fide holder for a valuable consideration. Third Nat. Bank $\nabla$. Angell (R. I.), 29 A., 500.
55. If one signs a printed blank for a note and intrusts it to another to have the blanks filled up, he confers the right, and the note carries on its face an implied authority, to fill up the blanks at pleasure, so far as is consistent with the printed words. As to all purchasers for value without notice, the person to whom the blank note is intrusted must be deemed the agent of the signer; and an oral agreement between such principal and agent, limiting the amount for which the note shall be perfected, can not affect the rights of an indorsee who takes the note for a different amount, before maturity for value, in ignorance of such agreement. Market \&Fulton Nat. Bank V. Sargent,27 A., 192; 85 Me., 348.
50. Where a bank takes a note for shares of its stock sold by its president, with knowledge of president's representations as to stock's value, the maker, in an action on the note, may set up the defense that the representations were false. National Bank v. Taylor (S. D.), 58 N. W., 297.
57. An agreement by the maker of a note to pay 10 per cent commission if the note be not paid at maturity, and is collected by an attorney, is valid. Brahan v. First Nat. Bank (Miss.), 16 So., 203.
58. It is an equitable defense to an action against the maker of a promissory note that the indorsee took it with notice that it was given to his immediate indorser by the maker as a security. Western Nat. Bank v. Wood (Com. Pl. N. Y.), 20 N. Y. S., 649.
59. A note executed in one State and payable in another is governed, as to defenses against an indorsee, by the law of the latter State, though sued on in the State wherein it was executed. Sturdivant v. Memphis Nat. Bank (C. C. A.), 60 F., 730; Id., 736.
B. Indorser-
60. A second indorser of a note having learned that the maker had failed, and that the first indorser, who lived in the same place as the maker, had agreed tomeet it, wrote to his indorsee to recall it. Said indorsee had forwarded it through the usual bank channels for collection, and the indorser merely wished to save the protest charges. The indorsee consented to recall the note on condition that the new note should be signed by all the local indorsers. Three days before maturity the second indorser received a request from the first indorser to have the note forwarded for protest. Under directions from the second indorser, the indorsee tried by telegraph to order the note forward, not knowing

Negotilable Paper--Continued.
B. Indorser-Continued.
where it was, but on the day of maturity it came back to his residence, too late for protest. Held, that the second indorser was estopped as against said indorsee to insist that his waiver of demand and notice should have been in writing. Hallowell Nat. Bank v. Marston, 27 A., 529; 85 Me., 488.
61. Where the maker of a note gives to the bank which discounts it a mortgage as collateral security, on the express condition that it shall not be recorded unless the bank shall thereafter consider it necessary, the failure of the bank to record the mortgage until too late to realize anything thereon will not discharge the accommodation indorser from liability on the note. Allentown Nat. Bank v. Trexler (Pa. Sup.), 34 A., 195.
62. Where the maker of a note previously indorsed for his accommodation alters the same without the indorser's consent, by adding the words "with interest at 10 per cent per annum," there being, at the time the maker received it, no blank space for the insertion of interest nor words indicating that interest should be expressed, the note will be invalid, as against the accommodation indorser, even in the hands of a bona fide holder. Farmers \& Merchants' Nat. Bank v. Novich (Tex. Sup.), 34 S. W., 914.
63. One who indorses a note payable to another before its delivery to the payee is presumed to be liable as a subsequent indorser. Lincoln Nat. Bank v. Butler (City Ct. N. Y.), 36 N. Y. S., 1112.
64. An indorser of a note, whether a surety or an indorser in the strict mercantile sense, will be released if, without his consent, the holder releases the maker of the note, though at maturity of the note he waived demand, notice, and protest. Union Nat. Bank v. Grant (La.), 18 So., 705.
65. Defendant indorsed his debtor's note to be discounted, and the proceeds applied to his debt. Defendant was secured for his indorsement. The debtor having pledged the note as collateral security for a preexisting debt, defendant notified plaintiff of the purpose of the indorsement. Thereafter, plaintiff extended two of the debtor's notes, under an agreement made before receipt of such notice that plaintiff was to hold the indorsed note as additional collateral security. Held, that plaintiff was not a bona fide holder of the note in respect of the notes extended. People's Nat. Bank v. Clayton (Vt.), 29 A., 1020.
66. Defendant indorsed a note of his debtor to be discounted, and part of the proceeds applied to his debt. The debtor pledged it with plaintiff as collateral security for another note of his, in consideration of the latter's extension. Plaintiff had no notice of the agreement as to the application of the proceeds. Held, that plaintiff was a bona fide holder for value to the extent of the note secured, and could maintain action thereon. $I b$.
07. A promise by an indorser to pay a note after maturity, with knowledge that no demand was made and no notice given, waives such demand and notice. First Nat. Bank v. Bonner (Tex. Civ. App.), 27 S. W., 698.
68. A letter to the holders of a note, written after maturity of the note, by the indorsers, wherein they promise to "do our utmost to put you in funds at an early date," and express a hope to be "able to take up this paper," and declare a willingness to confess judgment when sued, is sufficient evidence of waiver of demand and notice. Ib.
69. An indorser may waive the benefit of a statute requiring suit to be brought at the first term of court after the cause of action accrues. $I b$.
C. Maker-
70. By the general commercial law, parties who place their names on the back of a promissory note, before its delivery, for the purpose of giving credit to the maker, are joint makers of the note, and will be so treated in the Federal courts, though the note is made in a State whose courts hold such parties to be indorsers. Phipps et al. v. Harding, 7o Fed. Rep., 468.
71. The several States are not without power to change, by statute, the general commercial law, but each State has the right to impose such conditions and limitations upon contracts, not inhibited by the term of its own or the Federal Constitution, as it may see proper. Ib.
72. The Massachusetts statute (St. 1874, c. 404) providing that "all persons becoming parties to promissory notes payable on time, by signature on

Negotiable paper-Continued.
C. Maker-Continued.
the back thereof, shall be entitled to notice of nonpayment thereof the same as indorsers," is a valid exercise of the power to change the general commercial law, and becomes a term of the contract, evidenced by a note made in Wisconsin, while such statute was in force, and delivered and payable in Massachusetts. Ib.
73. In an action by a bank on a note it appeared that the defendant, a resident of New York, made the note for the accommodation of the payees, residents of another State, who indorsed it to plaintiff, situated in the same State. The indorsers were afterwards discharged in insolvency proceedings, in which plaintiff proved the note as a claim, and received a dividend thereon. Held, that the maker was not discharged from liability, since the indorsers would have been discharged as to plaintiff if it had not appeared and taken the dividend, and defendant was not injured thereby. 12 N. Y.S., 401, affirmed. Third Nat. Bank v. Hastings (N. Y. App.), 30 N. E., 71.
74. Where a note, with the name of a corporation in the margin, signed by two persons designated as "president" and "treasurer," respectively, is discounted for the payee without inquiry as to whether it was the note of the corporation or of the individual makers, the holder may treat it as a personal obligation of the makers. First Nat. Bank v. stuetzer (Sup.), so N. Y. S., 83.
75. Where there are three or more joint makers of a note, and one of them dies while the note is unpaid, and before suit bronght, the surviving makers are jointly liable on the note. Stevens v. Catlin (Ill. Sup.), gy N. E., 1023.
76. A note coming into the hands of the maker after payment can not be reissued by him, so as to bind a surety thereon, in the hands of one taking it with knowledge of the suretyship. First Nat. Bank v. Harris (Wash.), 34 P., 466.
77. 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. Meadv. National Bank of Pawling (Sup.), 34 N. Y.S., 1054.

Notary public:

1. 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 notlie. United States v. Curtis, 107 U.S., 671; 3 N.B.C., 91.
2. Since the removal of the disqualification of interested witnesses, a notary who is an officer of a bank may legally protest paper belonging to it. Nelson v. First Nat. Bank of Killingley, 69 Fed. Rep., 798.

## 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 proceedsmay beapplied 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, 29 N. Y.S., \%\%.
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 clieck to be discounted by plaintiff and placed the proceeds to the credit of the company, which was largely indebted to plaintiff.

## Notice-Continued.

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. lb.
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, 40 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.
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 afterwards 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 theother corporation. Bentonv.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 atter 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 Metropolisv. First National Bank of Jersey City, 19 Fed. Rep., $\$ 01$.
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 putupon 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

Notice--Continued.
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. afterwards 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 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. 'J he 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. Where the president of a bank knew that its cashier had purchased sheep from plaintiff, and was in debt therefor, that outside of them he could not pay the price, and that he had gone with the sheep to market, to sell them, the bank is chargeable with notice that a draft, sent to it by the cashier, was the proceeds of the sheep, and of plaintiff's interest therein as mortgagee of the sheep, and was liable to plaintiff for a portion of the draft applied on its own debt. Rock Springs Nat. Bank v. Luman (Wyo.), 42 P., 874.
22. 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.
23. 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

## Notice-Continued.

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.
24. It is not essential that a notice of dishonor or of protest of a note should state in so many words that the holder looks to the indorser for payment, but a notice from which that fact may be reasonably inferred is sufficient. A copy of the note and of the protest sent to the indorser constitutes such a notice. Nelson v. First Nat. Bank of Killingley, 69 Fed. Rep., 798.
25. The receiver of the C. National Bank brought an action against one W. on certain promissory notes, made by him directly to the bank. W. defended the action on the ground that the notes were given for the purchase money of an interest in a brickyard, which $W$. had been induced to purchase by the misrepresentations of C., the president of the bank. It appeared that the bank held sundry notes of the principal owner of the brickyard, which notes were worthless; that the notes made by W. were substituted for these; and that C. pretended to be interested himself in the brickyard, and to enter into a partnership with W. and the former owner of the yard, for the purpose of inducing W. to make the notes to the bank, which would replace the worthless notes it then held. There was also evidence tending to show that C. was the active party in the transaction, and misrepresented the facts to W. Held, that the bank, being the payee of the notes, could not be held to have been without notice of the fraud, or unaffected by C.'s knowledge thereof, and that it was error to direct the jury to render a verdict against W. Wilson v. Pauly, 7\% Fed. Rep., 129.
26. Where the president of a bank received notice while engaged in business for the bank the bank was chargeable therewith. Bartlett v. Woodbine Sav. Bank, 57 Ill. App., 425.
27. The fact that the chairman of the defendant committee was the attorney for the creditor in a garnishment proceeding did not affect the liability of defendant under the notice received by him as agent of the defendant several months before. Anniston Nat. Bank v. School Committee of Town of Durham (N.C.), 24 S. E., 792.
28. Where the payee of a check mails it to the drawee bank, it is the duty of the bank to give the payee notice of dishonor, if the drawer has no funds on deposit from which payment can be made. Ripley Nat. Bank v. Latimer, 2 Mo. App. Rep'r. 967.
29. One who knowingly receives partnership property with knowledge that its proceeds are passing to the individual use of one partner is charged with notice of such partner's want of authority to dispose of the property for his individual benefit. Columbia Nat. Bank v. Rice (Neb.), 67 N.W., 165.
30. Notice to the cashier of a national bank is notice to the bank. First Nat. Bank v. Ledbetter (Tex. Civ. App.), 34 S. W., 1042.
31. Notice of expiration of time to redeem from sale of land for taxes, which the statute provides shall be served on the person in whose name the land is taxed if he is a resident of the county, and may be served on a nonresident of the county by publication, is properly addressed, in the case of a nonresident, to the "Am. Ex. Bank," that being the name as it appeared on the lists to whom the land was taxed. American Exch. Nat. Bank v. Crooks (Iowa), 66 N. W., 168; Same v. Dugan, Id.
32. Where a note is presented for discount by the first indorser, the presumption is that it had its inception in his hands; and the bank is not chargeable with notice that the note was owned by the maker, and that the indorsements were, therefore, for his accommodation. First Nat. Bank v. Weston (Sup.), 34 N. Y.S., 558.
33. The fact that the maker of a note told the president of a bank, at the office of a company of which they were both directors, that a certain note had been obtained from him by fraud, will not be held notice to the bank, where it afterwards discounts the note. Washington Nat. Bank v. Pierce (Wash.), 89 P., g72.
34. The fact that defendant, with his family, is absent from the county because of the prevalence of an epidemic, does not prevent service of process on him by leaving a copy thereof at his residence during such absence. Burbage v. American Nat. Bank (Ga.), 20 S. E., 240.

## OATH OF DIRECTOR:

1. By the provisions of sec. 44 of the national banking act, upon conversion of a State bank to a national bank, all the directors of the former become those of the latter until an election or an appointment by the natiónal bank. Semble that no oath is required from these $a d$ 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., s08; 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.
Officers:
A. In general-
5. 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 bylaws. Taylor v. Hutton, 43 Barb., 195.
6. 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.
7. 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.
8. 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.
9. The president being the head of the board, a resignation to him is a resignation to the board. $I b$.
10. 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.
11. 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 .
12. A national bank can not hire one of its officers for a specified time. Harrington v. First National Bank of Chittenango, supra.
13. 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.
14. 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.
15. 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.
16. 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.

Officers-Continued.
B. Cashier-
13. It is within scope of general authority of cashier to receive offers for parchase of securities held by the bank, and to state whether or not bank owns secarities 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.
18. 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 $\mathbf{v}$. The First National Bank of Franklin, 69 Pa. St., 415.
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., 788.
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, impleaded, etc., $5 \mathcal{Z}$ 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 the 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

Officers-Continued.
B. Cashier.
acquire any title to it as against the principal, unless he can show that it was made by the agent npon 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., 95 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 suffer loss. $1 b$.
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 danages. 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 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. $1 b$.
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.
36. Where a statute creating a banking corporation provides that its affairs shall be managed by a board of directors, who shall appoint and remove a cashier and other employees, the power to discharge a surety on a note without payment can not be exercised by the cashier unless expressly delegated to him by the board of directors. Pcople's Sav. Bank v. Hughes, 1 Mo. App. Rep'r, 549.
37. A cashier on whom by continued absence of the directors has devolved the duty of making loans and discounts will be liable for losses through overdrafts and discounts made by him only where it appears that he failed to make reasonable inquiry into the financial standing of those making the overdrafts, and those whose paper was discounted, and failed to exercise the care and discretion which an ordinarily prudent man would exercise in his own business. Pryse v. Farmers' Bank (Ky.), 33 S. W., 532.
38. A bank cashier is the agent of the bank in financial transactions with customers, and his acts will bind it, unless contrary to the provisions of the charter, or of general law, or against public policy. Squires v. First Nat. Bank, 59 Ill. App., 134.

## Officers-Continued.

C. Directors-
39. 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 $\mathrm{\nabla}$. Spaulding, 141 U. S., 132.
40. 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 or omissions of other directors or agents, unless the loss is a consequence of their own neglect of duty. Ib.
41. 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.
42. 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.
43. 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.
44. 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.
45. 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., $76 \%$.
46. 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 affeet the oath taken. Ib.
47. 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.
48. 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.
49. 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., 797.
50. 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.

## Officers-Continued.

C. Directors-Continued.
51. 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 cond have enforced. Ib.
52. 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 vank, and aftorwards 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. $I b$.
53. 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. Hell, in a suit by the receiver to cliarge the directors with such losses, that lie was not liable. Ib.
54. 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.
55. 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. Soules et al., 31 Fed. Rep., 1.
56. 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.
57. 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. $I b$.
58. Directors of a national bank can not be held to the conmon-law liability for inattention to duty as directors in not preventing a hazardous, imprudent, and disastrons loan if such loan was made by their associates, without their knowledge, connivance, or participation. Ib.
59. 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 tamage to the bank, there is no criminal liability, so long as their acts are not in bad faith, for the purpose of̂ personal gain or private advantage of the officials. United States v. Harper, 33 Fed. Rep., 471.
60. 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 discomnt business ofi the bank, and the directors merely as adviser's 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

## Officers-Continued.

C. Directors-Continued.
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.
61. 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. $I b$.
62. 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.
63. It seems that the liability of directors of a national bank is substantially the sanne under the banking law as at the common law. 1 lb .
64. 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.
65. If the personal liability imposed byt 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.
66. 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.
67. 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.
68. 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.
69. 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 .
70. 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. $1 b$.
71. Rev. St., secs. 5234 and 5239, prescribing the method of enforcing the liability of the directors of national banks for violation of the banlring 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

## Officers-Continued.

C. Directors-Continued.
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.
72. 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.
73. 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.
74. 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.
75. An action may be brought by a receiver of a national bank against its directors to recover damagessustained by their gross negligence. Brinckerhoff v. Bostwich, 88 N. Y., 52; 3 N. B. C., 591.
76. 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.
77. 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.
78. Such an action may be brought in a State court. Ib.
79. The bank, and the receiver, as such, are necessary parties defendant to such an action. Ib.
80. 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, $16 s$.
81. 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.
82. Where a board of bank directors authorized a cominittee 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.
83. 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.
84. 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., 14\%.
85. 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

## Officers-Continued.

C. Directors-Continued.
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.
86. 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.
87. 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., 2R2.
88. They were, still, as much the advisers 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.
89. Their duty as directors does not cease until after the appointment of a receiver. $I b$.
90. 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.
91. 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. IIeld, 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, $I b$.
92. 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.
93. 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.
94. 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 conimon-law cause of action for deceit, not removable as involving a Federal question. Ib.
95. 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 subsequently, 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.
96. 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,

## Officers-Continued.

C. Directors-Continued.
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 subsequently, 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 (Tenn.), 32 S. W., 305 .
97. On an issue whether the plaintiff bank had knowledge of the preference of a creditor of its debtor, it was proper to charge that the bank was not chargeable with knowledge of its directors acting individually, but that the jury might consider the knowledge of the directors as tending to prove knowledge on the part of the bank. Continental Nat. Bank v. McGeoch (Wis.), 66 N. W., 606.

## D. President-

98. The president of a national bank has no power inherent in his office to bind the bank on the execntion 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. Atlinson, 55 Fed. Rep., 465.
99. If a president of a loank 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.
100. 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., 949.
101. 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 director's depriving him of such power. Citizens' National

102. The president of a national bank has 110 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.
103. The authority of the president of a national bank to guarantee 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.
104. 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., 83 Mich., 520.
105. 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.
106. 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 bani 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 clain. Chrystie et al. v. Foster, 61 Fed. Rep., 551.
107. The inherent powers of a president of a bauk by virtue of his office are very limited, and it is difficult to say what powers he inherently possesses, if

Officers-Continued.
D. President-Continued.
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.
108. 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. $I b$.
109. 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. $I b$.
110. 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, 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.
111. 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. $l b$.
112. 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.
113. Wuere 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 articles, 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 .
114. Where the president of a bank has 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.
115. 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.
116. 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. Ib.
117. Where the president of a bank had been frequently told of a third ownership in property subsequently levied on by the bank, the bank was charged with that information, though the president gained it in his private business. Campbell $\begin{array}{r} \\ \text {. First Nat. Bank (Colo. Sup.), } 43 \text { P., } 1007 .\end{array}$
118. The president of a national bank has not necessarily, by virtue of his office, power to draw checks against an account kept by his bank with another bank. Putnam v. United States, 16 S. Ct., 923.
119. The president of a banking corporation has power to employ counsel and

Officers- Continued.
D. President-Continued.
manage the litigation of the pank, in the absence of any order of the board of directors depriving him of such power. Citizens' Nat. Bankv. Berry (Kan.), 37 P., 131.
120. The president and secretary of a corporation arepresumed to have authority to execute a note in the name of the corporation, and the holder of such note will not be affected by the fact that such authority did not exist unless he is shown to have had notice thereof. American Exchange Nat. Bank v. Oregon Pottery Co. (C.C.), 55 F., 265.
E. Vice-president--
121. 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, 4 S. Ct., 572; 152 U. S., 346 .
122. 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.
Offser:

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, Iv7 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.
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 Clarl, 271 ; Gibbs v. Howard, 2 N. H., 296; Vose v. Philbrook, 3 Story, 395; 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., 699; 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, $7_{4}$ 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. $I b$.
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

Offser-Continued.
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., 6̈75.
12. An attorney's lien upon a judgment is subject to any existing right of setoff in the other party to the suit. National Bank of Winterset $\nabla$. 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 payinent 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, 23.3.
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 inle 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. Hughitt v. Hayes, 136 N. Y., 163.
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 lathi 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

Offser-Continued.
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 fur 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, 196 Mass., $48 \%$.
20. 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., S4P.
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 matual mistalke. 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-ofi was not availabie, 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. Snyder's Sons Co. V. Armstrong, sy Fed. Rep., 18.
28. The indorser of a note discounted by a national bank and which matures atter 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.
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, withnut 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 Alc., 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. $I b$.
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. fnsolvency 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

## Offset-Continued.

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., 180.
87. 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.
88. 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, 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 o ther 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.), s9 P., s14.

## Offset-Continued.

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, $62 \times$ 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 ४. Fisher, 62 Fed. Rep., 958.
48. The right of set-off, except as it is enforced in equity, is a matter of local legislation; and the Federal courts, sitting in any State, when dealing with the subject, will follow the rules established by the tribunals of the State. Charnley v. Sibley et al., 73 Fed. Rep., 980.
49. Where the State statute of set-off, as in Mlinois, does not authorize a set-off, in action on contract, of unliquidated damages arising out of contracts or torts, not connected with the subject-matter of the suit, there can be no set-off, in an action at law, of such damages, even as against an insolvent or nonresident plaintiff. Ib.
50. It is no objection to a set-off, claimed by a defendant, that it is inconsistent with another set-off, previously claimed by him, and rejected as improper. $I b$.
51. Under Rev. St. U. S., §5236, providing that the Comptroller of the Currency, after providing for the redemption of the notes of an insolvent national bank, shall make a ratable dividend of the money paid him by its receiver among those who proved claims against it, and section 5242, providing that transfers of notes owing a national bank, made after it has committed an act of insolvency, to prevent such application of its assets, shall be void, the maker of a note held by an insolvent national bank can not, in defense to an action thereon by its receiver, offset a claim against the bank which was assigned to him after the bank suspended, and before the receiver was appointed. Davis v. Knipp (Sup.), 36 N. Y. S., 705.
52. Where a depositor is sued by the temporary receiver of a bank on a note payable thereto, set-off to the amonnt of his deposit may be allowed defendant, on application to the court. People v. St. Nicholas Bank, 28 N. Y.S., 114; 76 Hun., 522, followed. Sickels v. Herold (Com. Pl.), 36 N. Y. S., 488.
53. In an action by the temporary receiver of a bank against a depositor on a note payable to the bank, where the amount of defendant's deposit, which bears no interest, is allowed as a set-off, the receiver will not be

## Offset--Continued.

required to pay interest thereon, in the absence of proof that the money earned any interest while in his hands. Ib.
54. A holder of stock in a national bank is not entitled to offset against an assessment ordered by the Comptroller upon his stock the amount of his deposits at the time the bank became insolvent. Wingate v. Orchard, 75 Fed . Rep., 241.
55. Rev. St. U.S., sec. 5242 , by providing that no national bank, when insolvent or in contemplation of insolvency, shall so dispose of its assets as to. prevent their proper application to the redemption of its circulating notes and the ratable distribution of the remainder among its creditors, does not prohibit the allowance of any valid set-off, legal or equitable, which a debtor of the bank has against any obligation owing by him to it at the time of its insolvency, the allowance of such set-off not being the creation of a preference. Armstrong v. Warner (Ohio Sup.), 31 N. E., 877 .
56. A national bank received on deposit a check drawn by plaintiff on another bank, and carried the amount to the credit of his agent, upon the agreement that he would take for part of the sum a draft drawn on another bank and would not immediately check out the balance. Before the draft was presented the drawer bank, which was insolvent, passed into the hands of a receiver, without having provided any funds with which to pay it. The check, payment of which had been stopped, came into the possession of the receiver, and the draft belonged to plaintiff. Held, that plaintiff was entitled in equity to have the amount of the draft set off against his liability on the check. Ib.
57. Under an assignment for the benefit of creditors, a note given for obligations of the firm should be allowed against the firm assets, though it was signed by the partners individually. Union Nat. Bank v. Henry Dreyfus \& Co., 61 lll. App., se3.
58. In an action against a bank and its officers and receivers for.the conversion of a special deposit, a set-off will be allowed for the payment of part of the deposit by an agent bank in a foreign country, also in the hands of a receiver, to which the deposit had been transferred. El Paso Nat. Bank v. Fuchs (Tex. Civ. App.), 34 S. W., 203.
59. In an action on a note by a firm to which it is payable, defendant can not offset a claim against a copartner of such firm. Woolman v. Capital Nat. Bank (Colo. App.), 31 P., 235.
60. No reply is required to an answer, in an action on a note, admitting the execution and delivery of the note, but denying that plaintiff has any interest in the same, and alleging that the action is brought under a conspiracy between plaintiff and a copartner of the payee firm, to prevent a set-off by defendant against such partner. Ib.
61. A company borrowed money from a national bank, at a rate of interest in excess of that prescribed by Rev. St. U.S., $\S 5197$, and gave its note to the bank for $\$ 5,000$. The bank also discounted, from time to time, sundry notes indorsed by the company to the bank in the ordinary course of business. Before the maturity of any of the notes the company became insolvent, and a receiver was appointed, who took charge of all its property. The receiver thereafter recovered a judgment against the bank for twice the amount of interest paid by the company to the bank on the note for $\$ 5,000$, as the penalty provided for taking interest in excess of the rate prescribed by the statute. Subsequently to the recovery of that judginent, the bank obtained two judgments in the same court in which the receiver brought his action-one for the balance due on the note for $\$ 5,000$, and one against the company for the amount due on the discounted notes indorsed by the company to the bank. Held, in an action to enjoin the collection of a balance due on the judgment in favor of the receiver, and for other relief, that the judgments in favor of the bank were, on principles of equity, a proper subject of set-off against the judgment in favor of the receiver. Barbour v. National Exch. Bank (Ohio Sup.), 33 N. E., 542.
Pass book:
A pass book given by a bank to a depositor is not a written contract, but is a merereceipt 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' National Bank v. State National Bank, 10 Wall., 604.
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. Burtonv. 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 throngh the agency of another bank. Amnstrong 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 to its organization, until it has been authorized by the Comptroller of the Currency to commence the business of banking." Ib.
Post notes:
5. 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.
6. 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. Fiast National Banle 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. $I b$.
5. A national banking association may take and hold the coupons of municipal bonds, and may maintain actions thereon. First Nutional 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 Нип., 878.
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. $\tilde{0} 136$, 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 $\mathbf{\nabla}$. State National Bank of Lincoln, 7 Neb.,231.

Powers-Continued.
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' National Bank v. State National 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.
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., 6\%.
14. It is not negligence for a bank to intrust its cashier to select and liire 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 indorsement 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; Z 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., 3 go.
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 Governmentsecurities. 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 afterwards formed can not constitute an agreement controlling the business between the banks, but may be refered to, in connection with other evidence, to show what was their understanding. First National Bank of Wellstonv. 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., 499; 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.

## Powers-Continued.

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, authorizingnational 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 (Olla.), 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 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. Snbsequently, 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 nember 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.
29. Where an assignment of a judgment belonging to a bank is made by one of its officers, in its name, to an individual, who, in consideration thereof, transfers property to the bank officer, such transfer constitutes a valid consideration moving to the bank, since a trust results in its favor as to the property transferred to its officer. Cox v. Robinson, ro Fed. Rep., 760 .
30. The officers of a national bank, acting for it, are presumed to have the powers which they assume publicly, with the knowledge and acquiescence of the board of trustees, who are presumed to see what is made apparent before the eyes of the public in the actions of their agents. $I b$.
31. When a judgment belonging to a national bank is transferred without collecting it, the presumption is that the transfer is unauthorized. Ib.
32. A national bank can not loan its credit or become an accommodation indorser. National Bank of Commerce v. Atkinson (C. C.), 55 F., 465.
Practice:
33. A crossbill is brought either to aid in the defense of the original suit or to obtain a complete determination of the controversies between the orig. inal complainant and the cross complainant over the subject-matter of the original bill. If its purpose is other than this it is not a crossbill. A crossbill may not interpose new controversies between codefendants to the original bill, the decision of which is unnecessary to a complete determination of the controversies between the complainant and the defendants over the subject-matter of the original bill. If it does so, it becomes an original bill, and must be dismissed, because there can not be two original bills in the same case. Stuart v. Hayden, \%o Fed. Rep., 402.
34. Complainant's bill sought to subject defendant to liability for an indebtedness of a railroad company to complainant on four grounds, viz.: That defendant was the owner of stock in the railroad company upon which a part of the subscription exceeding the railroad company's indebtedness was unpaid; that, through various transactions in theissue, cancellation, and reissue of stock, and the purchase of shares owned by other parties with funds of the railroad company, there had been a misappropriation of the railroad company's property applicable to the payment of its debts, for which defendant was responsible; that defendant, and others confederating with him, had caused real estate of the railroad company to be conveyed to defendant without consideration; that defendant,

Practice-Continued.
combining with others, had misrepresented the financial condition of the railroad company, thereby inducing complainant to loan it money which he had lost. Held, that, though the first and second grounds of liability, growing out of the defendant's connection with the railroad company as an officer and stockholder therein, might be united, the third and fourth grounds had no legal connection with the former, and the bill was multifarious. First Nat. Bank of Sioux City v. Peavey, 75 Fed. Rep., 154.
3. Where suit is brought in equity to enforce subscriptions to the capital stock of a corporation as part of a trust fund for the benefit of the creditors of such corporation, the bill must be so framed as to be for the benefit of all the creditors who are entitled to the trust fund sought to be reached. Ib.
4. A stipulation that a cause should be "heard" at the place where the judge resided, which was other than that of holding court coupled with the fact that the evidence was submitted there, that two terms of court were afterwards held before the expiration of the judge's term of office, and that neither party took any steps to have the decision made at either of said terms, although they must have known that it could not otherwise be made by the then judge, except in vacation, amounts to an agreement that it might be made in vacation. Babcock v. Wolf, 88 N. W., 490, 70 Iowa, 676, followed. Shenandoah Nat. Bankv. Read (Iowa), 53 N. W., 96.
5. In an action against a bank on a deposit, the bank answered by a general denial. During the trial it undertook to prove payment. Objection being made to the relevancy of the proof, an agreement was made in open court, whereby the bank was allowed twenty days to amend its answer " in any manner" with the same effect as if presently filed, and the trial proceeded. The instructions given excluded from the jury the consideration of the issue of payment which was finally tendered by the amended answer, filed after trial, but within the stipulated time. Held, That the plaintiff was bound by the terms of his stipulation, and that the judgment must be reversed for failure to subinit the issues finally framed to the jury. Tecumsch Nat. Bank v. Harmon (Neb.), 66 N. W., 1128.
6. The court below, after giving the parties ample opportunity to present affidavits on a motion for the appointment of a receiver, did not abuse its discretion in refusing to hear more affidavits, not presented at the proper time. Farmers' Nat. Bank v. Backus (Minn.), 66 N. W., 5.
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., 811.
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), naking void all transfers, assigmments, 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 transfers, 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 presentiy 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.

Preference: See Preferred claims-Continued.
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 Banlz of Boston suspended November 18, 1881, but after examination resumed March 18, 1889, with the consent of the Comptroller of the Currency, and continted 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 ol 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., 柖 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, 23 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 anthority to effect it, where it appeared that it was effected with the knowledge of the directors and the money was received and used by the bank. Casey v. La Société de Credit Mobilier de Paris, 2 Woods, Vir; 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 creditors 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 aganst 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 natioual banking act, or with a view to the preference of one creditor to another. Casey v. La Société de Crédit Mobilier de Paris, o 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, $1: 9$ U. S., 293.
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 wusiness. Casev. Citizens' Bank of Louisiana,: Woods, zo; Market Bank v. Pacific National Bank, 50 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

Preference: See Preferred claims-Continued.
"assets" within Rev. St., sec. $5 \geqslant 42$, 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., 60); 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 nember of the clearing honse, 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 Currency as to the appointment of a receiver. The appointment was made about $10 \mathrm{a} . \mathrm{m}$. 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 $9.30 \mathrm{a} . \mathrm{m}$., 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 jts 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., 293, 3 N. B. C., 320.
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., 834.
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 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.
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.

## Preference: See Preferred claims-Continued.

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. $I b$.
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, 5\% 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 F'ed. Rep., $^{2} 58$.
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 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, 6 F Fed. Rep., RY.
29. Where a depositor in a bank, known at the time by its officers to be insolvent, finding a mistake in the amount which he intended to deposit, told the teller to "put the money to one side", until he returned from his office, and the teller responded, "All right," but immediately mingled the deposit with the other funds of the bank, the deposit was impressed with a trust, and could be recovered in full, though not traceable directly into the hands of the assignee. In re Commercial Bank (Ct. Insolv.), $z$ Ohio N. P., 170.
30. The provisions of the New York banking law, that dehts due savings banks by an insolvent bank shall be preferred, is repugnant to Rev. St., sections 5236,5242 , requiring the assets of an insolvent national bank to be distributed ratably among the creditors, and is therefore inapplicable in the case of a national bank. Davis v. Elmira Sav. Bank, $16 \mathrm{~S} . \mathrm{Ct}, 502$.
31. Where a general depositor presented his check to a bank, accompanied with a demand for payment, but by reason of the false representations of the president as to the solvency ot the bank, was induced to withdraw said check, and to allow his money to remain in the bank, he can not, as a preferred creditor, maintain a bill to recover the amount of said check, against a receiver appointed after the bank was declared insolvent. Venner v. Cox (Tenn. Ch. App.), 35 S. W., 269.
32. Plaintiff, under an agreement with a bank, deposited with it $\$ 2,000$, to secure the bank, and the sureties it might procure from liability as bail, and received a receipt reciting the deposit, and that it was payable on return of the certificate and release from liability on bail bond. The money, without the consent of plaintiff, went into the bank vaults throngh the regular channels. Held, that the deposit was special, and therefore, on the insolvency of the bank. plaintiff did not stand merely in the same position as the general creditors of the bank. Anderson $\mathbf{v}$. Pacific Bank (Cal.), 44 P., 1tGB.
33. Where a bank collected a certificate of deposit left with it for collecDigitized for FRASER tion, and subsequently, without paying over the proceeds, made an

Preference: See Preferred claims-Continued.
assignment for the benefit of creditors, the assigned property is impressed with a trust in favor of the owner of the collection, entitling him, in equity, to a priority over general creditors. First Nat. Bank v. Sanford, 62 Mo. App., 394.
34. Where the treasurer and tax collector of a county, without authority of law, deposit connty moneys 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 Nat. Bank (C. C. ), 5 ? F., 59 .
35. The directors ot an insolvent corporation, being liable as indorsers upon certain indebtedness owing to a bank, transferred the property and assets of the corporation to one of their number, who assumed all the debts, and agreed to pay the same in eighteen months. The assignee sold a portion of such assets to E., who gave the bank a note for the purchase price, secured by mortgage on the property, and the amount of the note was credited upon the debt due to the bank by the corporation. Held, that the transaction was fraudulent and void as to other creditors. Berney Nat. Bank v. Guyon (Ala.), 20 So., 520.
36. Where a claim proved against the estate of an insolvent consists of two items, one of which is secured by mortgage, and is afterwards paid in full out of the proceeds of the mortgaged property, it is error, after such. payment to order that the claimant be paid dividends proportioned to his entire claim as proved, instead of to the residue of his claim. In re Bates, 9 N. E., 257; 118 Ill., 524, distinguished. First Nat. Bank v. Commercial Nat. Bank (Ill. Sup.), s7 N. E., 1019.
37. Though acorporation is insolvent, a creditor not connected with the corporation may obtain preference, before a court of equity obtains jurisdiction over it for winding up its affairs, by attaching the property of the corporation, though he is advised so to do by a director of the corporation. La Grange Butter Tub Co. v. National Bank of Commerce (Mo. Sup.), 26 S. W., 710.
38. A corporation in failing circumstances may, by conveyance, prefer one creditor to another in discharging its obligations, if such preference is made in good faith, while the property of the company remains in its possession, unaffected by liens or by process of law. Alberger v . National Bank of Commerce (Mo.Sup.), ,27 S.W., 657.
39. A conveyance of property by a corporation in failing circumstances to discharge its obligations, though constituting a preference, is not rendered fraudulent hecause the amount of property conveyed largely exceeds the deht thereby preferred. Ib.
40. A conveyance of property by a corporation in failing circumstances to discharge its obligations, though constituting a preference, is not invalidated by a general assignment made the same day. Ib.
41. Section 130 of chapter 689 of the laws of New York of 1892, providing for the payment by the receiver of an insolvent bank, in the first place, of deposits in the bank by savings banks, when applied to an insolvent national bank, is in conflict with section 5336 of the Revised Statutes of the United States, directing the Comptroller of the Currency to make ratable dividends of the money paid over to him by such receiver, on all claims proved to his satisfaction, or adjudicated in a court of competent jurisdiction, and is therefore void when attempted to be applied to a national bank. Davis v. Elmira Savings Bank, 161 U.S., 275.
42. Where an insolvent debtor, just before making an assignment for the benefit of creditors, and after he has determined to make it, pays in cash an interest-bearing debt, not then due, and the creditor, without notice of the debtor's insolvency, or of his intention of making an assignment, receives the payment and surrenders the evidence of indebtedness, the transaction does not constitute a preference, within the meaning of the assignment law. 43 Ill. App., 499, affirmed. Illinois Paper Co. v. Northwestern Nat. Bank (Ill. Sup.), sy N. E., 66.
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

F'referred clams: See Liens, Special Deposits-Continued. 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, if 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 lieavy 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, amonnt, 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 Bonk 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 batance 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 knowlege of its insolvency, since such knowledge would be 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

Preferred claims: See Liens, Special Deposits-Continued.
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., $64 \%$.
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 frand, 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., cy5.
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, 183 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. $1 b$.
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 ageneral 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, aud 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 F'ed. 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 the teller, not knowing of the coming failure, after crediting the

Preferred claims: See Liens, Special Deposits-Continued.
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 moneys 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. Citizens' National Bank v. Dourd, 85 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 insolent 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 makeit, 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 5942 , forbidding all preferential payment 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 tneir 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, 93 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, Gs 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, CS Fed. Rep., 982.
26. Plaintiff bank sent a New York draft to the C. bank, to be deposited to plaintiff's credit; and the C. bank, which was insolvent, sent the draft to the N. bank, in New York, to be deposited to its credit. The N. bank applied the draft to reduce a debt due it by the C. bank, the draft being paid by the drawees, after some delay, under express directions from plaintiff: Held, That plaintiff was not entitled to payment of the amount of the draft by the receiver of the C. bank as a preferred claim, the amount of the assets for distribution among creditors not having been increased in that amount by the deposit of the draft. City Bank of Hopkinsville v. Blachmore, 75 Fed. Rep., 7\%1.

Peal 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 Bankv. 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.
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 aloan 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 anthorized 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., 622.
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 IIl., 852 ; 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, s7 Ill., b0马; 2 N. B. C., 227.
11. A national bank may purchase, at sheriff's sale, land mortgaged to it as security for aprevious debt. Heath v. Second National Bankof 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; 9 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., 2x1; i 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, 8 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, $s$ N. W., 547; 2 N. B. C., 2S7.
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., 621; Fowler v. Soully, 72 Penn St., 456; Kansas Valley National Bank v. Rowell, 2 Dill., 37 1; Commonwealth Bank v. Clark, 4 Mo., 59; Crocker v. Whitney, 71 N. Y., 161; Fridley v. Bowen, 87 Ill., 151.

Real estate-Continued.
17. But where such security has been taken no one but the Government can be heard to complain that the association has excceded its powers. National Bank v. Matthews, supra; National Bank v. Whitney, 103 U. S., 99; Swope v. Leffinguell, 105 U. S., 3, Reynolds v. National Bank, 112 U. S., 405; Fortier v. National Bank, 112 U. S., 499.
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 neal 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. Neus, 180; 1 N. B. C., 353.
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 of̈ such violation. State National Bank v. Flathers, 45 La. Ann., 75; 13 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., 919 ; 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, 6? Mo., 999; 1 N. B C., 64\%.
26. Where one conveys property to another, and, by some secret agreement, retains an interest, such conveyance is fraudulent as to subsequent creditors. Hutchinson Nat. Bank v. Crow, 56 Ill. App., 558.
Receiver: See Insolvent banks; Preferred clainis; 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, 䵟 Fed. Rep., 503.
2. Claims arising out of the nonfeasance or malfeasance of the association should be paid ratably witl the debts, technically so called. Turner v . First National Bank of Keokuk et al., 26 Iou:a, 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., $35 \%$.
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. Bankv. 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 thereiore 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

Receiver-Continued.
may pursue such a course with regard to insoivent corporations generally. Irons v. Manufacturers' National Bank, (; 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, 7 S.
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., \%O7.
11. Nor can he sell upon the terms in conflict with the order. $I b$.
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. $I b$.
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., 595.
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., \%o7.
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 upou 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. $I b$.
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., 182.
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 " vad 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."

## Receiver-Continued.

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 r. Beach, \& Benedict, 303; 1 N. B. C., 18 .
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 io 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, \& Fed. Rep., rin5.
30. Althougl 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. 5284 , 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. $I b$.
32. The Comptroller of the Currency has 110 power to compound or settle claims of a national bank against its debtors; that requires the anthority of the court, under Rev. St., sec. 5234. Quære: Can he direct their discontinuance? Case, Receiver, v. Small et al., 10 Fed. Rep., \%沢.
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., 50 ,
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., $51 \%$.
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.

Receiver-Continued.
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 froin 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 reinıursement, 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 Lecomes satisfied of the insolvency of a national bank, to appoint a receiver, is diseretionary; 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., $5 \%$ Fed. Rep., s\%o.
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, 18i6. 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.
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.

## Receiver-Continued.

51. The legal effect of the appointment of a receiver of a corporation, in proceedings by the attorney-general for its dissolution, under the statute of Wisconsin (Sanb. \& B. Ann. St. Wis., $5 s$ invest such receiver with full titic to all the property and effects of the corporation, wherever they may be found, whether within or without the jurisdiction of the court appointing the receiver. American Nat. Bank of Denver v. National Benefit \& Casualty Co. et al. (Wisuall, Intervener) ro Fed. Rcp., 40.
52. After the entry of a decree for the dissolution of a Wisconsin corporation, under the statute of that State, and for the appointment of a receiver, a corporation of Colorado commenced a suit in a State court against the Wisconsin corporation, and one K., trustee, seeking to have certain funds in the hands of $K$., as trustee, applied to the payment of a judgment against the Wisconsin corporation. The receiver filed an intervening petition, asking to be made a defendant, and setting up his appointment and his title to the property. He was admitted as a party, and several orders were made on lis application, but these orders were afterwards vacated, and an application for removal to the Federal court, made by the receiver, was denied by the State court. Held, that the receiver obtained a standing as a party defendant by the filing of his petition of which he could not be deprived; that he and the plaintiff were the only real parties, the Wisconsin corporation being incapable, since its dissolution, of being a party, and K. having no interest in the controversy; and that the receiver was entitled to remove the case to the Tederal court. Ib.
53. When a court of equity takes control, through a receiver, of a trust estate, in proceedings based on the insolvency and fraudulent managenent thereof, it is not more bound than in the case of proceedings for the foreclosure of liens to carry out all the contracts of the insolvents; but no executory contract is binding on the receiver until adopted by him, and it is the duty of the receiver to refuse to adopt such a contract which would prove so burdensome as to imperil the fund. Whitney et al.v. General Electric Co. of New Yorth et al., 74 Fed. Rep., 664.
54. 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., G74.
55. When a creditor of an insolvent estate holds collateral securities for his debt, he is not required to exhaust his remedy upon such securities, nor to surrender them to the assignee or receiver administering such assigned estate, before receiving a dividend therefrom. Wheeler v. Walton \& Whann Co., 12 Fed. Rep., 965.
56. Where receivers of the property of a party to an action are appointed, the order of appointment requiring such receivers to give bonds, to be approved by the court before they are authorized to act, and enjoining the commencementor prosecution of suits against the party, the appointment of such receivers and their title to the properfy in question date from the entry of the order of appointment, and not from the time of the approval of their bonds; and a judgment obtained against the party between the entry of such order and the approval of the receivers' bonds is invalid and creates no lien on the property. Connecticut River Banking Co. et al. v. Rockbridge Co., 33 Fid. Rep., rom.
57. The appointment of a receiver for an insolvent national bank, under act Cong. June $30,1876, \S 1$, which authorizes the Comptroller to appoint a receiver to close up the association and enforce the personal liability of its stockholders, does not dissolve the corporation so as to prevent the recovery of a judgment against it on a valid claim. Chemical Nat. Bank v. Hartford Deposit Co., 16 S. Ct., 459.
58. The receiver of an insolvent national bank is liable for money borrowed by the president of the bank without special authority, when it appears that the bank actually received the money and appropriated it to its own use. Bank v. Armstrong, 152 U. S., 340,14 Sup. Ct., 572 , distinguished. Blanchard v. Commercial Eank of Tacoma, 15 Ftd. Fity., 249.
59. Though a court administering property through a receiver may resort to the statute requiring the sale of property by the sheriff under process of

Receiver-Continued.
execution or order of sale, such statute is not exclusive, and the court may, in its discretion, order a sale by the receiver or commissioners. Farmers \& Merchants' Nat. Bank v. Waco Electric Railway \& Light Co. (Tex. Civ. App.), 56 S. W., 131; Metropolitan Trust Co. v. Farmers \& Merchants' Nat. Bank, Id.
60. A judgment entered on failure of defendant to appear on trial, an answer being on file, reciting that defendants have failed to appear and wholly made default, will be reversed, no evidence appearing in the record, though the judgment further recites that the issues of fact as well as law were submitted to the court. Hepburn v. Danville Nat. Bank (Tex. Civ. App.), 34 S. W., 988.
61. The F. National Bank pledged to the U. bank, as collateral, a draft held by it. The F. bank failed, and the Comptroller appointed a receiver, to whom the U. bank indorsed the draft for collection. Held, that the receiver could show that the draft was really an asset of the F. bank, on which le could sue in a Federal court, by virtue of his appointment, irrespective of the citizenship of parties. Thompson v. Pool (C.C.), '\%o F., 725.
62. The appointment of a receiver for an insolvent national bank, under act Cong. June 30, $1876, \$ 1$, 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 Nat. Bank v. Hartford Deposit C'o. (Ill. Sup.), 41 N. E., 225.
63. Where a receiver of a corporation deposits to his credit, as receiver, money belonging to an individual, the corporation is under obligation to repay such person, and therefore is not prejudiced by the giving of a check by the receiver to such individual in payment of the obligation. Eccles $\mathbf{v}$. Drovers \& Mechancs' Nat. Bank (11d.), 29 A., 963.

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. $I b$.
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. $1 b$.
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." $I b$.
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, $15 \mathrm{S.Ct}, 6 \mathrm{P}$.

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.

## 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 Phoenix Warehousing Company, 6 Hun., 71.
Savings banks:
After the act of June 30.1876 ( $19 \mathrm{St} ., 63$ ), 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., 2.27; 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

Shareholders: See Assessment; Transfer of stock-Continued.
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.
14. A valid trust arises as against everyone except the donor's creditors where an owner of the bank stock eurrenders 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 recejve its dividends. Beal v. Essex Savings Banl, ${ }^{67}$ 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.
17. In an action by the receiver of a national bank to enforce the individual liability of a stockholder, an allegation in the complaint that on a given date the Comptroller, having ascertained and determined that the assets, property, and credits of the bank were insufficient to pay its debts and liabilities, and, as provided by the act of Congress, made an assessment and requisition on the shareholders of the said bank of a given sum upon each share held and owned by them, respectively, at the time of its default, and directed the receiver to take all necessary steps to enforce the liability, is sufficient. Kennedy v. Gibson, 8 Wall., 498, distinguished. Nead v. Wall., 7o Fed. Rep., 806.
18. Stock of a bank was purchased by defendants, of the president thereof, at a time when there was no overissue, and when the amount purchased was credited to him on the books. At the time, or shortly afterwards, the stock, by his direction, was transferred from his account to theirs on the stock journal and stock ledger, and new certificates were issued to them. Thereafter they were treated by the bank as the lawful owners of the stock and were allowed to vote the same and receive dividends thereon. The bank having failed, suit was brought to collect an assessment made against defendants as shareholders. Held, that they were estopped from claiming that they were not stockholders, although the president neglected to cancel the old certificates and afterwards hypothecated part of them, thereby creating an overissue. Burt v.Bailey et al., 73 Fed. Rep., 693.
19. One who purchases stock in a national bank with his own money, on the suggestion of another person that the latter would buy such stock as the former "could get hold of," without being under any obligation to convey the stock to the other, is not a trustee within the meaning of Rev. St., $\S 5152$, exempting a person holding stock as a trustee from personal liability as a stockholder. Horton v. Mercer (C.C.A.), 71 F., 158.
20. One who knowingly permits his name to be entered upon the stock books of a national bank as the owner, individually, of stock therein can not be permitted, as against creditors, or a receiver of the bank representing them, to show that he was not the owner of the stock; and he is liable for an assessment thereon, though he held the stock, in fact, as trustee for the bank itself. Lewis v. Switz (C.C.), 74 F., 381 .
21. Where the statutory liability of a stockholder to corporation creditors is, by statute, declared to be directly to the creditors, an averment in a declaration to enforce such liability that the corporation is in the hands of a receiver is immaterial. Hancock Nat. Bank v. Ellis (Mass.), 44 N. E., 349.

Shareholders: See Assessment; Transfer of stock-Continued.
22. The declaration in an action to enforce the liability of a stockholder of a foreign corporation, which averred that under the statute of the foreign State, as interpreted by the decisions of the court of last resort of that State, defendant's liability as stockholder was contractual, and arose upon the subscription made by him to the capital stock, and that, in subscribing, he guaranteed payment to the creditors of the corporation of an amount equal to the par value of the stock held by hin, which should be payable to the judgment creditors of the corporation who first pursued their remedy under the statute; and that an action to enforce that liability was transitory, and could be brought in any court of general jurisdiction in the State where personal service conld be made upon the stockholder-stated a cause of action of which the courts of Massachusetts had jurisdiction. Ib.
23. Parties dealing with a corporation have a right to rely upon the evidence contained in its organization papers, filed in the office of the secretary of state, as to who are subscribers for its stock. Kesner v. World's Fair Hippodrome, etc., Co., 62 Ill. App., 89.
24. One who has been induced to purchase bank stock by deceit of president as to bank's condition does not forfeit his right to rescind by the fact that he was shortly afterwards elected cashier, and did not, during his services as such, attempt rescission, if he had no knowledge of the condition ef the bank. National Bank v. Taylor (S. D.), 58 N. W., 297.
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. $1 b$.
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. Selley, 58 Gcorgia, 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. $l b$.
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 sarrendering 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 liablefor the robbery or larceny of the bonds, unless there was complicity

Spectal deposits: See Preferred claims-Continued.
or bad faith; that it was answerable only for fraud or for gross negligence; that the law demands good faith and thesame 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.
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 notbe 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., 39 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 subpœena 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. $I b$.
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. I $b$.
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., $57 \%$.

Special deposits: See Preferred claims-Continued.
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 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. Say. Bank; $\$ 6,500$ more due them five-year bonds." The second package contained bonds amounting to $\$ 23,611.50$, of which three. amounting to $\$ 10,255.90$, lad 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, " $\$ 0,500$ 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 wonld render it liable to respond in damages for failure. Wylie v . Northampton National Bank, 119 U. S., 361; 8 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 liave 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 inade 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. $I b$.
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 isliable 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.), 2Q S. E., 628.

Special deposits: See Preferred claims-Continued.
31. Where the president of a bank transfers a special deposit to a branch bank without authority of the depositor, there is no implied promise by such president to pay the depositor the value of it in case it is lost by failure of such branch bank. El Paso Nat. Bank v. Fuchs (Tex. Sup.), 34 S. W., 206.
32. A special deposit in a bank is gratuitous where it is accepted for the accommodation of the depositor, and without any undertaking by him, express or implied, or to pay or do anything as compensation or reward for keeping the deposit; and, in an action to hold the bank liable for its loss, it is error to instruct the jury that if the bank habitually accepts such class of deposits, a person going to make a deposit with it is not obliged to be able to show satisfactorily to himself what benefit will result to the bank, but can assume that it will be benefited. Merchants' Nat. Bank v. Guilmartin (Ga.), 15 S. E., 831.
33. For a special deposit, received by a bank through its cashier for gratuitous safe-keeping and return to the depositor on demand, the bank is not liable where the cashier, without its knowledge or consent, steals it, or fraudulently appropriates it to his own use; the bank having exercised due diligence in selecting the cashier, and not having kept him in office after it knew, or ought to have known, that he was or had become untrustworthy. Ib.
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 natienal 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.
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 Leoti 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. $5 \geqslant 19$, 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

Taxation-Continued.
tribunals authorized to hear such matter and determine and grant the proper reliet. 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., $5 \% 3$.
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 nay 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., sis.
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., 516.
14. Where sliares 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.
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 notesof national banking associations. Horne v. Greene, $\$ 5$ Miss., 452; contra, Board of Commissioners v. Elston, g2 Ind., 27; Ruffin v. Board of Commissioners, 69 N. C., 498; Lily v. The Commissioners, 69 N. C., 800.
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., 5\%s; 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, 2 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 sharesin 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.

Taxation-Continued.
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., G69; 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 rther 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 dot 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. Seott, 48 Ind., 568.
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., $c \%$. $N ., 516$, and oyerruling People v. Dolan, 36 N. Y., 59.
87. 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 $\mathbf{v}$. 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 nanner, except that the taxation shall not be at a

Taxation-Continued.
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, 127y 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., 169; Bank of Redemption, v. Boston, 125 Ib ., 60.
40. Although deposits in savings banks constitute moneyed capital in the hands of individuals within the terns 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. Ib.
41. 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.
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 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., got.
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., 439.
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., s2 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.

Taxation-Continued.
49. And where the tax on shares is payable by the association the collection of the tax may be enforced by distraint 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, 2y?.
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. Theofficers 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 Bankv. 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.
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 Suprenie 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 Conmerce et al., 53 Fed. Rep., 735.
61. When the statute requires property to be assessed for taxation at 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

## Taxation-Continued.

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 P. was a resident in the city of New York and a stockholder in a national bank situated there. In 1881 his shares in the bank were assessed at a valuation of $\$ 247,635$. This valuation was entered by the tax commissioners in the annual Record of Valuations for 1881, a book which was kept open for public inspection from the second Monday of January, 1881, to May 1, 1881, and a public advertisement thereof was made. Before April, 1881, P. appeared before the commissioners and claimed a reduction, and they reduced the valuation to $\$ 190,635$. On May 1 the assessment rolls were prepared from that record, with the valuation of P.'s shares at the latter sum, and he was assessed at that valuation. The tax rolls were completed on this basis, and notice was given that they would be open for inspection. P.'s tax, upon the reduced valuation, was $\$ 4,994.63$. The tax rolls were confirmed, and due notice was given to all taxpayers that the taxes were due and payable. P. paid $\$ 1,310$ of this tax, but declined to pay the further sum of $\$ 3,684.63$. The collector of taxes thereupon proceeded against him in the court of common pleas for the city and county of New York, under c. 230 of the laws of New York of 1843 , for the enforcement of the payment of the sum remaining due. He appeared and answered, and judgment was given against him, which judgment was affirmed by the court of appeals, and the case was remanded to the court of common pleas. A writ of error was sued out from this court to review that judgment. Held, (1) that this court was bound by the decision of the court of appeals as to P.'s failure to comply with the State statute in relation to the method of procedure, form of assessment, etc.; (2) that the assessment was not made in contravention of the Constitution or laws of the United States, and was, therefore, not void for that reason; (3) that the mode provided by the statute of New York for the collection of the tax was "due process of law," and did not deprive P. of the equal protection of the laws: but that it was a purely executive process to collect the tax after the liability of the party wasfinally fixed. When a law provides a mode for confirming or contesting an assessment for taxation, with appropriate notice to the person charged, the assessment can not be said to deprive the owner of his property without due process of law. Assessors should give all persons taxed an opportunity to be heard; but it is sufficient if the law provides for a board of revision authorized to hear complaints respecting the justice of the assessment, and prescribes the time during which, and the place where, such complaints may be made. Palmer v. McMahon, 133 U. S. Reports, 660 .
64. 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.
65. The auditor of Cuyahoga County, Ohio, fixed the taxable value of shares in a national bank at 60 per cent of their true value in money, in accordance with the practice adopted for the valuation of other moneyed capital of individuals in the courts and State, and transmitted the same to the State board of equalization for incorporated banks. That board increased the valuation to 65 per cent, and this value, being certified back to the auditor, was placed by him on the tax list without a corresponding change being made in the valuation of other moneyed capital of individuals. Held, that this was such a discrimination as is forbidden by section 5219 of the Revised Statutes of the United States. The statutes of Ohio regulating assessments for taxation allow an owner of moneyed capital other than shares in a national bank to have a deduction equal to his bona fide indebtedness made from the amount of the assessment of the value of such moneyed capital; but they make no provision for a similar deduction from the assessed value of shares in a national bank, and provide no means by which such a deduction may be obtained. Held, (1) that the owners of such shares are entitled to have a deduction of their indebtedness made from its assessed value as in the case of other moneyed capital; and (2) that the right to it is not lost by not making a demand for it until the entire process of appraisementand equalization of the value of the shares for taxation is completed, and the tax duplicate

Taxation-Continued.
is delivered to the treasurer for collection. The laws of Ohio regulating the taxation of shares in national banks considered. Whitbeck v. Mercantile National Bank of Cleveland, 1, 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 notax 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 citus 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., 32.2.
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., 52\%.
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 Bunk v. Fenno, 8 Wall., 533.
75. A national bank located in New Jersey, for the convenience of persons in Philedelphia, 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 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 varions 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, 986; 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.

Taxation-Continued.
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.,
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 indebteiness, 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. $I b$.
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. (Yity of Boston v. Beal, 51 Fed. Rep., s06.
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., 46 ; 3 N. B. C. 82.
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 assembied, 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

Taxation-Continued.
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 rights 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 inpairing the obligation of contracts, and with the similar provision in the Stateconstitution; 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; F'armers' Bank v. Board of Cuncilmen 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 Banit v. Same, Ib.; First National Bank v. Same, Ib.; Boston National Bank v. Same, Ib.; National Bank of Conmerce 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 such list before the board of equalization for original valuation. Held, these provisions do not apply to national banks. Eatonv. 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 mauthorized assessment of the shares of bank Digitized for FRASER stock to the bank, and the bank did not ask the board of equalization to

## Taxation-Continued.

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 versonal property of the bank by the fact that for several years it had paid taxes so levied. Farmers and Traders' National Bank y. Hoffman (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. $I b$.
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. $I b$.
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. $I b$.
109. The mere fact that a State statute permits some debts to be deducted from some moneyed capital for the purpose of assessment for taxation, but not from that which is invested in the shares of national banks, does not show a violation of Rev. St., section 5219, forbidding State taxation of national-bank shares to be at a greater rate than is assessed upon other moneyed capital in the hands of individual citizens, there being nothing to show that the amount of moneyed capital in the State from which debts may be deducted, as compared with the moneyed capital invested in national-bank shares, was so large and substantial as to amount to an illegal discrimination against national-bank shareholders. First Nat. Bank v. Ayers, 16 S. Ct., 412.
110 The single fact that the statutes of Kansas regulating the assessment and taxation of shares in national banks permits some debts to be deducted from some moneyed capital, but not from that which is invested in the shares of national banks, is not sufficient to show that the amount of moneyed capital in the State of Kansas from which debts may be deducted, as compared with the moneyed capital invested in shares of national banks, is so large and substantial as to amount to an illegal discrimination against national-bank shareholders in violation of the provisions of Rev.Stat., sec. 5219. First National Bank of Garnett v. Ayers, 660 Fed. Rep., 160.
111. Under Rev.St. U.S., $\$ 5219$, which authorizes the taxation of national-bank shares to the owner or holder, but which empowers the legislature of each State to determine the manner and place of taxing such shares, the State has a right to resort to the bank as a garnishee for the collection of its claims against the stockholders for taxes, and the legislature may require the assessment of the stock to be made to the bank in solido. First Nat. Bank v. Chehalis County (Wash.), 32 P., 1051.
112. Rev. St. U.S,, $\S 5219$, which prohibits the legislature of each State from taxing national-bank stock at a greater rate than assessed upon the " moneyed capital" in the hands of individual citizens of the State, is intended merely to prevent moneyed capital invested in national banks from being placed at a disadvantage as compared with moneyed capital in the hands of citizens of the State, used for practically an identical purpose with that invested in the stock of national banks; and the nontaxation of credits owing to individual citizens, such as accounts, promissory notes, and mortgages, is not an unlawful discrimination against national banks whose capital is taxed. Ib.
113. The collection of taxes which plaintiff ought to pay will not be restrained for mere irregularities by the taxing officers. Dutton v. Citizens' Nat. Bank (Kan.), 36 P., 719; Same v. First Nat. Bank, Ib., 794; First Nat.

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. $I b$.
3. A shareholder in a national bank, while it is a going concern, has the absolute right, in the absence of fraud, to inake 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 transferer'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. Lafin, 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 anong 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.
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., 6.55.
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. Whïtneyv. 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 lis 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, 93 U. S., 628; Bowden v. Santos, 1 Hughes, 158.

Transfer of stocks: See Shareholders; Assessment-Continued.
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. Lafin, 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., 698.
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 prescribes no exclusive method of transfer, but authorizes every association 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 transfiers, 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.

Transfer of stocks: See Shareholders; Assessment-Continued.
20. 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'scharter, 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 afterwards. 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, 597; 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; z 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 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. $I b$.
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

Transfer of stocks: See Shareholders; Assessment-Continued.
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 daty 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., $4 \%$.
37. One D., a stockholder in the W. bank, died in 1882 , leaving a will by which he gave all his property to his wife for life, " to be hers absolutely," and at her death to go to his son and daughter, to be divided between them as his wife might think proper. D.s wife qualified as executrix, and took possession of the estate, but did not transfer the bank stock. She died in 1888 , leaving a will disposing of the property, upon the assumption that she had entire power of disposition of it, and her disposition of it was acquiesced in by her son and daughter. One F., who was appointed executor of Mrs. D.'s will, qualified as such, and thereby became executor of $D$. He caused the bank stock to be transferred into his name "as executor," and testified that he meant thereby executor of Mrs. D. The bank officer who made the transfer testified that he understood the stock was transferred to F. as executor of Mrs. D. At the time of the transfer, in 1888, the bank was solvent and prosperous. The stock was held by F. as part of a trust fund created by Mrs. D. 's will for her daughter, as a means of paying a debt from D. to the daughter, in such a way as to keep the money beyond the control of the daughter's husband. The W. bank failed in 1891, and the receiver sought to hold the estate of D. responsible for an assessment on the stockholders. Held, that as the stock could only have been transferred by the act of D.'s executor, and as F. declared, and the bank understood when the transfer was made, that it was made to him as executor of Mrs. D., and he had power to receive it in that capacity, without regard to the terms of the wills, the bank, and consequently the receiver, were estopped to claim that D. and his estate had not ceased to hold stock at the time of the transfer, there being no ground to impute bad faith to any of the parties. Ricaudv. Wilmington Savings \& Trust Co. et al., ro Fed. Rep., 424.
38. One who takes an assignment of stock, accompanied by a transfer to his name on the books, and receives a certificate from the corporation, issued to him in his own name, reciting that he is entitled to so many shares, on each of which a certain sum has been paid, leaving a specified amount "to be paid when cailed for," is liable, as a subscriber, for the balance due on the stock. Glenn v. Porter, 73 Fed. Rep., 275.
39. A shareholder of a national banking association, who, for the purpose of escaping his individual liability, transfers his shares in a failing bank to one who, for any reason, is unable to respond as promptly and effectually as he was to the liability their ownership imposes, commits a fraud upon the creditors of the bank, ronders his transfer voidable at their election, and leaves himself subject to the individual liability imposed by the ownership of the stock if the creditors elect to pursue him. Stuart v . Hayden, \%̌2 Fed. Rep., 402.
40. The receiver of a national bank is the proper party to maintain a suit on behalf of its creditors to set aside a fraudulent transfer of stock by one of its stockholders and to enforce his individual liability. Ib.
41. When the court has considered conflicting evidence, and made its finding and decree thereon, they must be taken to be presumptively correct; and uniess an obvious error has intervened in the application of the law, or some serious or important mistake has been made in the consideration of the evidence, the decree should be permitted to stand. Ib.
42. The facts in this case considered, and the finding of the court that the stockholder Stuart had transferred his stook for the purpose of escaping indjvidual liability, to the damage of the creditors, sustained. Ib.
43. A transfer of stock by the stockholders of a national bank for the double purpose of escaping individual liability and defrauding the purchaser is valid until disaffirmed, not void until affirmed; and it may be affirmed valid until disaffirmed, not void until affirmed; and it may be afirmed
by the transferee and disaffirmed by the creditors of the bank, or vice yersa. Ib.

Transfer of stocks: See Shareholders; Assessment-Continued.
44. The transferees of such stock, who are parties defendant to a suit, by a receiver of the national bank to enforce the individual liability against the transferor on the ground that he transferred the stock to escape it, can not by a supposed cross bill inject into such a suit the litigation of the question whether or not the vendor deceived and defrauded them by the transfer. $I b$.
45. Silence, delay, vacillation, acquiescence, or the retention and use of any of the fruits of a fraudulent sale or trade that are capable of restoration, for any considerable length of time after the discovery of the fraud, are fatal to the right to rescind the same. Ib.
46. One S. subscribed for 50 shares of the stock of a national bank, borrowing the money to pay for them from C., the cashier of the bank. As collateral security for the money so borrowed, he indorsed over the certificate to C., and left it with him. A few months later he sold the stock to C. for the amount of the loan and accrued interest, the certificate remaining in C.'s hands. The bank was solvent at the time, and so continued for five years, during which C. collected the dividends on the stock, as shown by the bank's dividend book, but the stock was never actually transferred to C. on the books of the bank. The by-laws of the bank provided that dividends should be paid to the stockholders in whose names the stock should stand; that certificates should be issued by the president and cashier; and that, when stock was transferred, the certificate should be canceled, and a new one issued. Long after the sale of S.'s stock to C. the bank became insolvent, an assessment was made upon the stockholders, and the receiver of the bank, finding S.'s name as a stockholder on the books of the bank, brought suit against him. On the trial of the suit the foregoing facts were shown. C. was dead at the time of the trial. Held, that it might be inferred as a fact, from the evidence, that the bank had notice of the transfer of the stock by S. to C., and the termination of S.'s relation to the bank as stockholder, from which fact the legal presumption would follow that the bank would cause such acts to be done in relation to the transfer as its officers were called on to do, and that the jury should be permitted to draw such inference. Snyder v. Foster, 73 Fed. Rep., 136.
47. One C. was the holder of stock in the D. National Bank, and was also an officer of the L. bank, which held stock in the D. bank. In the latter capacity he was informed of an urgent demand upon the L. bank to send $\$ 5,000$ by telegraph in aid of the D. bank. Within a week after this demand, L. transferred his stock in the D. bank, without consideration, to his five children, one of whom was a married woman and two were minors. Within five months thereafter, the D. bank failed, and an assessment was made on the stockholders. Held, that the transfer must have been made by L., in contemplation of the liability, and that both he and his transferees were liable for the assessment, the latter because the liability was cast upon them by law when they became stockholders. Foster v. Lincoln (C. C.), 74 F., 882.
48. Rev. St. U.S., sec. 5139, providing that the stock of a national bank shall be " transferable on the books of the association in such manner as may be prescribed in the by-laws or articles of association," is for the benefit of the corporation, its shareholders and creditors, only; and the rights of a transferee of national-bank stock, under an unrecorded transfer, good at common law, are superior to the rights of a subsequent attaching creditor of the transferrer withoutnotice. Doty v. First Nat.Bank (N.D.), 53 N. W., 77.
49. It is not competent for State legislation to limit or interfere with the transferable quality of national-bank stock, as the same is left by the statutes of the United States. Ib.
50. Where one to whom the dividends on certain stock were bequeathed during her life or widowhood, after which the stock was to go to her daughter, consented to the transfer of the certificate of the stock to her daughter, she waived all claim to the dividends thereon. Kennedy v. First Nat. Bank (N.C.), 20 S.E., 375.
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.N., 122.

Ultra vires-Continued.
2. A national banking association can not purchase negotiable paper. Lazear v. National Union Bank of Baltimore, 52 Md., FS; First National Bank of Rochester v. Pierson, 24 Minn., 140; Farmers and Mechanies' Bank v. Balduin, 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 liad 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., 969.
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., G\%.
6. A bank which receives drafts with instructions to apply the proceeds to the payment of a cerrtain note held by it for collection can not apply them to any other account. First National Bank v. Munzesheimer, 26 S. W., 4is.
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, \% 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. Irogan 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 orits 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.
15. A State bank which, under its charter, had power to accept stock in a national bank as security for a loan, or to acquire such stock by levy and sale under execution to satisfy a debt due to it, but which had no power to purchase such stock as an investment, purchased shares of the stock of a national bank, which were transferred to it on the books of the national bank. The latter bank subsequently became insolvent,

Ultra vires-Continued.
and an assessment upon the stockholders was made by the Comptroller of the Currency, payment of which was resisted by the State bank on the ground that the purchase of the stock was ultra vires. Held, that, as the purchase of the stock was merely the exercise, for an unauthorized purpose, of a power existing for other and legitimate purposes, the defense of ultra vires was not available. Citizens'State Bank of Noblesville v. Hawkins, 71 Fed. Rep., 369.
16. The decision in Bank $v$. Hawkins, 71 Fed., 369, followed and applied to the case of an insurance company, authorized to hold stock of a national bank as an investment of surplus, but not of capital, which had invested a part of its capital in such stock. Cooper Ins. Co. v. Hawkins, 71 Fed. Rep., 372.
17. Under Rev.St. U. S., $\$ 5130$, cls. 3,7 , empowering a national bank tomake contracts and to exercise all powers necessary to carry on the banking business, an agreement by a national bank to procure a person applications for insurance, if he would procure for it a customer, is ultra vires. Dresser v. Traders' Nat. Bank (Mass.), 42 N. E., 567.
18. A national bank which assumed to sell for another certain notes owned by him, but which, instead of selling them to a third person, without his knowledge sold them to itself, violated its duty to the owner, the same as if it had full power under the law to act as such agent; and was, therefore, guilty of a conversion of such notes, notwithstanding its agency was ultra vires. Anderson v. First Nat. Bank ( N. D.) , 67 N. W., 821.
19. Under the provision of the national banking law (Rev. St. U. S., § 5136), that " 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," a lease by an association formed under said act, but not authorized by the Comptroller to commence the business of banking, of premises "to be used as a banking office, and for no other purpose," is ultra vires and void, and there can be no recovery against the association for the rental of such premises, except upon the ground and to the extent of the benefits received. $61 \mathrm{Ill}$. App., 39 . affirmed. McCormick v. Market Nat. Bank, (Ill. Sup.), 44 N. E., 381.
20. Where a decision is rendered in vacation by a court of equity at the place where the judge resides, and just before the expiration of his term of office, and is then delivered to an express company for transmission to the clerk of court, the fact that it does not reach the clerk until after the expiration of the said term does not render it invalid. Babcock v . Wolf, 28 N. W., 490; ro Iowa, 676, followed. Shenandoah Nat. Bank v. Read (Iowa); 53 N. W., 96 .
21. Where a partner, whose firm is overdrawn at a bank, asks indulgence until they 'san collect some accounts, which will enable them to pay, but finally, when refused further credit, represents that the said accounts have been collected and applied to indebtedness due other banks, a voluntary conveyance by him of land to a brother, also partner, without the knowledge of the latter, based upon a consideration not then executed, or agreed to he executed, and consisting merely of the assumption of certain debts after the conveyance and after attachment by the bank, can not be upheld as a bona fide transaction. Farmers \& Traders' Nat. Bank v. Connor (Ky.), 20 S. W., 265.
Usury: See Interest.

1. The usury laws of the State 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 nllegal 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,

Usury: See Interest-Continued.
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., D28. Reversed by Second National Bank of Clarion v. Morgan, 30 Atl. Rep., $95 \%$.
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 Galion, R2 Ohio St., $508 . ~_{\text {O }}$
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. Nutional 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.
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, supa.
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; Overholl 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 Greenslurg, 8 Biss., 243; Crocker v. First National Bank of Chetopa, supra.
15. The pariy 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 oceurred," the limitation begins to run from the time when such interest is paid. National Bank v. Carpenter, 19 A., 181; Bobs ч. People's National Bank, 21 S. W., 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., 293.
19. Bank loaned money upon note which it afterwards discounted, the maker agreeing to open account with bank or to pay $2 \frac{1}{2}$ per cent commission to

Usury: See Interest-Continued.
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 preventcorporations setting up a defense of illegality under sec. 5197, Rev. St. $I b$.
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.
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, 23 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., 244 ; 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.

Usury: See lnterest-Continued.
34. Under the national-bank act, in an action upon a note usuriously dis- counted 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., 51ti; 81 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 thelawful 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 withoutadditional ustury. 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.
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, bü; 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 amonnt 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

Usury: See Interest-Continued.
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 interestand the currentexchange 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 anthorize 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., $18 \%$.
50. Section 5078, 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 them 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 provableagainst 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., $\$ 91$.
51. Interest in excess of the legal rate received by a national bank, although taken in renewal ot a series of notes, can not be applied by way of set-off or paymentin a suit upon the last of the series. Farmers and Mechanics' Banle v. Hoagland, 7 Fed. Rep., 159.
52. In such case, however, the bank can not recover theillegal 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.
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. $l b$.
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. $I b$.
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

Usury: See Interest-Continued.
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 cent 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. $I b$.
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. $I b$.
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 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 maker: 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 usurions 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, by 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, 58 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., 226.
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., 53\%.

Usury: See Interest-Continued.
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 ustrious discounts being exclusive. Florence Railroad and Improvement Company v. Chase National Bank (Ala.), 17 So. 220.
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.
78. Usury can not be pleaded against a national bank. 25 N. Y. S., 447, affirmed. Chase Nat. Bank v. Faurot (N. Y. App.), 44 N. E., 164.
79. Usury can not arise from the purchase from brokers of a note at a discount. Ib.
80. C., whose business was lending money and indorsing paper, had an arrangement with plaintiff bank by which it was to discount all notes bearing her indorsement, for the benefit of the maker; the proceeds to be drawn by "discountchecks" signed by the maker; plaintiff being furnished by C. with collateral security to indemnify it. Defendant made application to C. for a loan of $\$ 50$ for three months, and C . offered, as testified by defendant, to make the loan, or, as testified by C., to lend C.'s credit, for $\$ 10$. A note for $\$ 60$, signed by defendant, payable to and indorsed by C., was discounted by plaintiff, and the proceeds, less the legal discount, placed to defendant's credit, and immediately withdrawn on his discount check; he thereupon paying $\$ 10$ to C.'s agent. Held, that whether the transaction was a cover for usury, to plaintiff's knowledge, was a question for the jury. Flour City Nat. Bank v. Miller (Sup.), 38 N. Y. S., 503.
81. Under U. S. Rev. St., $\S \S 5197,5198$, if usurious interest is paid a national bank, the payor may recover back twice the total amount of interest paid. First Nat. Bank v. MeInturff (Kan. App.), 43 P., 839.
82. Under Rev. St. U. S., $\$ 5197,5198$, prohibiting any national bank from charging a greater rate of interest than is allowed by the laws of the State in which it is located, and providing that the taking of such interest shall forfeit the entire interest, a payment to a national bank on a note bearing usurious interest is a payment on the principal debt. Ib.
83. The fact that a part of the consideration of a note was for usurious interest on a former note does not render the note void in toto. First Nat. Bank v. Ledbetter (Tex. Civ. App.), 34 S. W., 1042.
84. Under Rev.St. U.S., $\$ 5197,5198$, providing that the charging of a greater rate of interest by a national bank than that allowed by the laws of the State in which the bank is located shall forfeit the entire interest, and that, if such interest has been paid, the person who paid the same may recover twice the amount thereof, a payment on a note stipulating for usurious interest is a payment on the principal debt, and not of the interest, which is forfeited. First Nat. Banky. Turner (Kan. App.), 42 P., 996 .
85. In an action for the penalty for charging usurious interest a demand need not be shown. Ib.
80. Interest is not recoverable on a penalty for receiving usurious interest prior to its merger into judgment. Ib.
87. Under Rev.St. U.S. \$ 5198 , relating to national banks, providing that the taking a rate of interest greater than is allowed by the preceding section, when knowingly done, shall be deemed a forfeiture of the entire

Usury: See Interest-Continued.
interest, where a national bank loaned money at usurious interest, and added it into a note, which was several times renewed at the usurious rate, the bank is only entitled to recover, in an action on the last note, the principal sum originally loaned, less the partial payments made on the notes. Snyder v. Mt. Sterling Nat. Bank (Ky.), 21 S. W., 1050.
88. A note made in one state and payable in another is not subject to the usury laws of the latter State if it is valid in that respect in the State where it was made. Sturdivant v. Memphis Nat. Bank (C. C. A.), Go F., \%30; Id., \% \% 6.

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.

No. 1.-Names and Compensation of Officers and Cleris in the Office of the Comptrollek of the Currency October 31, 1896.

| Name. | Grade. | Salary. |
| :---: | :---: | :---: |
| James H Eckels | Comptroller | \$5,000 |
| George M. Coffin | Deputy Comptroiler | 2,800 |
| Joseph Y. Paige. | Chief clerk | 2, 500 |
| GeorgeS. Anthony. | Chief of division | 2,200 |
| Watson W. Eldridge | do | 2,200 |
| Lawrence O. Murray |  | 2, 200 |
| Edmand E. Schreiner | Sujerintendent | 2, 200 |
| CalebC. Magruder | Teller | 2,000 |
| Theodore O.Ebangh | looksecper | 2,000 |
| Willis J. Fowler.... | Assistantbookkeep | 2, 000 |
| Edward A. Demaray | Clerk, clasis 4 | 1,800 |
| Thomas P. Kane. |  | 1, 800 |
| Endicott King. | do | 1. 800 |
| George T. May. | do | 1,800 |
| Charles A. Stewart |  | 1, 800 |
| Charles M. C. Taylor. | do | 1, 800 |
| Walter Taylor... | do | 1, 800 |
| EphraimS. Wilcox | do | 1, 800 |
| Benjamin F. Blye, jr | Stenographer | 1,600 |
| HarrietM. Black. | Clerk, class 3 | 1,600 |
| Willard E. Buell |  | 1, 600 |
| William E. Colladay | do | 1, 600 |
| George W. Collison | do | 1, 600 |
| $J o h n$ B. Finn* |  | 1,600 |
| Robert Le Roy Livingston | do | 1, 600 |
| Franklin L. Mitcbell | do | 1,600 |
| Ebenezer Southall. | do | 1, 600 |
| WilliamD.Swant. | do | I, 600 |
| ArthurM. Wheeler | do | 1,6,0 |
| George H. Woods. | . do | 1, 600 |
| Philo L. Bush.. | Clerk, class 2 | 1, 400 |
| William S. Davenport | .....do | 1,400 |
| Eliza R. Hyde . . | do | 1, 400 |
| Mary L. McCormick |  | 1, 400 |
| Loren H. Millikev | . do | 1, 400 |
| William A. Nestler | do | 1, 400 |
| Morris M.Ogden. |  | 1,400 |
| Carrie L. Pennock | do | 1, 400 |
| Margaretta L. Simpson | do | 1,400 |
| Warren E. Sullivan. |  | 1,400 |
| Eliza M. Barker. | Clerk, class 1 | 1, 200 |
| Eveline C. Bates |  | 1, 200 |
| Margaret M. Browne. |  | 1, 200 |
| Sarah M. Cartwright | do | 1, 200 |
| Mary L. Conrad..... |  | 1,200 |
| Arthur L. Hitehcock | do | 1,200 |
| Frank I'Israel ... | do | 1,200 |
| Marie Richardson. | dio | 1, 200 |
| Eliza A. Saunders | . 10 | 1, 200 |
| Lourisa Camplell. | Clerk, class E | 1,000 |
| Virgin H. Clarke. | .....do | 1,000 |
| Sarah G. Clemens. | . .do | 1, 000 |
| Geraldine Clifford | do | 1,000 |
| Alice M. Kennedy |  | 1,000 |
| Emma Lafayette.. |  | 1, 000 |
| James A. Long. | do | 1, 000 |
| Julia A. Snell.. |  | 1, 000 |
| Adelia M. Stowart |  | 1, 000 |
| William J. Tucker | do | 1, 000 |
| Clara L. Willard | . d o | 1,000 |
| Jacob L. Bright | Engineer | 1, 000 |
| Thomas H. Austin. | Clerk, class D | 900 |
| Mary E. Bates | do | 900 |
| John E. Briggs .... |  | 900 |
| John A. W. Burche |  | 90 |
| Ellen Carey I....... |  | 900 900 |
| James W. Farrar. | do | 90 |

* Confidential clerk. $\dagger$ Additional to bond clerk, $\$ 200$.

No. 1.-Names and Compensation of Officers and Clerks in the Office of
the Comptroller of the Currency October 31, 1896 -Continued.

| Name. | Grade. | Salary. |
| :---: | :---: | :---: |
| Mary B. Harvell . | Clerk, Class D. | \$900 |
| Louisa B. Hunter | .....do | 900 |
| Cbarles S. Hyde. | do | 900 |
| Mary A. Martin...... | do | 900 |
| Ammie E. Matthews. . | do | 900 |
| Mary E. Oliver. | do | 900 |
| Cassandria A. Smith. | do | 900 |
| Emma W. Stokes. | do | 900 |
| George Thompson |  | 900 |
| Edwin I. Wade... | …do.... | 900 |
| William Grifiths | Messenger.. | 810 |
| Joseph O. Broadfoot | Assistant messenger | 720 |
| Silas Holmes...... | - . . . do | 720 |
| John F. Robertson. | do | 720 |
| Johu Earle | Watchman | 720 |
| Daniel H. Mason... | . ... do ..... | 720 |
| Samuol M. Freeman | Fjireman | 720 |
| Richard Corcoran | Laborer. | 660 |
| Peyton B. Kemp | -do | 660 |
| Percy II. Towson |  | 660 |

No. 1a.-Expenses of the Office of Comptroller of the Currency for the Year ended June 30, 1896.

| For special did | \$88, 890. 44 |
| :---: | :---: |
| For salaries. | 102, 631.48 |
| For salaries, reimbursable by nati | 16,531.35 |
| Total expenses of the office of the May, 1863, to June 30, 1896. | 7,955, 703.31 |
| The contingent expenses of the general appropriation for separate account of them is kep | but from <br> nent; 10 |

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, 1896.

| States and Terri. tories. | Banks. |  |  | Capital stock paid. | CnitedStates bunds on deposit. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Organ } \\ \text { ized. } \end{gathered}$ | $\begin{aligned} & \text { In } \\ & \text { liqui. } \\ & \text { da. } \\ & \text { tion. } \end{aligned}$ | In opera. tion. |  |  | Issued. | Redeemed | Outstandjng.* |
| Maine | 99 | 16 | 83 | \$11, 156,000 | \$5.815, 200 | \$45. 176.420 | \$39.491. 531 | \$5 684, 889 |
| New Hampshire | 60 | 10 | 50 | 5, 930.000 | 4,159.000 | 30.841 .815 | 27, 017, 937 | 3. 883,878 |
| Vermont... | 68 | 19 | 49 | 6,985, 000 | 4, 036, 500 | 39. 251,480 | 35. 55t, 350 | 3. 700, 130 |
| Massachusett | 287 | 19 | 208 | 95, 377, 500 | 34, 749, 400 | 365, 843,885 | 331, 767.802 | 34, 076, 083 |
| Rhode Island | 64 | 7 | 57 | 19.337, 050 | 8, 082, 500 | 79, 424, 965 | 71, 423.919 | 8001.046 |
| Connecticut | 98 | 16 | 82 | 22, 491, 070 | 0, 051,000 | 101. 746, 210 | 93. 108, 936 | 8.577, 274 |
| Ern States.. | 076 | 87 | 589 | 161, 276, 220 | 65, 893, 600 | 662. 284, 775 | 598 421, 475 | 63, 863, 300 |
| New For | 470 | 142 | 328 | 86, 646, 060 | 43, 277, 950 | 356 944, 975 | 314.739, 188 | 42. 205, 787 |
| New Jersey | 116 | 14 | 102 | 14,395, 000 | 6, 063, 750 | 62.067. 450 | $56.475,028$ | 5592.422 |
| Pennsylvan | 484 | 64 | 420 | 74, 805,820 | 33. 184. 050 | 244, 3:39,685 | 212. 772.774 | 31,566,911 |
| Delaware | 18 |  | 18 | 2.133, 985 | 795, 000 | 8.553, 475 | 7, 856, 061 | 697, 414 |
| Maryland | 71 | 3 | 68 | 17, 054, 960 | 5. 258, 750 | 46. 182.340 | 40, 844, 905 | 5,337, 435 |
| Dist.Columb | 19 | 5 | 14 | 3, 327, 000 | 1, 154, 150 | 7.171, 670 | 6, 131, 788 | 1, 039, 882 |
| iddle States. | 1. 178 | 228 | 950 | 198, 362, 825 | 89.733.650 | 725, 259, 595 | 638.819. 744 | 86, 439, 851 |
| Virg | 54 | 17 | 37 | 4, 816, | 299. 250 | 15, 914, 580 | 13.768, 481 | 2, 146, 099 |
| West Virgin | 41 | 8 | 33 | 3, 451, 000 | 1. 288.090 | 9.536,560 | 8. 300,478 | 1, 236082 |
| North Carolina | 36 | 8 | 28 | 2, 766, 000 | 785, 250 | 8, 153, 570 | 7,248, 205 | 905, 365 |
| South Carolina | 20 | 5 | 15 | 1, 848,000 | 524, 750 | 6. 621.575 | 5,998, 215 | 623.360 |
| Georgia | 44 | 14 | 30 | 4, 116,000 | 1,358, 500 | 10,569, 160 | 9, 280, 782 | 1, 288, 378 |
| Florid | 25 | 8 | 17 | 1, 485, 010 | 442,500 | 1,344, 130 | 985, 525 | 358, 605 |
| Alabama | 39 | 12 | 27 | $3,505,000$ | 1,215, 500 | 7, 605, 100 | 6,375,419 | 1,229,681 |
| Missisai | 15 | 5 | 10 | 755.000 | 242. 650 | 1,133, 110 | 899, 438 | 233. 672 |
| Louisian | 27 | 7 | 20 | 3, 560, 000 | 1, 215,000 | 12,481,500 | 11, 014, 362 | 1, 467, 138 |
| Texas | 263 | 57 | 206 | 21, 570,000 | 5,201. 450 | 17, 541, 140 | 12.559, 081 | 4, 981, 459 |
| Arkans | 14 | 5 | 9 | 1, 220,000 | 261,500 | 1,963, 430 | 1, 649, 135 | 314.295 |
| Kentuc | 109 | 32 | 77 | 13, 084, 400 | 5.124, 250 | 42, 579, 305 | 37, 251.643 | 5.327,662 |
| Tennes | 77 | 29 | 48 | 8, 275, 000 | 1,705, 250 | 14, 116, 000 | 12, 544, 523 | $1.571,477$ |
| Soutbern States. | 764 | 207 | 557 | 70, 481, 700 | 21, 663,850 | 149, 559, 160 | 127875887 | 21, 683, 273 |
| Misso | 123 | 55 | 68 | 18, 915, 000 | 3.212, 050 | 22.383, 105 | 19.329, 369 | 3, 053,736 |
| Ohio | 351 | 103 | 248 | 45, 680, 100 | 18, 584, 500 | 129, 234830 | 111,481,639 | 17, 753, 191 |
| Indiana | 183 | 70 | 113 | 14, 212,000 | 5, 293, 550 | 60, 797, 645 | 55, 158, 140 | 5, 639, 505 |
| Illinois | 300 | 79 | 221 | 39, 271, 000 | 7. 701, 250 | 63, 871. 115 | 56, 457, 463 | 7.413,652 |
| Michigan | 168 | 78 | 90 | 13, 159,000 | 4, 668, 000 | 37, 262, 620 | 32. 490.728 | 4, 771. 892 |
| Wiscons | 123 | 42 | 81 | 10,730.000 | 3, 422, 350 | 18, 209, 630 | 15, 009, 984 | 3, 199, 646 |
| Iowa | 235 | 69 | 168 | 13, 495, 004 | 4, 234, 450 | 29, 679, 020 | 25, 563, 005 | 4,116, 015 |
| Minnesota | 109 | 33 | 76 | 14, 850, 000 | 1, 972, 300 | 16, 019,370 | 13, 949, 329 | 2, 070, 041 |
| North Dakota | 42 | 13 | 29 | 2, 060, 000 | 542.000 | 2, 262, 710 | 1, 735, 904 | 526.806 |
| South Dak | 53 | 23 | 30 | 1.960. 000 | 579, 750 | 2, 657,340 | 2, 085, 363 | 571, 977 |
| Kansas | 217 | 101 | 110 | 9,812, 100 | 2, 695, 500 | 14, 121, 550 | 11, 403, 513 | 2, 718,037 |
| Neluras | 166 | 52 | 114 | 11, 525, 000 | 2, 638, 150 | 12, 461, 290 | 9, 937, 655 | 2, 523,635 |
| Western States. | 2,070 | 718 | 1,352 | 195, 669, 200 | 55.543,850 | 408, 960, 225 | 354, 502. 092 | 54, 358, 133 |
| Nerad |  | 2 |  | 82, 000 | 20,500 | 358, 610 | 321, 308 | 37,302 |
| Oregon | 42 |  | 33 | 3, 170, 000 | 1,051, 300 | 3, 635. 280 | 2,576, 001 | 1,059, 279 |
| Colora | 65 | 22 | 43 | 6,537, 000 | 1, 499, 000 | 8, 191,920 | 6,776, 498 | 1, 415, 422 |
| 1daho | 14 | 3 | 11 | 675, 000 | 206, 250 | 874, 540 | 677, 875 | 196,665 |
| Montana | 44 | 19 | 25 | 4, 155, 000 | 801, 850 | 3, 739.810 | 2, 911, 466 | $828,3 \pm 4$ |
| W yomi | 15 | 4 | 11 | 860, 000 | 240, 000 | 1, 100,580 | 948, 353 | 212, 227 |
| Washingt | 77 | 37 | 40 | 5,788,000 | 1,230, 500 | 4. 832. 180 | 3 557, 573 | 1. 274.607 |
| California | 48 | 17 | 31 | 7, 525, 000 | 1,775, 750 | 7. 007, 550 | 5, 319, 603 | 1, 687, 947 |
| Utah | 17 | 6 | 11 | 1,900, 000 | 812, 500 | 2. 818, 620 | 2, 034, 239 | 784. 381 |
| New Mex | 15 | 8 | 7 | 600,000 | 302, 500 | 2, 163, 530 | 1.849 .179 | 314.351 |
| Arizona | 8 | 3 | 5 | 400, 000 | 150, 250 | 333, 360 | 196, 382 | 136, 978 |
| Oklahoma | 7 | 2 | 5 | 250, 000 | 90, 500 | 161,490 | 110.880 | 50, ¢10 |
| Indian Ter | 8 |  | 8 | 460,000 | 87, 500 | 211, 110 | 86, 780 | 124,350 |
| PacificStates and Territories. | 363 | 132 | 231 | 32, 402,000 | 8, 268, 400 | 35,488, 580 | 27,366, 117 | 8, 122. 463 |
| Add for muti. lated notes... |  |  |  |  |  |  |  | 430, 637 |
| Total currency banks |  |  |  |  |  | 981, 552, 335 | 1, 747, 085, 315 | 234, 467, 020 |
| Add gold banks. |  |  |  |  |  | 3, 465, 240 | 3, 376, 453 | 86,787 |
| United States. | 5,051 | †1,372 | 3, 679 | 658, 192, 345 | 241, 103, 350 | 1,985, 017, 575 | 1, 750, 463, 768 | 234, 984, 444 |

[^20]No. 3.-Number of National Banks Organized, in Voluntary Liquidation, Insolvent, and Number and Capital of Associations in Agtive Operiation on January 1 of each Year from 1864 to 1896.

| Year. |  | Organized. | In voluntary liquidation. | Insol. vent. | In activeoperation, |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | No. |  |  | Capital. |
| 1864 |  |  | 179 |  |  | 179 | \$14, 040; 522 |
| 1865 |  | 682 | 6 |  | 676 | 135, 618, 874 |
| 1866 |  | 1, 026 | 11 | 1 | 1,614 | 403, 357, 346 |
| 1867 |  | 1,605 | 16 | 3 | 1,646 | 420, 220, 739 |
| 1868 |  | 1,675 | 29 | 10 | 1,636 | 420, 200, 790 |
| 1869 |  | 1, 688 | 47 | 13 | 3, 028 | 426, 882, 611 |
| 1870 |  | 1, c96 | 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, 356 |
| 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 | 500 | 102 | 2, 673 | 529, 910, 165 |
| 1886 |  | 3,427 | 578 | 104 | 2, 745 | 534, 378, 26.5 |
| 1887 |  | 3,612 | 611 | 113 | 2,888 | 555, 865, 165 |
| 1888 |  | 3,832 | ${ }_{6}^{632}$ | 121 | 3,079 | 584, 726,915 |
| 1889 |  | 3, 054 | 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, 685 |
| 1894 |  | 4,934 | 005 | 243 | 3,786 | 693,353, 165 |
| 1895 |  | 4,983 | 975 | 260 | 3,748 | 670, 906, 365 |
| 1896 |  | 5,029 | 1,044 | 294 | 3,711 | 664, 076, 915 |

No. 4.-Number of National Banks in Operation on October 31, 1896, and Number in Voluntary Liquidation and Insolvent in each State and Termitory since the Organization of the System.

| States and Territories. | In operation. | In liqui dation. | Insol | States and Territories. | $\begin{aligned} & \text { In op- } \\ & \text { eration. } \end{aligned}$ | Inliqui dation. | Insolvent. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama. | 27 | 7 | 5 | Nebraska. | 114 | 35 | 17 |
| Arizona. | 5 | 3 |  | Nevada......... | 1 | 1 |  |
| Arkansas | 9 | 1 | 4 | New Hampshire | 50 | 7 |  |
| California. | 31 | 12 | 5 | Now Jersey. | 102 | 10 |  |
| Colorado. | 43 | 14 | 8 | New Mexico | 7 | 5 |  |
| Connecticut | 82 | 13 | 3 | New York. | 328 | 108 | 34 |
| Delaware | 18 |  |  | North Carolina | 28 | 5 |  |
| District of Columbia. | 14 | 2 | 3 | North Dakota | 29 | 6 | 7 |
| Florida. | 17 | 3 | 5 | Ohio... | 248 | 92 | 11 |
| Georgia. | 30 | 10 | 4 | Oklahoma | 5 | 1 | 1 |
| Idaho | 11 | 3 |  | Oregon ..... | 33 | 4 |  |
| Illinois | 221 | 64 | 15 | Pennsylrania | 420 | 44 | 20 |
| Indiana. | 113 | 60 | 10 | Rhode Island . | 57 | 7 |  |
| Indian Territory | 8 |  |  | South Carolina | 15 | 4 | 1 |
| Iowa .. | 160 | 61 | 8 | South 1akota. | 30 | 15 | 8 |
| Lansas | 116 | 73 | 28 | Tennesseo | 48 | 22 | 7 |
| Kentucky | 77 | 31 | 1 | Texas. | 206 | 37 | 20 |
| Louisiana. | 20 | 3 | 4 | Utah... | 11 | 5 | 1 |
| Maine | 83 | 16 |  | Vermont | 49 | 35 |  |
| Maryland. | 68 | 3 |  | Virginia. | 37 | 11 | 0 |
| Massachusetts | 268 | 16 | 3 | Washington. | 40 | 17 | 20 |
| Michigan. | 90 | 71 | 7 | West Virginia | 33 | 8 |  |
| Minnesota | 76 | 29 | 4 | Wisconsin | 81 | 39 | 3 |
| Mississippi | 10 | 3 | $\stackrel{2}{9}$ | Wyoming. | 11 | 2 | 2 |
| Missouri.. Montana.. | 68 25 | 46 12 | 9 7 | Total | 3,679 | 1,056 | 316 |
|  |  |  |  |  |  |  |  |

No. 5.-Number of National Banis Organized, Number now in Operation,
and the Number Passed Out or the System since February $25,1863$.

| Total number organized. | 5,051 |
| :---: | :---: |
| Number now in operation | 3,679 |
| Number passed out of the system. | 1,372 |
| The latter number is accounted for as follows: |  |
| Passed into voluntary liquidation to wind up their affairs. | 860 |
| Less number placed in the hands of receivers. | 11 |
|  | 849 |
| Passed into liquidation for purpose of reorganization. | 101 |
| Passed into liquidation upon expiration of corporate existence. | 105 |
| Placed in the hands of a receiver. | 330 |
|  | 1,385 |
| Less number restored to solvency and resumed business. | 13 |
| Total passed out of system. | 1,372 |

No. 6.-Number and Authonized Capital of National Banis Organized and the Number and Captral of Banks Closed in mach Year ended October 31 sfnce the Establishment of the National Baniing 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. |
| 1803. | 134 | \$16, 378, 700 |  |  |  |  | 134 | \$26, 378. 700 |  |  |
| 1864 | 453 | 79, 366, 950 | 3. |  |  |  | 450 | 79, 306, 950 |  |  |
| 1865 | 1,014 | 242, 542, 982 | 6 | \$330, 000 | 1 | \$50, 000 | 1,007 | 242, 162, 982 |  |  |
| 1866 | 02 | 8,515,150 | , | 650,000 | 8 | 500, 000 | 56 | 7, 365,150 |  |  |
| 1867 | 10 | 4, 260,300 | 12 | 2, 160, 000 | 6 | 2, 170, 000 |  | 930,300 | 8 |  |
| 1868 | 12 | 1, 210,000 | 18. | 2, 445, 500 | 4 | 410, 000 |  |  |  | \$1,645, 500 |
| 1869 |  | I, 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 | 159 |  |  | 64, 000 |
| 1871. | 170 | 19,519,000 | 11 | 1, 450, 000 |  |  | 159 | 18, 069, 000 |  |  |
| 1872 | 175 | 18,988, 000 | 11. | 2,180.500 | 6 | 1, 800, 100 | 158 | 15,001,400 |  |  |
| 3873 | 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 |  |  |  | 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 | 28 | 1, 920,000 |  |  | 60 | 7,731, 050 |  |  |
| 1882 | 227 | 30,038, 300 | 78 | 16, 120,000 | 3 | 1, 561, 300 | 146 | 12, 357, 000 |  |  |
| 1881 | 191 | 16, 042, 230 | 30 | 3, 647, 250 | 13 | 1, 285, 000 | 150 | 11, 109, 980 |  |  |
| 1885 | 145 | 16,938,000 | 85 | 17,806, 590 |  | 600, 000 | 56 |  |  | 1, 518,59 |
| 1886 | 174 | 21,358,000 | 25 | 1, 651, 100 |  | 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 | 12,053,090 | 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, 435, 000 | 25 | 3, 622,000 | 127 | 12, 593, 000 |  |  |
| 1892 | 163 | 35, 285,000 | 53 | 6, 157, 500 | 17 | 2, 450, 000 | 93 | 6, 677, 500 |  |  |
| 1893 | 119 | 11,230, 000 | 46 | 6, 035.000 | 63 | 10, 935, 000 | 8 |  |  |  |
| 1894 | $\begin{aligned} & 50 \\ & 43 \end{aligned}$ | $5,285,000$ | 79 | 10,475, 000 | +21 | $\begin{array}{r} 2,770,000 \\ 5 \end{array}$ |  |  | 50 | 7, 960, 000 6, 438, 120 |
| $\begin{aligned} & 1895 \\ & 1896 \end{aligned}$ | $\begin{aligned} & 43 \\ & 28 \end{aligned}$ | $\begin{aligned} & 4,890,000 \\ & 3,245,000 \end{aligned}$ | 51 37 | 6, 093,100 $3,745,000$ | $\begin{array}{r}+34 \\ +27 \\ \hline\end{array}$ | $\begin{aligned} & 5,235,020 \\ & 3,805,000 \end{aligned}$ |  |  | 142 36 | 6, 438, 120 <br> $4,305,000$ |
| Aggregate Meduct de. crease.... | 5,051 | 723, 398, 182 | 1,057 | 140,936,600 | * 328 | 55, 775, 920 | $\begin{array}{r} 3,863 \\ 197 \end{array}$ | $565,374,282$ $38,688,620$ |  | 38, 688, 620 |
| Net increase |  |  |  |  |  |  | 3,666 | 526, 685, 662 |  |  |
| Add for banks restored to solveney. |  |  |  |  |  |  | 13 | 1,975, 000 |  |  |
| Total net increase. |  |  |  |  |  |  | 3,679 | 4528, 660, 662 |  |  |

[^21]No. 7.-Number and Capital of National Banks Organized in each State During the Year ended October 31, 1896.

| States. | No. of banks | Capital. | States. | No. of banks. | Capital. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Pennsylvania | 8 | \$520, 000 | Kansas. | 1 | \$50.000 |
| Georgia | $\stackrel{2}{2}$ | 600, 000 | Kentucky | 1 | 100,000 |
| New York. | 2 | 110.000 | Maine.... | 1 | 50,000 |
| North Carolina | 2 | 150, 000 | Missouri | 1 | 50, 000 |
| Ohio.. | 2 | 475, 000 | Texas | 1 | 50, 000 |
| West Virginia | 2 | 170,000 | Virginia | 1 | 50, 000 |
| Alabama..... | 1 | 70.000 500 | Wisconsin | 1 | 250, 000 |
| District of Columbia | 1 | 500,000 50,000 | Total | 28 | 3, 245,000 |
|  |  |  |  |  | 3, 245,000 |

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 | 7 | \$985, 000 | Nebraska | 8 | \$1, 400, 000 |
| Arkansas | 2 | 350,000 | New Hampshire | 41 | 5, 205, 000 |
| California | 6 | 3, 050, 000 | New Jersey. | 61 | 11. 530, 350 |
| Colorado | 9 | 1,310,000 | New Mexico | 1 | $150{ }_{+} 000$ |
| Connecticut | 75 | 22, 650,820 | New York | 233 | 73, 572, 460 |
| Delaware | 13 | 1, 643, 985 | North Carolina | 8 | 1,476,000 |
| District of Columbia | 5 | 1, 277,000 | South Carolina | 10 | 1, 635, 000 |
| Florida. | 1 | 50, 000 | Ohio | 112 | 18, 479, 000 |
| Georgia | 10 | 1,906, 000 | Oregon. | 1 | 250, 000 |
| Illinois. | 100 | 11, 441, 000 | Pennsylvania | 204 | 53, 776, 000 |
| Indiana | 54 | 6, 454, 000 | Rhode Island | 59 | 19, 959, 800 |
| Iowa. | 54 | $5,395,000$ | 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 | 681,000 |
| Mrine. | 62 | 10, 760, 000 | Virginia | 16 | 2, 091,000 |
| Maryland. | 30 | 12, 14.4, 000 | West Virginia | 14 | 1,566, 000 |
| Massachusetts | 228 | 92, 592, 200 | Wisconsin | 25 | 2, 535,000 |
| Michigan | 34 | 3, 140, 000 | Wyotnirg | 1 | 200,000 |
| Minnesota <br> Missouri | 16 | 5, 200,000 $3,775,000$ | Total | 1,633 | 403, 247, 115 |
| 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 1897 to 1906, inclusive.


No. 10.-National Banks the Corporate Existence of which will Expire during the Year ended October 31, 1897, with the Date of Expiration, Capital, and Amount of United States Bonds and Circulating Notes.

|  | Title and location. | State. | Date of expiration. | Capital. | Bonds. | $\begin{aligned} & \text { Circula- } \\ & \text { tion. } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 2345 | The First National Bank of Franklinville. | N. Y | 1897. | \$55, 000 | \$15, 000 | \$13,500 |
| 2349 | The First National Bank of Fort Worth... |  | Jan. 16 | 250, 000 | 50,000 | \$45,000 |
| 2348 | The Walden National Bank, Waldon | N. Y | Jan. 25 | 50, 000 |  |  |
| 2347 | The Pacific National Bank of Lawrence. | Mass | Jan. 27 | 150,000 | 50, 000 | 45,000 |
| 2350 | The Mahoning National Bank of Youngs town. | Ohio .. | Mar. 15 | 229,000 | 80, 500 | 72, 450 |
| 2353 | The Morayia National Bank, Moravia. . | N. X .. | Mar 19 | 50,000 | 12,500 | 11,250 |
| 2352 | The First National Bank of Boulder | Colo .. | Apr 3 | 100.000 | 25, 000 | 22,500 |
| 2355 | The National State Bank of Boulder. | Colo. | Apr. 18 | 55, 000 | 20.000 | 18,000 |
| 2363 | The First National Bank of Shenaudoah | Iowa. | May 5 | 50.000 | 12. 500 | 11, 250 |
| 2357 | The First National Bank of Beatrice | Nebr.. | May 11 | 100, 000 | 25,500 | 22.500 |
| 2361 | The National Bank of Rockville. | Ind | May 14 | 100000 | 50,000 | 45,000 |
| 2362 | The Second National Bank of Manchester. | N. H | May 15 | 100,000 | 75, 000 | 67.500 |
| 2360 | The Lebanon National Bank, Lebanon | Ohio | May 16 | 50, 000 | 12,500 | 11,250 |
| 2366 | The Quakertown National Bank, Quakertown. | P'a | June 25 | 100,000 | 100, 000 | 90.000 |
| 2367 | The First National Bank of Eaton Rapids. | Mich.. | Jaly 3 | 50, 000 | 12,500 | 11, 250 |
| 2368 | The First National Bank of Rome |  | Aug. 15 | 150,000 | 37, 500 | 33, 750 |
| 2371 | The North National Bank of Rockland.... | Me... | Sept. 6 | 100, 000 | 25, 000 | 22,500 |
| 2370 | The Chase National Bank of the City of New York. | N. Y | Sept. 12 | 500.000 | 200, 000 | 180, 000 |
| 2372 | The Farmers' National Bank of Union City. <br> Total (19 banks) $\qquad$ | Mich. | Oct. 2 | 50, 000 | 50, 000 | 45, 000 |
|  |  |  |  | 2, 289,000 | 871,500 | 783,900 |

No. 11.-Title, Location, Capital, and Circulation of National Bank, the Corporate Existence of which Expired during the Year ended October 31, 1896, and of the association which Succeeded it.

| Title and location. | Capital. | Circulation. |
| :---: | :---: | :---: |
| The National Bank of Greensboro, N. C | \$100,000 | \$90,000 |
| Succeeding association: <br> The Greensboro National Bank, N. C. | 100, 000 | 22,500 |

No. 12.-Number, Capital, and Circulation, by States, of National Banks the Corporate Existence of which was Extended during the Year ended October 31, 1896.

| State. | No. of banks. | Capital. | Circulation. | State. | No. of banks. | Capital. | Circulation. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Alabama | 1 | \$100, 000 | \$22,500 | Massachusetts. | 1 | \$100, 000 | \$22, 500 |
| Colorado. | 1 | 100, 000 | 22,940 | Minnesota....... | 1 | 50,000 | 11, 250 |
| Connecticut | 1 | 100, 000 | 45, 000 | New Jersey ..... | 3 | 272, 000 | 182, 700 |
| Delaware | 2 | 140, 800 | 63, 000 | New York | 1 | 75, 000 | 23, 500 |
| Georgia | 1 | 100,000 | 22,500 | North Carolina .. | 2 | 151, 000 | 56, 475 |
| Illinois | 3 | 150, 000 | 58, 060 | Ohio. | J | 600, 000 | 297, 000 |
| Iowa | 1 | 400,000 | 45,000 | Penneylvania.... | 5 | 690, 000 | 241,875 |
| Maryland. | 1 | 50,000 75,000 | 45, 17,100 | To | 26 | 3, 153, 800 | 1, 175, 400 |

No. 13.-National Banks which werf Closed to Business, by Voluntary Liquidation and Otherwise, during the Year ended October 31, 1896, with Date of Authority to Commence Business, Date of Closing, Capital, and Circulation Issued, Redeemed, and Outstanding.

| Name and location of bank. . |  | Date of clos. ing. | Capital stock. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Issued. | $\mathrm{Rc}-$ deemed | Out. standing. |
| First National Bank, Aberdeen, Wash.* | S | Oct. 12, 1895 | \$50,000 | \$11,250 | \$3, 670 | \$7, 280 |
| First Netional |  |  |  |  |  |  |
| Nebr.* | Feb. 20, 1890 | Oct. 24, 1895 | 50,000 | 11,250 | 3,180 | 8,070 |
| , | Aug. 11, 1883 | Oct. 31, 1895 | 100, | 22,500 | 7,760 | 14,7 |
| Bellingham Bay National B New Whatcom, Wash.t... | Feh. 7,1889 | Nov. 4, 1895 | 60,000 | 13,050 | 4,580 | 470 |
| New Mexico National Bank, Socorro, N. Mex | Dec. 18, 1890 | Nor. 16, 1895 | 50,00 | 11,250 | 4,070 | 180 |
| Bonham National Bank, Bonham, Tex. | Mar. 27, 1891 |  |  | 11, 250 | 4,650 | , 600 |
| First National Bank, Kirwin, Kans | Feb. 17, 1886 | Nov. 21, 1895 | 50, 000 | 11,250 | 3,280 | , 970 |
| First National Bank, Orlando, Fla.t | Mar. 16, 1886 | Nov. 25, 1895 | 85, | 11, 250 | 9, 120 | 2, 130 |
| Farmers' National Bank, Muncie, Ind. | Jan. 4, 1892 |  | 100 | 22, | 6,920 |  |
| Chattahoochee National Columbus, Ga.t.. | Ja | Nov. 29, 1895 | 100, | 22 | 8, 240 | 60 |
| First National Bank, Pratt, Kans | Mar. 16, 1887 | Dee. 5, 1895 | 50, 000 | 11, 250 | 3, 240 | , 010 |
| German National Bank, Nebr. $\dagger$ | Oct. 16, 1886 | Dec. 16, 1895 | 100, | 21, 800 | , 780 | 7,120 |
| First National Bank, Creede, Colo. | Mar. 29, 1892 | Dec. 31, 1895 | 50,000 | 11, 250 | 2,840 | 8,410 |
| First National Bank, Puyallup, Wash................................ | Feb. 1,1890 | Jan. 1,1896 | 75,000 | 16,875 | 5, 270 | 605 |
| First National Bank, | May 26, 1880 | Jan. 2, 1896 | 200,000 | 45, 000 | 14,740 | 30, 260 |
| Capital National Bank, Bismarek, N. Dak | June 23, 1883 | Jan. 14, 1896 | 50,000 | 11, 250 | 2,310 | 940 |
| Rockwall County National Bank, Rockwall, Tex.................... | June 1, 1893 | Jan. 14, 1890 | 50,000 | 11, 250 | , 960 | 8, 290 |
| Inter-State National Bank, Texarkana, Tex | Mar. 26, 1889 | Jan. 15, 1896 | 100, 000 | 27, 770 | 8,110 |  |
| Farmers and Drovers' National Bank, Somers, N. $\overline{ }$ | June 17, 1865 | Jan. 16, 1896 | 100, 000 | 63, 230 | 22,980 | 4, 25 |
| Farmers' National Bank, Portsmouth, Ohio $\dagger$. | Apr. 29, 1865 | Jan. 17, 189 | 250, 000 | 45, 000 | 13, 350 |  |
| National Bank of Greensboro, N. C | Feb. 7, 1876 | J | 100, | 83,300 | 13,760 |  |
| Humboldt First National Rank, Humboldt, Kans.t | Nov. 1, 1887 | Jan. 27, 1806 | 60,00 | 13,0 | 3,640 | 36 |
| First National Bank, M <br> Kans | June 17, 1880 | Jan. 29, 18 | 50,000 | 16,875 | 3,445 | 13,430 |
| New Duluth National Bank, New Duluth, Minn. | June 9, 1892 | Jan. 31, 1896 | 50,000 | 11,250 | 3,790 | 7,460 |
| Fort Stanwix National Bank, Rome. N. Y. | July 8,1865 |  |  | 135,000 | 42, 135 | 92,865 |
| National Bank of Canton, S. Dak | Sept. 25, 1891 | Feb. 1, 1896 | 50,000 | 10,900 | 3, 260 | 7840 |
| Arnerican National Bank, Umaha, Nebr. $\qquad$ | Aug. 2, 1, 89 | Fell. 25, | 200, 0 | 45,000 | 9,610 |  |
| Winnsboro National Bank, Winnsboro, S. C . | Mar. 1, 1873 | Mar. 2, 1896 | 100 | 22 | 6, |  |
| Ballinger Na linger, Tex | Jan. 4, 1890 | Ma |  |  |  |  |
| Merchants' Nat |  |  |  |  |  |  |
| kegon, Mich .................. | Dec. 13, 1883 | Mar. 26, 1896 | 100, 00 | 22,500 | 3,0 |  |
| First National Bank, Bedford | Mar. 13, 1890 | Apr. 16, 1896 | 50, 00 | 11,250 | 2,310 |  |
| National Bank of Dakota, Huron, S. Dak | Feb. 15, 1887 | Apr. 18, 1896 | 50,00 | 11,250 | 1,560 | , |
| American National Bank, Denver, Colo.t. | Nov. 13, 1889 | Арг. 21, 1890 | 500, 00 | 88,800 | 10, 11 |  |
| Grand Forks National Bank, Grand Forks, N.Dak.t........... | Feb. 6,1885 | Apr. 23. 1890 | 200, 000 | 46, 130 | 7,910 |  |
| Iron City National Bank, Llano, Tex. | July 15, 1890 | May 14, 1896 | 60, 000 | 13,500 | 1,890 | 11,6 |
| Sumner National Bank, Welling. ton, Kans.t | Apr. 10, 1888 | May 14, 1896 | 100, | 22, | 2,800 | 19, |
| National Bank of Jefferson, Tex. $\dagger$. | Jau. 28, 1871 | May 25, 1896 | 100, 000 | 22,500 | 4,080 | 18,420 |
| First National Bank, Morris, Minn | Apr. 24, 1883 | May 26,1896 | 50, 000 | 11, 250 | 5,240 | 6,0 |
| Yates Countr National Bank, Penn Yan, i. Y. $\dagger$ | Dec. 30, 1878 | May 29, 1896 | 50, 000 | 11,700 | 1,530 | 10,1 |

*Did not notify of liquidation nntil after October 31, 1895, and therefore did not appear in last report. $\dagger$ Failed and in hands of a receiver.

No. 13.-National Banks which were Closed to Business, by Voluntary Liquidation and Otherwise, during the Year ended October 31, 1896, with Date or authority to Commence Business, Date of Closing, Capital, and Circulation Issuled, Reieemed, and Outstanding-Continued.

| Name and location of bank. | Date of authority to commence business. | Date of closing. | Capital stock. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Issued. | Re. deemed | Outstanding. |
| Portland National Bank, Portland, |  |  |  |  |  |  |
| Oreg -....................-...... | May 13, 1884 | June 9, 1896 | \$100,000 | \$22, 500 | \$15, 170 | \$7.330 |
| Southern National Bank, New York, N. Y. | Juno 26, 1885 | June 10, 1896 | 500, 000 | 378,900 | 51,620 | 327, 280 |
| First National Bank, Larned, Kans. | A pr. 27, 1882 |  | 50,000 | I1, 250 | 2.050 | 9,200 |
| First National Bank, Cheney, Wash. | Apr. 1, 1891 | June 15, 1896 | 50,000 | 11,250 | 1,540 | 9, 710 |
| City National Bank, Jamestown, <br> N. Y | Mar. 27, 1865 | June 18, 1896 | 100,000 | 25, 933 | 2,580 | 23,353 |
| Chatataqua County National Bank, Jamestown, N. Y....... | Sept. 18,1865 | ....do ...... | 200,000 | 52, 200 | 5, 240 | 46,960 |
| Home National Bank. East Saginaw, Mich. | July 26, 1882 | June 22, 1896 | 200, 000 | 180, 000 | 43,813 | 136, 187 |
| La Crosse National Bank, La Crosse, Wis | Dec. 1,1876 | July 1,1896 | 200, 000 | 45,000 | 3,955 | 41, 045 |
| Traders' National Bank, Providence, R. I. | July 7,1865 | do | 200, 000 | 49,500 | 5,293 | 44, 207 |
| Watertown National Rank, Watertown, S. Dak | Nov. 25, 1885 | July 10,1896 | 50, 600 | 11,250 | 1,010 | 10,240 |
| Kittitas Valley National Bank, Ellensburgh, Wash. | Apr. 14, 1888 | July 10, 180 | 50,000 | 11, 250 | 740 | 10,510 |
| First National Bark, Hillsboro, Obio ${ }^{*}$ | Feld. 7, 1865 | July 16, 1896 | 100,000 | 22,150 | 1,500 | 20,650 |
| First National Bank, Minot, N. | Apr. 13, 1889 | July 17, 1896 | 50,000 | 1), 250 | 1. 220 | 10, 030 |
| First National Iank, Andes, N. ${ }^{\text {Y }}$ | Mar. 3, 1864 | July 28, 1890 | 60,000 | 55,684 | 2, 440 | 53, 244 |
| First National Bank, Uvalde, Tex | Feb. 10, 1891 | July 31, 1896 | 50, 000 | 11,450 | 800 | 10.650 |
| Farmers' National Bank, Malvern, Yowa. | Jan. 5, 1893 | Aug. 6, 1896 | 50,000 | 11,250 | 750 | 10,500 |
| Atnerican National Bank, New Orleans, La.* | Fel. 14, 1889 | .....do..... | 200, 000 | 44,300 | 2,480 | 41,820 |
| Citizens' National Bank, San Angelo, Tex.* | Dec. 5, 1891 | Aug. 15, 1896 | 100, 000 | 22. 100 | 1.470 | 20,630 |
| Sioux National Bank, Sioux City, Iowa. ${ }^{*}$ | June 9,1881 | Aug. 28, 1896 | 300,000 | 44, 100 | 1,240 | 42,860 |
| First National Bank, Helena, Mont.* | Apr. 5,1866 | Sept. 4, 1896 | 800, 000 | 45,000 | 1. 863 | 43,137 |
| Bennett National Bank, New Whatcom, Wash * ............... | Dec. 4, 1889 | Sept. 13, 1896 | 50, 000 | 11,250 | 1.900 | 9,350 |
| First National Bank, Springville, <br> N. Y.* | Fel. 26, 1883 | Sept. 26, 1896 | 50.000 | 18,000 | 1,050 | 16,950 |
| First National Bank, Mount Pleasant, Mich.*................... | June 28, 1884 | Oct. 3,1896 | 50,000 | 11,250 | 670 | 10,580 |
| First National Bank, Ithaca, Mich.* | July 7, 1884 | Oet. 7, 1896 | 50.000 | 1I, 250 |  | 11, 250 |
| City National Bank, Myler, 'lex.*. | Tuly 2,1890 | Oct. 10,1896 | 100, 000 | 22, 500 | 300 | 22. 200 |
| I'otal |  |  | 7,550,000 | 2, 175, 557 | 418, 885 | 1,756,672 |

* Failed and in hands of a receiver.

No. 13 a.-National Banks whici were Closed to Business during the Year ended October 31, 1896, and Remain at Date in the Hands of NationalBank Examiners pending Compliance with Conditions Imposed Precedent to Resumption, Reorganization, or Voluntary Liquidation, with Date of Organization, Date of Closing, Capital, and Circulation Issubd, Redeemed, and Outstanding.

| Name and location of bank. | Date of authority to commence business. | Date of closing. | Capital stock. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Issued. | $\underset{\text { deemed. }}{\text { Re. }}$ | Outstanding. |
| First National Bank, Beatrioe, Nebr. | May 12,1877 | Sept. 1, 1896 | \$100, 000 | \$22,500 | \$440 | \$22,060 |
| Union National Bank, New Or- | Feb. 23, 1871 | Sept. 9, 1896 | 500, 000 | 45, 000 |  | 45, 00 |
| Mutual National Bank, New Or- | Nov. 10.1871 | Sept. 10, 1896 | 200,000 | 45, 000 | 2, 200 | 42,80 |
| National Bank of Troy, N. Y. | Feb. 7, 1883 | Sept. 18, 1896 | 200, 000 | 45, 000 |  | 45, 000 |
| To |  |  | 1,000,000 | 157, 500 | 2, 640 | 154, 860 |

No. 14.-Autiorized Capital. Stock of the National Baniss on the Finst Day of each Month from Janeary 1, 1874, to November 1, 1896, United States Bonds on Deposit to Secure Circulation, Circulation Sbcured by the Bonds on Deposit, the Amount of Lawful Money on Deposit to Redeem Circllation, and National-Bank Notes Outstanding, including Notes of National Gold Banks.

| Date. | Authorized capital stock | U. S. bonds on deposit to secure circu lation. | Circulation secured by U. S. bonds. | Lawful money on deposit to redeem circulation. | Total national-bank notes out- standing. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 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 | 7,887. 254 | 352, 718, 780 |
| Septembe | 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 |
| Novembe | 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, 706,183 | 374, 894, 362 | 333, 468, 611 | 19 440, 077 | 353, 118, 688 |
| Septembe | 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 |
| Noremb | 511, 613,765 | 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, 905,217 | 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 | \$12, 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, 087,010 | 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, 308 |
| 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 |
| Febiuary | 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, 6C0 | 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, 062, 450 | 302, 885, 797 | 14, 438, 272 | 317, 324, 069 |
| Norember | 486, 677, 771 | 343, 048, 900 | 305, 094, 140 | 13, 113, 191 | 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 |
| Febrnary | 484, 836, 371 | 346, 302, 050 | 310, 240, 005 | 11, 839, 305 | 322, 079, 310 |
| March. | 482, 952, 071 | 346, 522, 550 | 310, 301, 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, ?96 | 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 |

## No. 14.-Authorized Capital Stock of the National Banks on the First Day of each Month, etc.-Continued.

| Date. | Authorized capital stock | C. S. bonds on deposit to secure circulation. | Circulation secured by D. S. bonds. | Lawful money on deposit to redeem circulation. | Total national-bank notes outstanding. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1879. |  |  |  |  |  |
| January | \$171, 609, 396 | \$349, 068, 000 | \$313, 218, 189 | \$10, 573, 485 | \$323, 791, 674 |
| February | 469, 995, 856 | 348, 939, 240 | 312,725, 809 | 11, 673,969 | 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, 4 22,300 | 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 |
| Septembe | 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 |
| Novembe | 402, 392, 515 | 363, 802, 400 | 324, 054, 279 | 13, 127, 139 | 337, 181, 418 |
| December | 461, 842, 515 | 365, 194, 900 | 326, 681, 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, 036,050 | 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 |
| Septembe | 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. |  |  |  |  |  |
| J anuary ........... | 467, 039, 084 | 359, 823, 550 | 322, 832, 101 | 21,523, 102 | 344, 355, 205 |
| February | 466, 981, 785 | 359,811, 050 | 322, 654, 721 | 21, 895, 977 | 344, 550, 688 |
| March | 466, 640, 185 | 345, 739, 050 | 335, 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, 012, 675 |
| August | 470, 322, 88.5 | 362, 681, 000 | 323, 478, 586 | 33, 846, 027 | 357, 324, 613 |
| Septemb | 471, 282.935 | 364, 285, 500 | 32̄, 324, 746 | 32, 675, 910 | 358, 000,636 |
| 0 atober. | 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 |
| Ducenbe | 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, 760 | 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 |
|  | 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 |
| Septembe | 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 |
|  |  |  |  |  |  |
| 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, 965 |
| May | 500, 269, 135 | 357, 339,750 | 319, 899, 521 | 39, 368, 605 | 359, 268, 126 |
|  | 505, 379, 135 | 356, 588, 600 | 319, 013.856 | 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 |
| Septembe | 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, 000 | 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, 571,892 | 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, 032,145 |
| October | 532, 749, 165 | 329, 186, 100 | 295, 375, 959 | 40,453, 260 | 335, 829, 228 |
| Noyenu | 532,554.165 | 325, 316, 309 | $291,819.659$ | 41, 710, 163 | 333, 599, 813 |
| Decembe | 531,875, 165 | 320, 214, 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 secura circulation. | Circulation secured by U.S. bonds. | Lawful money on deposit to redeem circulation. | Total national bank notes outstanding. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1885. |  |  |  |  |  |
| Jantary | \$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 |
| Juno | 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, 650 | 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 |
|  | 543,669, 565 | 279, 537, 400 | 250, 257, 632 | 61, 580, 662 | 311, 838, 294 |
| $J \mathrm{Jly}$ - | 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. |  |  |  |  |  |
| Jauuary | 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, 866,700 | 171, 629,341 | 107, 588, 447 | 979, 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 |
| Novembe | 596, 796, 015 | 170, 003, 350 | 152, 366, 328 | 87, 018, 909 | 239, 385, 237 |
| Dece | 597, 457, 315 | 166, 796, 550 | 149, 487, 373 | 86, 955, 704 | 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 |
| March | 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, 042, 333 | 221. 226, 131 |
| May. | 603, 264, 365 | 151, 522, 350 | 135, 375, 433 | 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, 644. 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 |
|  | 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 |
| Octolver | 655, 002, 865 | 140, 428, 600 | 125, 430.316 | 56, 440, 709 | 181, 871. 025 |
| Norember | 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 |

No. 14.-Authorized Capital Stock of the National Banks on the First Day of eacil Month, etc.-Continued.

| Date. | Anthorized capital stock. | U. S. bonds on deposit to secure circu. lation. | Circulation secared by U. S. bonds. | Lawful money on deposit to redeem cir. culation. | Total national-bank notes outstanding. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1891. |  |  |  |  |  |
| January | \$665, 267, 865 | \$140, 510, 650 | \$125, 660, 361 | \$ $\mathbf{S}_{51,627,485}$ | \$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 | ]25, 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 | 676247,865 | 142, 508,900 | 127, 221, 391 | 40, 706, 183 | 167, 927,574 |
| August | 681, 7.12. 865 | 146, 089, 650 | 129, 708. 040 | 38, 835, 019 | 168, 543, 059 |
| Septembe | 683, 125, 865 | $149,839,200$ | 133,790,690 | 37, 543, 619 | 171, 334, 339 |
| Oetober | 684, 660, 865 | 151, 229, 100 | 135, 093, 378 | 36, 812, 328 | 171, 935, 706 |
| Novemb | 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. |  |  |  |  |  |
| Jauna | 685, 762, 265 | 157, 205, 950 | 140, 084, 203 | 32, 994, 382 | 173, 078, 585 |
| Ftbruary | 687, 332, 265 | 158, 515,050 | 141, 435, 288 | 31, 770, 208 | 173, 205, 496 |
| March | 688, 332, 265 | 159, 51, 300 | 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, 95t, 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 |
| Augus | 694, 428, 665 | 163, 500, 550 | 146, 132, 463 | 26, 395, 250 | 172, 527, 713 |
| Septemb | 695. 2633665 | 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 |
| Novem | 693, 868, 665 | 161,883, 000 | 147,241, 063 | 25, 191, 083 | 172, 432, 146 |
| December | 605, 308, 665 | 166, 511, 500 | 148, 010, 239 | 25, 601, 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 | 170, 865, 614 |
| June | 698, 454, 665 | 174, 539, 050 | 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, 85.1 | 183, 755, 148 |
| September | 697. 963, 165 | 204, c96, 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 |
| Novembe | 695, 953, 165 | 209, 416, 350 | 188,016, 228 | 21, 295, 765 | 209,311, 993 |
| Decomber | 695, 703, 165 | 208, 942, 100 | 187, 697, 826 | 21, 250, 279 | 208, 948, 105 |
| 1894. |  |  |  |  |  |
| Jannary | 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, $0 \overline{2} 2,350$ | 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, G01, 247 | 27, 231, 785 | 207, 833, 032 |
|  | $678.998,165$ | 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, 300, 217 | 26, 211,998 | 207, 592, 215 |
| October | 674, 866, 365 | 200, 953, 700 | 180, 251, 065 | 27, 220,463 | 207, 471, 501 |
| Nov | 672, 671, 365 | 199, 706, 200 | 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, 707, 700 | 176, 567, 467 | 20, 938, 243 | 206, 605, 710 |
| Februar | 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 | $27,185,526 \cdot$ | 209,719, 850 |
| June | $665,123,265$ | 206, 652, 300 | 184, 969, 578 | 26,509, 138 | 211, 478, 716 |
| $J u l y$ | 666, 363, 265 | 207, 680, 800 | 186, 062, 098 | 25, 628,937 | 211, 691, 035 |
| August | 664, 559, 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 |
| December | 664, 091, 915 | 212, 048,950 | 190, 469, 526 | 23, 491, 072 | 213, 960, 598 |
| 1896. |  |  |  |  |  |
| January. | 664, 076, 915 | 212,495, 100 | 190,741, 850 | 23, 100, 813 | 213, 842, 663 |
| February | 663, 851, 915 | 212, 655, 300 | 190, 989, 637 | 22, 506,910 | 213, 496, 547 |
| March. | 661, 946, 915 | 217, 944, 950 | 195, 048, 954 | 22, 132,963 | 217,181, 917 |
| April. | 661, 431, 915 | 222, 998,800 | 199, 723, 005 | 21,593, 022 | 221, 316, 027 |
| May. | 660, 496, 915 | 226, 478,550 | 203,403, 239 | 20,786, 098 | 224, 189, 337 |
| June | 659, 951, 915 | 228,651.800 | 205, 215, 839 | 20, 072.096 | 225, 287, 935 |
| $J u l y$ | 659, 106, 915 | 228,915,950 | 205, 538, 929 | 20, 461, 618 | 226, 000, 547 |
| August | $658,376,915$ | 229, 544, 450 | 206, 103, 504 | 19, 926, 538 | 226, 030, 042 |
| September | 658, 126, 915 | 235, 078, 700 | 210, 293, 574 | 19, 320, 322 | 229, 613, 896 |
| October | 658, 126, 910 | 238.773, 200 | 214, 667, 694 | 18, 971, 663 | 233, 639,357 |
| Novomber | 658, 304, 915 | 241, 103, 350 | 216, 510, 014 | 18, 474, 430 | 234, 984, 444 |

No. 15.-Changes in Capital, Bonds, and Cmeulation, by Geographical Divisions.

| States and 'lerritories. | Banks existing Oct. 31, 1895. |  |  |  | Banks organızed during year ended Oct. 31, 1896. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | No. | Capital. | Bonds. | Circulation. | No. | Capital. | Bonds. | Circulation. |
| Maine | 82 | \$11, 121, 000 | \$4, 989, 400 | \$4, 490, 460 | 1 | \$50, 000 | \$20, 800 | \$18,720 |
| Now Hampshire. | 50 | 5, 980, 000 | 3,836,500 | 3,452, 850 |  |  |  |  |
| Vermont... | 49 | 7,010,000 | 3, 446, 500 | 3,101, 850 |  |  |  |  |
| Massachusetts | 268 | 97, 017, 500 | 30, 711, 500 | 27, 640,350 |  |  |  |  |
| Rhode Island | 58 | 19, 537, 050 | 7, 410, 000 | 6, 669, 000 |  |  |  |  |
| Connecticut | 82 | 22, 491,070 | 7,983,000 | 7, 184, 700 |  |  |  |  |
| Division No. 1. | 589 | 163, 156, 620 | 58, 376, 900 | 52, 539, 210 | 1 | 50, 000 | 20,800 | 18,720 |
| New York | 334 | 87, 136,060 | 35, 596, 200 | 32, 036, 580 | 2 | 110, 000 | 27,500 | 24,750 |
| New Jorsey | 102 | 14, 385, 000 | 5, 272, 750 | 4, 745, 475 |  |  |  |  |
| Pennsylva | 412 | 74, 233, 129 | 27,724,800 | 24, 952, 320 | 8 | 520, 000 | 130, 000 | 117, 000 |
| Division No. 2. | 848 | 175, 754, 180 | 68, 593, 750 | 61,734, 375 | 10 | 630,000 | 157, 500 | 141, 750 |
| Delaware | 18 | 2, 133,985 | 786, 000 | 707, 400 |  |  |  |  |
| Maryland | 68 | 17, 054, 960 | 4,783,750 | 4, 305, 375 |  |  |  |  |
| Dist. Colum | 13 | 2, 827, 000 $4,796.300$ | 1,065, 400 | $\begin{array}{r} 958,860 \\ 1,887,075 \end{array}$ | 1 | $\begin{array}{r} 500,000 \\ 50,000 \end{array}$ | 50,000 12,500 | 45, 11.00 |
| West Virginia..... | 31 | 3, 303, 000 | 1, 122, 500 | 1, 0i0, 250 | 2 | 170, 000 | 75, 000 | 67,500 |
| DivisionNo.3.. | 167 | 30, 115, 245 | 9, 854, 400 | 8,868,960 | 4 | 720, 000 | 137,500 | 123, 750 |
| North Carolina | 27 | 2, 716, 000 | 791, 500 | 712, 350 | 2 | 150, 000 | 37,500 | 32,750 |
| South Carolina | 16 | 1, 918, 000 | 599, 750 | 539, 775 |  |  |  |  |
| Georgia. | 29 | 3, 666. 000 | 1, 173, 500 | 1, 056, 150 | 2 | 600, 000 | 150, 000 | 135, 000 |
| Florida <br> Alabama | 18 | $1,485,000$ $3,585,000$ | 430,000 $1,143,000$ | 387,000 $1,028,700$ | 1 | 70,000 | 17,500 | 15,750 |
| Missis ${ }^{\text {ipp }}$ | 10 | 753, 000 | 238, 750 | 214,875 |  |  |  |  |
| Louisiana | 21 | 3, 735, 000 | 1, 165, 000 | 1, 048,500 |  |  |  |  |
| Texas | 214. | 22, $\mathbf{5 2 3 , 0 9 0}$ | 5, 415, 500 | 4, 873, 950 | 1 | 50, 000 | 12,500 | 11,250 |
| Arkansa | 9 | 1, 220,000 | 251, 500 | 226, 350 |  |  |  |  |
| Kentucky | 76 | 13, 134,400 | 4, 236, 750 | 3,813, 075 | 1 | 100,000 | 25,000 | 22,500 |
| Tennessee | 48 | 8, 425, 000 | 1,385, 750 | 1, 247, 175 |  |  |  |  |
| Division No. 4. | 494 | 63, 162,490 | 16,831,000 | 15, 147, 900 | 7 | 970,000 | 242, 500 | 218, 250 |
| Ohio | 248 | 45, 645, 338 | 15, 244, 850 | 13, 720, 365 | 2 | 475, 000 | 150, 000 | 135, 000 |
| Indiana | 114 | 14, 372, 000 | 4, 937, 550 | 4, 44, 795 |  |  |  |  |
| Mllinois | 220 94 | 38,696,000 | $7,411,750$ <br> 4 | 6, 670, 575 $4,237,200$ | 1 | 50, 000 | 12, 500 | 11,250 |
| Wisconsi | 81 | 10,755,000 | 2,978,500 | $\stackrel{4}{2,680,650}$ | 1 | 250,000 | 250, 000 | 225,000 |
| Divisiou No. $5 .$. | 757 | [122, 902, 338 | 35, 280, 650 | 31, 752, 585 | 4 | 775, 000 | 412, 500 | 371, 250 |
| Iowa. | 168 | 13,510,000 | 3,926, 250 | 3, 524, 625 |  |  |  |  |
| Mijnesota | 78 | 14, 995, 000 | 2, 017, 300 | 1,815,570 |  |  |  |  |
| Missour | 67 | 19, 115, 000 | 2, 166, 050 | 1, 949, 445 |  | 50,000 | 12.500 | 11,250 |
| Kansas | 121 | 10, 512, 100 | 2, 835, 500 | 2, 551, 950 | 1 | 50, 000 | 12,500 | 11, $2 \overline{2} 0$ |
| Nebrask | 117 | 12, 115, 000 | 2, 747, 400 | 2, 472, 660 |  |  |  |  |
| Division No. 6 | 551 | 70, 247, 100 | 13,682, 500 | 12.314, 250 | 2 | 100, 000 | 25, 000 | 22, 500 |
| Colorado | 45 | 6,937, 000 | 1, 511, 250 | 1,360, 125 |  |  |  |  |
| Nevada | 2 | -282, 000 | 70,500 | 63, 450 |  |  |  |  |
| Californ | 31 | 7, 625, 000 | 1,692, 250 | 1,523, 025 |  |  |  |  |
| Oregon | 35 | 3, 495, 000 | 682, 300 | 614, 070 |  |  |  |  |
| Arizoua | 5 | 400, 000 | 100,500 | 90, 450 |  |  |  |  |
| Division No. $7 .$. | 118 | 18,739, 000 | 4, 056,800 | 3, 651, 120 |  | ......... | . | ...... |
| Indian Territory | 8 | 446, 200 | 87,500 | 78,750 |  |  |  |  |
| Oklahoma | 5 | 250, 000 | 90,500 | 81,450 |  |  |  |  |
| North Dakota | 32 | 2, 185, 000 | 567, 000 | 510.300 |  |  |  |  |
| South Dako | 33 | 2, 110, 000 | 629,750 | 566, 775 |  |  |  |  |
| Idaho. | 11 | 725,000 | 181, 250 | 163, 125 |  |  |  |  |
| Montana | 26 | 4, 166, 600 | 776, 850 | 699, 165 |  |  |  |  |
| New Mexi | 8 | ${ }^{650} 000$ | 315,000 | 283, 500 |  |  |  |  |
| Utah | 116 | 2, 100, 000 | 812,500 | 731, 230 |  |  |  |  |
| Washingto | 46 | 6, 005,000 | 1,341, 450 | 1, 207, 305 |  |  |  |  |
| W yoming. | 11 | 860, 000 | 240, 000 | 216.000 |  |  |  |  |
| Division No. 8.. | 191 | 19, 497, 800 | 5, 941, 800 | 4,537620 |  |  |  |  |
| United States. | 3,715 | 663,574, 782 | 211, 717, 800 | 190, 546, 020 | 28 | 3, 245, 000 | 995, 800 | 896, 220 |

No. 15.-Changes in Capital, Bonds, and Circulation, by Geographical Divi-sions-Continued.

| States and Territories. | Increase in capital. bonds, and circulation of banks existing Oct. 31, 1895, 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 | 23 |  | \$800.000 | \$720, 000 | 24 | \$50, 000 | \$820, 800 | \$738, 720 |
| New Hamps | 17 |  | 773000 | 697, 500 | 17 |  | 775, 000 | 697, 500 |
| Vermont. | 11 |  | 635,000 | 571, 500 | 11 |  | 635,000 | 571,500 |
| Massachusett | 78 |  | 4,348, 900 | 3, 914, 010 | 78 |  | 4, 348,900 | 3, 914, 010 |
| Rhode Island | 9 |  | 712,500 | 641, 250 | 9 |  | 712,500 | 641, 250 |
| Connecticat | 15 |  | 994, 000 | 894, 600 | 15 |  | 994, 000 | 894, 600 |
| 1rivision No.1.. | 153 |  | 8, 265, 400 | 7, 438, 860 | 154 | 50,000 | 8, 286, 200 | 7,457,580 |
| New York | 64 | \$150, 000 | 9, 492,500 | 8,543, 250 | 66 | 260, 000 | 9,520,000 | 8, 568, 000 |
| New Jersey | 24 |  | 691,500 | 622, 350 | 24 |  | 691,500 | 622, 350 |
| Pennsylvan | 112 | 110, 000 | 5.931, 750 | 5, 338,575 | 120 | 630, 000 | 6, 061، 750 | 5,455, 575 |
| Division No. | 200 | 260,000 | 16, 115. 750 | 14, 504, 175 | 210 | 890, 000 | 16, 273, 250 | 14,645, 925 |
| Delaware | 1 |  | 15,000 | 13, 500 | 1 |  | 15,000 | 13,500 |
| Maryland | 15 |  | 652, 500 | 587, 250 | 15 |  | 652, 500 | 587, 259 |
| Dist Colum | 2 |  | 48,750 | 43, 875 | 3 | 500, 000 | 98,750 | 88, 875 |
| Virginia | 4 |  | 170,000 | 153, 000 | 5 | 50,000 | 182,500 | 164,250 |
| West Virgin | 5 |  | 91,000 | 81,900 | 7 | 170, 000 | 166, 000 | 149,400 |
| Division No. 3 | 27 |  | 977, 250 | 879,525 | 31 | 720, 000 | 1. 114, 750 | 1,003, 275 |
| North Caro | 4 |  | 93,750 | 84,375 | 6 | 150, 000 | 131, 250 | 118,125 |
| South Caro | 1 |  | 200, 000 | 180, 000 |  |  | 200, 000 | 180, 000 |
| Georgia. | 3 |  | 123, 500 | 111.150 | 5 | 600, 000 | 273,500 | 246, 150 |
| Florida | 2 |  | 25, 000 | 22,500 | 2 |  | 25, 000 | 22,500 |
| Alabama | 3 |  | 74, 500 | 67, 050 |  | 70,000 | 92, 000 | 82, 800 |
| Mississippi | 1 |  | 3,400 | 3, 060 | 1 |  | 3,400 | 3,060 |
| Louisiana. | 1 |  | 100, 000 | 90,000 | 1 |  | 100, 000 | 90, 000 |
| Texas.. | 1 | 90,000 | 12,500 | 11, 250 | 2 | 140,000 | 25,000 | 22,500 |
| Arkansas | 1 |  | 10000 | 9,000 | 1 |  | 10, 000 | 9, 000 |
| Kentucky | 14 |  | 837,500 | 753.750 | 15 | 100,000 | 862,500 | 776, 250 |
| Tennessee | 6 |  | 356,500 | 320,850 |  |  | 356, 500 | 320, 850 |
| Division No. | 37 | 90, 000 | 1, 836, 650 | 1,652,985 | 44 | 1,060,000 | 2, 079, 150 | 1, 871, 235 |
| Ohio | 53 | 25,000 | 2, 924, 650 | 2, 632, 185 | 55 | 500, 000 | 3, 074, 650 | 2, 767, 185 |
| Indiana | 14 |  | 375,600 | 337, 500 | 14 |  | 375, 000 | 337, 500 |
| Illizois | 21 | 525,000 | 500, 000 | 450, 00 C | 22 | 575, 000 | 512,500 | 461, 250 |
| Michiga | 5 | 50,000 | 185, 000 | 166,500 | 5 | 50, 000 | 185, 000 | 166,500 |
| Wiscons | 5 |  | 369, 600 | 332, 640 | - | 25u, 000 | 619, 610 | 557,640 |
| Division No. 5. | 98 | 600, 000 | 4,354, 250 | 3,918, 825 | 102 | 1,375,000 | 4, 766, 750 | 4, 290, 075 |
| Iowa | 16 |  | 298, 000 | 268, 200 | 16 |  | 298, 000 | 268, 200 |
| Missouri | 4 |  | 1,033,500 | 930, 150 | 5 | 50, 000 | 1, 046,000 | 941,400 |
| Kansas | 4 |  | 84, 000 | 75, 600 | 5 | 50, 000 | 1,96, 500 | 86, 850 |
| Nebraska. |  |  |  |  |  |  |  |  |
| Division No.6.. | 24 |  | 1,415,500 | 1, 273, 950 | 20 | 100, 000 | 1,440,500 | 1,296, 450 |
| Colurado | 1 |  | 10,000 | 9,000 | 1 |  | 10,000 | 9,000 |
| Nevada <br> Californ | 3 |  | 110, 000 |  |  |  |  |  |
| Oregon | 2 |  | 487, 500 | 438, 750 | 2 |  | 487, 500 | 438,750 |
| Arizona | 1 |  | 50, 000 | 45, 000 | 1 |  | 50,000 | 45,000 |
| DivisionNo.7.. | 7 |  | 657, 500 | 591, 750 | 7 |  | 657,500 | 591, 750 |
| Indian Territory |  |  |  |  |  |  |  |  |
| Oklahoma |  |  |  |  |  |  |  |  |
| North Dakota |  |  |  |  |  |  |  |  |
| South Dakota |  |  |  |  |  |  |  |  |
| Idaho. | 1 |  | 37, 500 | 33, 750 | 1 |  | 37,500 | 33,750 |
| Montana. | 1 | 100, 000 | 25, 000 | 22,500 | 1 | 100, 000 | 25, 000 | 22,500 |
| New Mexico |  |  |  |  |  |  |  |  |
| Utah | 1 |  | 50, 000 | 45,000 | 1 |  | 50, 000 | 45, 000 |
| Washington | 3 | 378, 000 | 37, 500 | 33, 750 | 3 | 378, 000 | 37,500 | 33,750 |
| Wyoming.. |  |  |  |  |  |  |  |  |
| Division No.8.. | 6 | 478, 000 | 150,000 | 135, 000 | 6 | 478, 000 | 150,000 | 135,000 |
| Tnited States...... or FRASER | 552 | 1, 428,000 | 33, 772, 300 | 30,395, 070 | 580 | 4,673, 000 | 34, 768, 100 | 31, 291, 290 |

No. 15.-Changes in Capital, Bonds, and Circulation, by Geographical Divi-srons-Continued.


No. 15.-Changes in Capital, Bonds, and Circulation, by Geographical Divi-sions-Continued.

| States and Territories. | Increase and decrease during year ended October 31, 1896. |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Total increase. |  |  | Total decrease. |  |  |
|  | Capital. | Bonds. | Circulation. | Capital. | Bonds. | Cireulation. |
| Maine | \$50, 000 | \$820, 800 | \$738.720 |  |  |  |
| New Hampshi |  | 775, 000 | 697.500 | \$50,000 | \$50, 000 | \$45, 000 |
| Vermont.. |  | 635.000 | 571.500 | 25,000 | 30, 000 | 27, 000 |
| Massachusetts |  | 4, 348,900 | 3,914. 010 | 1, 640,000 | 238,500 | 214, $6 \overline{0} 0$ |
| Rhode Island |  | 712, 500 | 641, 250 | 200, 000 | 50,000 | 45,000 |
| Connecticut |  | 991, 000 | 894, 600 |  | 85,000 | 76, 500 |
| Division No. 1 | 50,000 | 8,286,200 | 7, 457, 580 | 1,915, 000 | 453, 500 | 408, 150 |
| New York | 260, 000 | 9, 520, 000 | 8, 568, 000 | 1. 360,000 | 2. 130,850 | 1,917,765 |
| New Jersey |  | 691,500 | 622, 350 |  |  |  |
| Pennsylvania | 630.000 | 6, 061, 750 | 5,455, 575 | 130.000 | 512,000 | 460, 800 |
| Division No. 2 | 890.000 | 16, 273, 259 | 14, 645, 925 | 1,490.000 | 2. 642.850 | 2,378,565 |
| Delaware |  | 15, 000 | 13.500 |  | 6, 000 | 5,400 |
| Maryland. |  | 652,500 | 587, 250 |  | 210,000 | 183, 000 |
| 1pistrict of Colum | 500.000 | 98,750 | 88, 875 |  | 10,000 | 9,000 |
| Virginia. | 50, 000 | 182,500 | 164, 250 | 50.000 | 12, 200 | 11, 250 |
| West Virginia | 170,000 | 166, 000 | 149,400 | 40,000 | 5, 000 | 4,500 |
| Division No. 3 | 720,000 | 1,114,750 | 1, 003, 275 | 90,000 | 243, 500 | 219,150 |
| North Carolina | 150, 000 | 131, 250 | 118, 125 | 100,000 | 137,500 | 123,750 |
| South Caroli |  | 200, 000 | 180, 000 | 100, 000 | 275, 000 | 247, 500 |
| Georgia | 600, 000 | 273, 500 | 246, 150 | 100, 000 | 25, 000 | 22, 500 |
| Florida |  | 25, 000 | 22,500 | 85.000 | 25, 000 | 22, 500 |
| Alabama. | 70,000 | 92.000 | 82, 800 | 150,000 |  |  |
| Mississippi |  | 3,400 | 3,060 |  |  |  |
| Louisiana |  | 100, 000 | 90, 000 | 200, 000 | 50, 000 | 45, 000 |
| Texas.... | 140,000 | ${ }^{25} 0.000$ | 22,500 | 760,000 | 184, 300 | 165,870 |
| Kentucky | 100,000 | 862, 500 | 776, 250 | 150,000 |  |  |
| Tenncssee |  | 356, 500 | 320,850 | 50, 000 |  |  |
| Division No. 4 | 1,060,000 | 2, 075, 150 | 1, 871, 235 | 1,695, 000 | 696, 800 | 627, 120 |
| Obio. | 500, 000 | 3, 074, 650 | 2,767, 185 | 970, 000 | 75, 000 | 67,500 |
| Indiana |  | 375, 000 | 337, 500 | 160,000 | 25,000 | 22, 500 |
| Illinois | 575, 000 | 512,500 | 461, 250 |  | 200,000 | 180,000 |
| Michigau | 50,000 | 185, c00 | 168,500 | 425.000 | 240, 000 | 216, 000 |
| Wisconsil | 250, 000 | 619,600 | 557, 640 | 275, 000 | 175, 750 | 158, 175 |
| Division No. 5. | 1,375, 000 | 4, 766, 750 | 4, 290, 075 | 1,830, 000 | 715, 750 | 644, 175 |
| Iowa.. |  | 298, 000 | 268,200 | 400, 000 | 64, 500 | 58, 050 |
| $\xrightarrow{\text { Minueso }}$ | 50,000 | 10 | 911.400 | 145, 000 | 45, 000 | 40,500 |
| Kansas | 50,000 | 96, 500 | 86, 850 | 435, 000 | 165, 000 | 148,500 |
| Nebraska |  |  |  | 565, 000 | 103, 750 | 93, 375 |
| Division No.6...... | 100, 000 | 1,440,500 | 1,296, 450 | 1,795, 000 | 378, 250 | 340,425 |
| Colorado |  | 10,000 | 9,000 | 900, 000 | 112,500 | 101, 250 |
| Nevada. |  |  |  | 200, 000 | 50, 000 | 45, 000 |
| California |  | 110,000 | 99,000 |  | 12,500 | 11, 250 |
| Oregon. |  | 487,500 | 438,750 | 200, 000 | 87,500 | 78, 750 |
| Arizona. |  | 50,000 | 45, 000 |  |  |  |
| Division No. 7 |  | 657, 500 | 591, 750 | 1,300, 000 | 262, 500 | 236, 250 |
| Indian Territory. |  |  |  |  |  |  |
| Oklahoma |  |  |  |  |  |  |
| North Dakota. |  |  |  | 375, 000 | 89,500 | 80, 550 |
| South Dakota |  |  |  | 150,000 | 37,500 | 33,750 |
| Idaho.. |  | 37, 500 | 33, 750 | 50, 000 | 12,500 | 11, 250 |
| Montana | 100, 000 | 25, 000 | 22, 500 | 925, 000 | 50, 000 | 45, 000 |
| Washingto | 378,000 | $\begin{array}{r}\text { 50, } \\ \text { 37, } \\ \hline\end{array}$ | 45, $\mathbf{3 3} 50$ | 200.000 455,000 | 84,750 | 76, 275 |
| W yoming |  |  |  |  |  |  |
| Division No. 8..... | 478, 000 | 150,000 | 135,000 | 2, 205, 000 | 286, 750 | 258, 075 |
| Uuited States. | 4, 673, 000 | 34, 768, 100 | 31, 291, 290 | 12, 320, 000 | 5,679,900 | 5,111,910 |

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. | Circalation. |
| Maine | \$50,000 | \$820, 800 | \$738, 720 |  |  |  |
| New Hampshire |  | 725,000 | 652, 500 | \$50, 000 |  |  |
| Verruent....... |  | 605,000 $4,110,400$ | $\begin{array}{r} 544,500 \\ 3,699,360 \end{array}$ | $\begin{array}{r} 25,000 \\ 1,640.000 \end{array}$ |  |  |
| Rhode Island |  | -662,500 | -596, 250 | 200,000 |  |  |
| Connecticut. |  | 909,000 | 818, 100 |  |  |  |
| Division No. 1. | 50,000 | 7, 332, 700 | 7,049, 430 | 1,915, 000 |  |  |
| New York |  | 7,389, 150 | 6, 650, 235 | 1, 100,000 |  |  |
| New Jersey |  | 6 691, 500 | 622, 350 |  |  |  |
| Pennsylvania | 500, 000 | 5,549, 750 | 4,994, 775 |  |  |  |
| Division No. 2......... | 500, 000 | 13, 680, 400 | 12, 267, 360 | J, 100, 000 | ........... |  |
| Delaware |  | 9,000 | 8,100 |  |  |  |
| Maryland |  | 442, 500 | 398, 250 |  |  |  |
| District of Columbia | 500, 000 | 88,750 | 79,875 |  |  |  |
| Virginia...... |  | 170,000 161,000 | 153, 000 |  |  |  |
| West Virginia | 131, 000 | 161,000 | 144, 900 |  |  |  |
| Division No.3......... | 630, 000 | 871, 250 | 784, 125 |  |  |  |
| North Carolina South Carolina | 50,000 |  |  | 00, 000 | $\$ 6.250$ 75,000 | $\$ 5,625$ 67,500 |
| Georgia.. | 500,000 | 248,500 | 223, 650 | 00,00 |  |  |
| Florida |  |  |  | 85, 000 |  |  |
| Alabama |  | 92,000 | 82, 800 | 80,000 |  |  |
| Mississippi |  | 3,400 | 3.060 |  |  |  |
| Leuisiana. |  | 50, 000 | 45, 000 | 200,000 620,000 | 159,300 | 143,370 |
| Arkansas |  | 10,000 | 9,000 |  |  | 14, 3 |
| Kentucky |  | 862,500 | 776, 250 | 50,000 |  |  |
| Tennessee |  | 350, 500 | 320, 850 | 50, 000 |  |  |
| Division No.4......... | 550,000 | 1,622, 900 | 1, 460, 610 | 1, 185, 000 | 240, 550 | 216,495 |
| Ohio ... |  | 2, 999, 650 | 2, 699,685 | 470,000 |  |  |
| Indiana. |  | 350, 000 | 315, 000 | 160,000 |  |  |
| Illinois... | 575, 000 | 312, 500 | 281, 250 |  |  |  |
| Wisconsli |  | 443, 850 | 399, 465 | $\begin{array}{r} 375,000 \\ 25,000 \end{array}$ | 55, 000 | 49, 500 |
| Division No. 5 | 575,000 | 4, 106,000 | 3, 695, 400 | 1,030, 000 | 55, 000 | 49,500 |
| Iowa. | ... | 233,500 | 210, 150 | 400, 000 |  |  |
| Minuesot Missouri |  | 1,046,000 | 941,400 | 145,000 200,000 | 45, 000 | 40,500 |
| Kansas |  |  |  | 385, 000 | 68,500 | 61, 650 |
| Nebraska |  |  |  | 565, 000 | 103, 750 | 93, 375 |
| Division No. 6 | ............ | 1, 279,500 | 1, 151,550 | 1, 695, 000 | 217, 250 | 195, 525 |
| Colorado. |  |  |  | 900, 000 | 102,500 | 93, 250 |
| Nevada.. |  |  |  | 200, 000 | 50, 000 | 45,000 |
| California |  | 97,500 | 87,750 |  |  |  |
| Oregon.. |  | 400, 000 | 360, 000 | 200, 000 |  |  |
| Arizona |  | 50, 000 | 45, 000 |  |  |  |
| Division No. 7 | . | 547, 500 | 492, 750 | 1, 300, 000 | 152, 500 | 137,250 |
| Indian Territory |  |  |  |  |  |  |
| Orlahoma..... |  |  |  |  |  |  |
| North Dakota |  |  |  | 375, 000 | 89, 500 | 80,550 |
| Sonth Dakota |  |  |  | 150,000 | 37, 300 | 33,750 |
| Montana. |  | 25,00 | 22, | 825, 000 | 25,000 | 22,500 |
| New Mexico |  |  |  | 50, 000 | 12,500 | 11, 250 |
| Utah .... |  | 50,000 | 45,000 | 200, 000 |  |  |
| Washington |  |  |  | 77, 000 | 47, 250 | 42,525 |
| Wyoming - |  |  |  |  |  |  |
| Division No. 8 |  | 75,000 | 67,500 | 1,727, 000 | 211, 750 | 190,575 |
| United States. | 2,305,000 | 29,965,250 | 26,968, 725 | 9, 952, 000 | 877, 050 | 789,345 |


| No. 16.-Decrease or Increase of National-Bank Cimculation D of the Years ended October 31, 1889 to 1896, Inclusive, and of Lawfel Money on Deposit at the End of Each Year. | culation During each usive, and the Amount Year. |
| :---: | :---: |
| Net circulation outstanding October 31, 1888 | \$152, 366, 328 |
| National-bank notes outstanding October 31, 1889, including notes of national gold banks.......................... \$202, 023, 415 | $\$ 202,023,415$ |
| Less lawful money on deposit at same date, including deposits of national gold banks. | $\xrightarrow{71,816,130} 130,207,285$ |
| Net decrease of circulation | 22, 159, 043 |
| Net outstanding as above October 31, 1889 | 130, 207, 285 |
| National-bank notes outstanding Octover 31, 1890, including notes of national gold bauks.......................... 179, 755,643 | $179,755,643$ |
| Loss lawful money on deposit at same date, including deposits of national gold banks. | 54, 796, 907 |
| Net decrease of circulat | 5, 248,549 |
| Net outstanding as above October | 124, 958, 736 |
| National-bauk notes outstanding October 31, 1891, including uotes 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 circul | 11, 795, 101 |
| Net outstanding as above Octol | 136, 753, 837 |
| National-bank notes outstanding October 31, 1892, including notes of national gold banks. $172,432,146$ | 172, 432, 146 |
| Less lawful money on deposit at same date, including deposits of national gold banks. $25,191,083$ | $25,191,083$ |
|  | 147, 241, 063 |
| Net increase of circulat | 10,487, 226 |
| Net outstanding as above Octobe | 147, 241, 063 |
| National-bank notes ontstanding October 31, 1893, including notes of national gold banks 209, 311, 993 | 209, 311, 993 |
| Less lawful money on deposit at same date, including deposits of national gold banks | $21,295,765$ |
| Net increase of circu | 40, 775, 165 |
| Net outstanding as above October 31 | 188, 016, 228 |
| National-bank notes outstanding October 31, 1894, including notes of national gold banks. $207,565,090$ | 207, 565, 090 |
| Less lawiul money on deposit at same date, including deposits of national gold banks $28,163,726$ | $28,163,726$ |
|  | 9, 401, 364 |
| Net decrease of circulati | 8, 614, 864 |
| Net outstanding as above Octobor 31, 189 | 179,401, 364 |
| National-bank notes outstanding October 31, 1895, including notes of national gold banks. $213,887,630$ | 213, 887, 630 |
| Less lawful money on deposit at same date, including deposits of national gold banks. $23,706,669$ | $23,706,669$ |
|  | 90, 180, 961 |
| Net increase of circulation | 10, 779,597 |
| Net outstanding as above Octo | 190, 180, 961 |
| Natioual-bank notes outstanding October 31, 1896, including notes of national gold banks $234,984,444$ | 234, 984, 444 |
| Less lawful money on deposit at same date, including deposits of national gold banks $18,474,430$ | $18,474,430$ |
|  | 216, 510, 014 |
| Net increase of circulation | 26, 329,053 |
| The gross increase of circulation, including the notes of gold banks failed and liquidated associations, was $\$ 21,099,429$. | gold banks and those of |

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, 1896, and Amount Remaining on Deposit, by States, at latter Date.

| States and Territories. | Additional circulation issued sineo June 20, 1874 | Lawfnl 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 $J$ une 20, 1874. | To retire circulation under act of July 12, 1882. | Total deposits. |  |
| Maine | \$5, 456,934 | \$996, 100 | \$4, 552, 147 | \$2, 585, 408 | \$8, 133, 655 | \$353, 294 |
| New Hampshire. | 3, 881,385 | 714, 416 | 2, 611, 290 | 1,478,537 | 4, 804, 243 | 197, 205 |
| Vermont......... | 5, 351, 805 | 1, 117,587 | 5, 323, 253 | 1, 977, 062 | 8,417,902 | 267,907 |
| Massachusetts | 59, 365, 759 | 2,327, 465 | 58, 182, 489 | 24, 867, 046 | 85, 377, 000 | 2, 673, 058 |
| Rhode Island. | 9, 974, 705 | 415, 432 | 9, 368, 081 | 5,965, 927 | 15, 749,440 | 627, 809 |
| Connecticut | 12, 390, 000 | 1, 108,530 | 15, 066, 037 | 6,417, 768 | 22, 592,335 | 661,326 |
| New York.. | 77, 233, 111 | 10, 248, 682 | 65,982, 138 | 15,640, 710 | 91, 871, 530 | 3,434,702 |
| New Jersoy. | 8, 243, 360 | 1, 431, 988 | 9,220,741 | 3,178, 643 | 13, 831,372 | 405, 158 |
| Pennsylvania. | 50, 450, 165 | 5, 052,956 | 40, 243,816 | 15, 932, 830 | 61, 229,602 | 2,012,522 |
| Delaware. | 1, 104; 710 |  | 1, 137, 400 | 458, 645 | 1. 590, 045 | 49, 461 |
| Maryland. | 7, 354, 870 | 184, 800 | 7, 199, 165 | 3, 665, 625 | 11, 049, 590 | 411. 513 |
| Dist. Columbia | 1, 156, 720 | 455, 664 | 991,890 | 160, 490 | 1, 608,044 | 76359 |
| $\checkmark$ Virginia | 3, 102, 275 | 1,208.869 | 2, 399, 775 | 776, 335 | 4, 384, 979 | 122,869 |
| West Virginia | 1,354,684 | 950,310 | 973, 140 | 564,575 | 2, 488, 025 | 68,262 |
| North Carolina | ], 948,050 | 517,960 | 2, 266, 697 | 137, 213 | 2.921, 870 | 147. 692 |
| South Carolina | 745, 470 | 102, 450 | 2,122,012 | 194,583 | 2,419, 045 | 238,777 |
| Georgia.. | 1, 858, 600 | 528,555 | 1, 768, 852 | 574, 253 | 2,871, 660 | 107,982 |
| Florida | 523,700 | 116,540 | 7,790 |  | 124, 330 | 6, 982 |
| Alabama | 1,531,944 | 404, 948 | 1, 148, 940 | 236, 376 | 1,790, 264 | 134,458 |
| Mississippi | 359,660 | 102, 200 | 38,450 |  | 140,650 | 42,002 |
| Louisiana. | 3, 163, 287 | 766, 563 | 3, 677, 504 | 983, 874 | 5, 427, 941 | 256,356 |
| Texas... | 6,397,300 | 1, 106,747 | 1,184,728 | 105, 925 | 2, 397, 400 | 286, 264 |
| Arkansas | 708, 140 | 151, 265 | 412, 119 | 70, 456 | 633, 840 | 46, 105 |
| Kentucky | 10, 305, 293 | 2. 263, 000 | 9, 004, 061 | 1,540, 919 | 12, 807, 980 | 570,425 |
| Tennessee | 2, 830,595 | 1,251,851 | 2, 191, 206 | 497, 648 | 3,940, 705 | 220, 066 |
| Missouri. | 5, 849,790 | 1,931, 847 | 6, 181, 659 | 627, 114 | 8,740,620 | 241,080 |
| Ohio. | 29, 774, 155 | 8, 255, 119 | 22,181, 007 | 5, 199,374 | 35, 635,500 | 1, 018, 239 |
| Indiana | 10, 057, 097 | 5,749,775 | 12, 317,935 | 1,439,073 | 19, 506, 783 | 673, 966 |
| Tllinois... | 10, 687, 714 | 4, 109,761 | 12, 175, 192 | 1,883, 215 | 18, 168, 168 | 544, 418 |
| Michigan. | 7, 793, 900 | 3, 956, 319 | 5, 852, 998 | 474, 483 | 10, 283, 800 | 554,416 |
| Wisconsin | 4,926,855 | 1, 430,338 | 2, 814, 880 | 663,066 | 4, 908, 284 | 149, 692 |
| Iowa ..... | 6,373, 493 | 2, 173, 226 | 4, 854, 752 | 795, 613 | 7,823,591 | 309,390 |
| Minnesot | 3, 040,576 | 1, 168, 784 | 2, 656, 779 | 529, 001 | 4, 354, 564 | 157, 232 |
| Kansas. | 4, 252, 799 | 2,077, 510 | 1, 144, 246 | 128,361 | 3, 350, 117 | 324,542 |
| Nelraska | 3, 848,705 | 822, 446 | 1, 258, 537 | 250, 245 | 2, 331, 228 | 186,536 |
| Nevada | 76, 950 | 34, 960 | 13, 500 |  | 48, 460 | 31, 193 |
| Oregon | 1,220,500 | 183.288 | 214, 610 | 82,450 | 480, 348 | 98,782 |
| Colorado. | 2, 389,015 | 609,365 | 712, 720 | 280,525 | 1, 602, 610 | 63, 682 |
| Idaho. | 259, 155 | 33,750 | 101, 518 | 14, 762 | 150, 030 | 20,672 |
| Montana. | 1,298,385 | 458, 479 | 335, 110 | 36,436 | 825, 025 | 91,785 |
| W yoming. | 300, 935 | 86, 050 | 43, 200 | 12,090 | 141, 340 | 39, 051 |
| North Dakota | 908, 350 | 196, 390 | 208, 170 |  | 404, 560 | 25,370 |
| South Dakota.... | 873, 935 | 311, 620 | 100, 830 | 2,960 | 415, 410 | 75, 860 |
| Washington | 2, 116, 845 | 602, 610 | 397, 550 |  | 1, 000,160 | 101, 948 |
| California. | 3,572, 650 | 524, 290 | $1,348,800$ | 64, 130 | 1,937, 290 | 152,370 |
| Utah | 1., 161, 050 | 259, 131 | 527, 547 | 42,903 | 829,581 | 46,217 |
| New Mexic | 475, 180 | 158, 230 | 295, 200 | 16,520 | 469,950 | 51,168 |
| Arizona.. | 187. 640 | 50,590 | 2,950 |  | 53, 540 |  |
| Oklahoma........ | 90, 000 | 33, 050 |  |  | 33, 050 | 10,580 |
| Lawful money deposited prior toJune 20,1874, and remaining at that date.... | 103, 700 |  |  |  |  |  |
|  |  |  |  |  | 3, 813,675 |  |
| Total | *379, 431, 846 | 68, 736, 806 | 322, 813, 411 | 100, 553, 169 | 495, 917, 061 | $\dagger 18,387,643$ |

*This includes circulation issued under act of July 12, 1882.
$\dagger$ Exclusive of $\$ 86,787$ on deposit to retire circulation of national gold banks.

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, 1896, with the Changes During the Preceding Year and the Preceding Month.


[^22]No. 19.-Profit on National-Bank Circulation, Based on a Deposit of $\$ 100,000$ Bonds, on October 31, 1894 , $189 \tilde{5}$, and 1896.
1894.

| Bonds. |  | Maximum circulation ob. tainable. | Receipts. |  |  | Deductions. |  |  |  |  |  |  | Net receipts. | Interest on cost of bonds at 6 per cent. | Profit on circulation. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Class. | Market value. |  | Interest on cir. culation at 6 per cent. | Interest on bonds. | Gross receipts. | Tax. | Cost of redemption. | Express charges. | Plates. | $\begin{aligned} & \text { Agents } \\ & \text { fees. } \end{aligned}$ | Sinking fund. | Total. |  |  | Amount. | $\begin{aligned} & \text { Per } \\ & \text { cent. } \end{aligned}$ |
| 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 |  | \$023. 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 |
| $6^{\prime} \mathrm{s}$. | 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. 

| $2 \cdot 8$ | \$96.9215 | \$887, 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 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| $4 \cdot \mathrm{~g} 1$ | 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 |
| $4 \mathrm{~s}^{2}$ | 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, 000.0¢ | 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 |
|  | 1896. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | \$92. 6712 | \$83, 404.08 | \$5, 004.24 | \$2,000 | \$7, 004. 24 | \$834.04 | \$45.00 | \$3.00 | \$7. 50 | \$7.00 |  | \$896. 54 | \$6, 107. 70 | \$5,560.27 | ${ }^{3} \$ 547.43$ | . 591 |
| $4{ }^{4}$ | 107.6712 | 90, 000. 00 | 5,400.00 | 4,000 | 9, 400. 00 | 900.00 | 45.00 | 3.00 | 7.50 | 7.00 | \$518.62 | 1, 481. 12 | 7,918. 88 | 6, 460. 27 | 1,458. 61 | 1. 355 |
| $4^{\prime}{ }^{\prime}{ }^{5}$ | 116.7527 | 90,000. 00 | 5, 400.00 | 4,000 | 9, 400.00 | 900.00 | 45.00 | 3.00 | 7.50 | 7.00 | 229.57 | 1,192. 07 | 8,207.93 | 7,005. 16 | 1, 202. 77 | 1. 030 |
| $5 \cdot 3{ }^{6}$ | 110.1284 | 90, 000. 00 | 5, 400.00 | 5,000 | 9, 400.00 | 900.00 | 45.00 | 3.00 | 7.50 | 7.00 | 1,125. 42 | 2, 087. 92 | 8,312. 08 | 6, 607. 70 | 1,704. 38 | 1. 548 |
| $6^{6}{ }^{7}$ | 100.9945 | 90, 000.00 | $5,400.00$ | 6,000 | 11, 400. 00 | 900.00 | 45.00 | 3.00 | 7.50 | 7.00 | 576.25 | 1,538.79 | 9,861. 21 | 6, 059. 67 | 3, 801. 54 | 3. 774 |

${ }^{1}$ Issue of 1907.
${ }_{3}^{2}$ Thsue of 1925 .
4 Maturing July $1,1907$.
${ }^{6}$ Maturing February 1, 1925.
6 Maturing February $1,1904$.
${ }^{6}{ }^{6}$ Maturing Maturing Jubruary 1, 1898 .

No. 20.-Quarterly Increase or Decrease in National-Bank Circulation from January 14, 1875, to October 31, 1896.


No. 20.-Quarterly Increase or Decrease in National-Bank Circulation from January 14, 1875, to October 31, 1896-Continued.

| Date. | Issued. | Retired. | Increased. | Decreased. |
| :---: | :---: | :---: | :---: | :---: |
| For quarter ended- |  |  |  |  |
| 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 |  |
| Oetober 31, 1895 | 4,941,965 | 2,417, 945 | 2, 524, 020 |  |
| January 31, 1896 | 2,450, 024 | 2, 841, 157 |  | 391, 133 |
| April 30, 1896 | 13,722, 399 | 2, 994, 195 | 10,728, 204 |  |
| July 31, 1896 | 4,690,537 | 2, 778, 853 | 1.911.684 |  |
| October 31, 189 | 10,751, 175 | 1, 630, 273 | 9, 120, 902 |  |
| Total | 374, 697, 346 | 475, 285, 020 | 131, 915, 226 | 232, 502, 9 |
| Surrendered to this oftice and retired from January 14, 1875, to October 31, 1896. |  | 17,218, 953 |  | 17, 218, 953 |
| Grand total. | 374, 697, 346 | 492, 503, 973 | 131, 915, 226 | 249, 721,853 |

No. 21.-National-Bank Notes Issurd, Redeemed, and Outstanding, by Denominations and Amounts, on October 31 in each Year from 1864 to 1896, 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 | $464,250$ |  |
|  | Outstandin | 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 7, 680 | 5,11,700 | 110, 153,175 | - 2255,390 | 42, 42,060 | $\begin{array}{r}76,050 \\ \hline 1897\end{array}$ | 172,700 $24,484,800$ | 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, 000 | 6,691,500 | 4, 728, 000 | 304, 202. 141 | 9,616,927 |
|  | Redeemed | 58,606 | 42,356 | 753, 855 | 51.0, 620 | 198,080 | 432,300 | 877, 000 | 671,500 | 1, 563, 000 | 5, 107, 317 |  |
|  | Outatandin | 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 | 1680.950 | 1,598,000 | -909, 000 | 1,858,000 | 10,250,318 |  |
|  | Outstauding | 8,674, 801 | 5,834, 452 | 113,223, 045 | 77, 927, 120 | 43, 670, 940 | 16, 804, 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, 8 5] | 113,528, 710 | 78, 260, 430 | 43, 1 993, 640 | 16, 703, 300 | 24, 818, 200 | 5, 491, 500 | 2, 268, 000 | 299, 724, 791 |  |
| 1870... | Issuod | 10, 343, 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, 060,500 | 2,701, 960 | 2,501,050 | 4,587,500 | 2, 096, 000 | 3, 380, 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, 300 | 56, 132, 040 | 21,806, 850 | 32, 365, 500 | 7, 326,500 | 4,843, 000 | 384, 072, 311 | 48, 660, 710 |
|  | Redecmed | 5, 471, 799 | 3, 114, 890 | 17.014,975 | 9, 689,570 | 5, 076, 520 | 4, 277, 250 | 7,846, 100 | 3, 078, 000 | 4,028,000 | 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 |
|  | Redeomed | 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 |
|  | Redeamed ......... | II, 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 |  |


| 1875... | Issued | 18, 048, 176 | 12, 079, 504 | 235, 255, 920 | 174, 105, 070 | 105, 921, 280 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Redeemed | 14, 092, 126 | 9, 233, 246 | 124,633, 860 | 76, 085, 320 | 40,489, 280 |
|  | Outstanding | 3, 956, 050 | 2, 846, 258 | 110, 642, 060 | 98, 019, 750 | 65, 432, 000 |
| 1876... | Issued | 18,851, 264 | 12, 614, 896 | 258, 917, 640 | 200, 086, 520 | 121, 729, 840 |
|  | Redeemed | 15, 556, 708 | 10, 249,092 | 161,910, 280 | 103, 692, 140 | 57, 444, 920 |
|  | Outstanding | 3,294,556 | 2, 365, 804 | 97, 007, 360 | 96, 394, 380 | 64, 284, 920 |
| 1877... | Issued | 20, 618, 024 | 13, 793, 936 | 284, 084, 240 | 222, 660, 640 | 135, 525, 060 |
|  | Redeemed | 16,815, 568 | 11, 111, 052 | 190, 579, 340 | 124, 347, 790 | 70, 470,560 |
|  | Outstanding | 3,802, 456 | 2, 682,884 | 93, 504, 900 | 98, 312, 850 | 65, 054, 500 |
| 1878 | Issued | 22, 480, 415 | 15, 035, 530 | 305, 956, 440 | 241,572, 930 | 146, 883, 340 |
|  | Redeem | 18, 194, 196 | 12, 053, 384 | 213, 417, 165 | 138, 591, 490 | 79, 063, 560 |
|  | Outstanding | 4, 286, 219 | 2,982, 146 | 92, 539, 275 | 102, 981, 440 | 67, 819, 780 |
| 1879..- | Issued | 23, 169, 677 | 15, 495, 038 | 327, 892, 200 | 259,042,230 | 157, 399, 020 |
|  | Redeemed | 19, 600,477 | 13,002,540 | 229, 980, 380 | $149,305,990$ | 85, 146,860 |
|  | Outstanding | 3569,200 | 2, 492,498 | 97, 911, 820 | 109, 736, 240 | 72, 252, 160 |
| 1880... | Issubd | 23, 169, 677 | 15, 495, 038 | 345.659, 880 | 272, 031, 680 | 165, 327,960 |
|  | Redeemed | 20,875, 215 | 13, 887, 778 | 245, 749, 120 | 158, 211, 100 | 90, 096, 400 |
|  | Outstanding | 2, 294, 462 | $1_{1} 607,260$ | 99, 910, 760 | 113.820, 580 | 75, 231, 560 |
| 1881... | Issu | 23, 169,677 | 15, 495, 038 | 368,062, 520 | 294, 775, 190 | 178,816,340 |
|  | Redeemed | 21.838,565 | 14, 572, 868 | 267, 582, 440 | 173, 466, 350 | 98, 099, 840 |
|  | Outstandin | 1,331, 112 | 922, 170 | 100, 480, 080 | 121, 308, 840 | 80, 716,500 |
| 1882... | Issued | 23, 169.677 | 15, 495, 038 | 393,487, 120 | 320, 422, 600 | 195, 035, 680 |
|  | Redeemed | 22, 353, 877 | 14,963,280 | 296, 566, 165 | 197, 709, 340 | 111, 434, 140 |
|  | Outstanding | 815, 800 | 526,758 | 96,920, 955 | 122, 713, 260 | 83, 601, 540 |
| 1883... | Issued | 23, 169, 677 | 15, 495, 038 | 417, 230, 040 | 345, 440, 860 | 211, 576,920 |
|  | Redeemed | 22, 593, 909 | 15, 141, 806 | 325, 712, 835 | 227, 123, 550 | 128, 492, 760 |
|  | Outstanding | 575,768 | 353, 232 | 91, 523, 205 | 118, 317, 310 | 83, 084, 160 |
| 1884... | Issued | 23, 169, 677 | 15, 495, 038 | 440.505.940 | 371, 821, 020 | 228, 841, 820 |
|  | Redeemed | 22, 671, 936 | 15, 206, 570 | 355, 196, 785 | $260,501,070$ | 149, 635, 240 |
|  | Outstanding...... | 497, 741 | 288, 468 | 85, 309, 155 | 111, 319, 950 | 79, 206, 580 |
| 1885... | Issued | $23,169,677$ | 15,495, 038 | 466, 042, 000 | 398, 040, 010 | 246,363, 460 |
|  | Redeemed | 22, 731, 963 | 15, 257, 754 | 384, 085, 330 | 293, 828, 720 | 171, 275, 940 |
|  | Outstanding | 437, 714 | 237, 284 | 81, 956, 670 | 104, 211, 290 | 75, 087, 520 |
| 1886... | Issued | 23, 169, 677 | 15, 495, 038 | 488, 336, 800 | 416, 959, 700 | 258,912, 360 |
|  | Redeemed | 22, 757, 987 | 15, 279, 612 | 405, 546, 320 | 317, 672, 780 | 187, 957. 120 |
|  | Outstanding | 411, 680 | 215, 426 | 82, 790, 480 | 09, 286, 920 | 70, 955, 240 |
| 1887... | Issue | 23, 169,677 | 15, 495, 038 | 502, 277, 620 | 427, 627, 990 | 266, 022, 900 |
|  | Redeemed | 22, 776,403 | 15, 293,440 | 425, 853, 955 | 337, 999, 280 | 201, $8: 38,860$ |
|  | Outstanding | 393, 274 | 201,598 | 76, 423, 665 | 89,628, 710 | 64, 184, 040 |


|  |  |
| ---: | ---: |
| $44,209,250$ | $64,585,800$ |
| $19,051,850$ | $29,942,800$ |
| $25,157,400$ | $34,643,000$ |
| $49,281,750$ | $71,092,000$ |
| $25,789,200$ | $39,578,500$ |
| $23,492,550$ | $31,513,500$ |
| $53,990,050$ | $76,733,700$ |
| $31,733,950$ | $47,931,700$ |
| $22,256,100$ | $28,802,000$ |
| $57,379,900$ | $81,292,300$ |
| $36,41,100$ | $54,185,900$ |
| $20,968,800$ | $27,106,400$ |
|  |  |
| $60,589,050$ | $85,074,000$ |
| $39,263,150$ | $58,160,400$ |
| $21,325,900$ | $26,913,600$ |
| $62,694,250$ | $87,951,000$ |
| $41,274,950$ | $61,060,100$ |
| $21,419,300$ | $26,890,900$ |
| $67,879,700$ | $95,973,200$ |
| $44,594,500$ | $66,020,200$ |
| $25,285,200$ | $29,953,000$ |
| $72,667,200$ | $103,513,800$ |
| $49,009,100$ | $71,913,000$ |
| $23,658,100$ | $31,600,800$ |
| $77,801,450$ | $111,474,200$ |
| $54,535,150$ | $78,912,500$ |
| $23,266,300$ | $32,561,700$ |
| $83,051,500$ | $119,977,000$ |
| $60,828,650$ | $87,454,300$ |
| $22,222,850$ | $32,522,700$ |
| $87,927,650$ | $128,770,600$ |
| $67,288,100$ | $97,192,200$ |
| $20,639,550$ | $31,578,400$ |
| $90,759,700$ | $134,202,100$ |
| $72,565,050$ | $105,533,000$ |
| $18,194,650$ | $28,669,100$ |
| $92,481,650$ | $137,516,600$ |
| $76,807,150$ | $112,745,300$ |
| $15,674,500$ | $24,771,300$ |


| 9, 223, 000 | 5,540,000 | 668,988, 000 | 136,025, 195 |
| :---: | :---: | :---: | :---: |
| 7,236,500 | 5, 047, 000 | 325, 811, 982 |  |
| 1,986,500 | 493,000 | 343, 176, 018 |  |
| $9,345,500$ | 5,549, 000 | 747, 468, 410 | 78,480,410 |
| 8, 108,500 | 5,272,000 | 427, 601, 340 |  |
| 1,237, 000 | 277, 000 | 319, 867, 070 |  |
| 9,996,000 | 5, 678,000 | 823, 079, 650 | 75, 611, 240 |
| 8,807,500 | 5, 411,000 | 507, 208, 460 |  |
| 1, 188, 500 | 267, 000 | 315, 871, 190 |  |
| 10,090, 000 | 6, 214, 000 | 886, 004, 855 | 63, 825, 205 |
| 9,447, 500 | 5, 900,000 | 567, 264, 295 |  |
| 642, 500 | 314,000 | 319, 640, 560 |  |
| 10, 270, 000 | 6,350, 000 | 945, 281, 215 | 58, 376,360 |
| 9,643, 500 | 6, 057, 000 | 610, 160, 297 |  |
| 626,500 | 293,000 | 335, 120, 918 |  |
| 10, 366, 500 | 6, 373, 000 | 989, 068, 985 | 43, 787, 770 |
| 9, 742, 000 | 6, 124,000 | 647, 020, 663 |  |
| 624,500 | 249,000 | 342, 048, 322 |  |
| 10,964, 500 | 7, 154, 000 | 1, 062, 290, 165 | 73, 221, 180 |
| 10,247, 500 | 6, 913, 000 | 703, 365, 263 |  |
| 717, 000 | 211,000 | 358, 924, 902 |  |
| 11,378, 500 | 7, 197,000 | 1, 142, 366, 615 | 80, 076,450 |
| 10, 440, 000 | 6, 990, 000 | 781, 383, 902 |  |
| 938,500 | 207, 000 | 360, 982, 713 |  |
| 11,566, 500 | 7, 287, 00 | 1, 221,047, 685 | 78, 681, 070 |
| 10,683,500 | 7, 092,000 | 870, 288, 010 |  |
| 883, 000 | 195, 000 | 350, 759, 675 |  |
| 11,853, 000 | 7, 379,000 | 1, 302, 093, 995 | 81, 046, 310 |
| 10, 990, 500 | 7, 156,000 | 969, 641, 051 |  |
| 862,500 | 223,000 | 332, 452, 944 |  |
| 11, 947,000 | 7, 379,000 | 1, 385, 134, 435 | 83, 040, 440 |
| 11, 363.500 | 7, 238,000 | 1, 070, 261, 507 |  |
| 583,500 | 141,000 | 314, 872, 928 |  |
| 11,947, 000 | 7,379,000 | $1,447,161,375$ | 62, 026, 940 |
| 11,569,000 | 7, 290,000 | 1, 146, 170, 869 |  |
| 378,000 | 89,000 | 300, 990, 506 |  |
| 11,947, 000 | 7, 379, 000 | 1, 483, 917, 475 | 36, 756, 100 |
| 11, 646,500 | 7,305,000 | 1, 212, 265, 888 |  |
| 300,500 | 74,000 | 271, 651, 587 |  |

## No. 21.-National-Bank Notes Issued, Redeemed, and Outstanding, by Denominations and Amounts, on October 31 in fach Year from 1864 to 1896, inclusive.

| Year. |  | Ones. | Twos. | Fives. | Tens. | Twenties. | Fifties. | One hundreds. | Five hundreds. | One thousands. | Total. | Issued during curront year. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1888... | Issued | \$23, 169, 677 | \$15, 495, 038 | \$520, 506, 800 | \$442, 223, 330 | \$275, 754, 140 | \$94, 893, 350 | \$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 |  |
|  | Ontstanding | 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 |  |
|  | Outstauding | 369, 616 | 183, 892 | 50,482, 650 | 57, 618, 740 | 44, 071, 660 | 9, 758, 300 | 16, 7ลิ6, 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 |
|  | Redeeme | 22, 802, 625 | 15, 313, 292 | 511, 284, 975 | 421, 173,890 | 256, 301, 380 | 90, 406, 400 | 135, 172, 500 | 11, 779, 500 | 7, 337, 000 | 1, 471,571, 662 |  |
|  | Outstandi | 367, 052 | 181,746 | 50, 141, 285 | 53. 778, 890 | 41, 054, 300 | 9,442,300 | 16, 805, 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, 68: | 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 |  |
|  | Oatstanding | 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 | 173, 825, 100 | 11, 947,000 | 7,379, 000 | 1,903, 453, 755 | 57,181, 040 |
|  | Redcemed | 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, 642, 735 | 66, 479, 820 | 49, 012, 120 | 10, 715, 750 | 20,914,000 | 123, 000 | 29,000 | 213, 491, 147 |  |
| 1896... | Issned | 23, 169,677 | 15, 495, 038 | $682,044,800$ | 580, 697, 100 | 367, 415, 620 | 113, 923,900 | 179, 480, 200 | 11,947, 000 | 7, 379, 000 | 1, 981, 552, 335 | 78, 098, 580 |
|  | Redeemed | 22, 817, 982 | 15, 325, 066 | $606,223,735$ | 508,853, 150 | $314,158,980$ | 102, 940, 650 | 157, 615, 700 | 11, 828,500 | 7, 351, 000 | 1, 747, 114, 763 |  |
|  | Outstanding ....... | 351, 695 | 169,972 | 75,821, 065 | 71, 843, 950 | 53, 256, 640 | 10,983, 250 | 21, 864, 500 | 118,500 | 28, 000 | 234, 437, 572 |  |

[^23]No. 22.-National Gold Bank Notes Issued, Redeemed, and Outstanding Остоber 31, 1896.

| Denomination. | Issued. | Redeemed. | Outstanding. |
| :---: | :---: | :---: | :---: |
| Fives | \$364,140 | \$344, 965 | \$19, 175 |
| Tens. | 746, 470 | 719, 610 | 26,860 |
| Twenties. | 722,580 | 703, 080 | 19,500 |
| Fifties | 404,850 | 398, 000 | 6,850 |
| One hundreds. | 809,700 | 797, 400 | 12,300 |
| Five hundreds | 342,500 | 340, 500 | 2,000 |
| One thousands | 75, 000 | 75, 000 |  |
| Total. | 3,465, 240 | 3, 378, 555 | 86, 685 |
| Fractions unredeemed |  | -102 | +102 |
| Total. | 3, 465, 240 | 3,378, 453 | 86,787 |

No. 23.-National-Bank Notes Issued during the Year ended October 31, 1896, with the Total amount Issued, Redeemed, and Outstanding.

| Denomination. | Issued during the year. | Issued previous years. | Total issued to Oct. 31, 1896. | Total rederap. tions to Oct. 31 , 1896. | Circulation outstanding Oct. 31, 1896. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Ones |  | \$23, 169, 677 | \$23, 169, 677 | \$22, 817, 982 | \$351, 695 |
| Twos |  | 15, 495. 038 | 15, 495, 038 | 15, 325, 066 | 169,972 |
| Fives | \$29, 175, 380 | 652, 869, 420 | 682, 044, 800 | 606, 223, 735 | 75, 821, 065 |
| Tens | 24, 322, 550 | 556, 374, 550 | 580,697, 100 | 508, 853, 150 | 71, 843, 950 |
| Twenties | 16, 104, 700 | 351, 310, 920 | 367, 415, 620 | 314, 158, 980 | 53, 256, 640 |
| Fifties | 2,840, 850 | 111, 083, 050 | 113, 923, 900 | 102, 940, 650 | 10.983, 250 |
| One hundreds | 5, 655, 160 | 173, 825, 100 | 179,480, 200 | 157, 615, 700 | 21, 864, 500 |
| Five hundreds |  | 11,947, 000 | 11.947,000 | 11,828,500 | 118,500 |
| Ono thousands |  | 7, 379, 000 | 7, 379, 000 | 7, 351, 000 | 28, 000 |
| Total........... <br> Unpresented fractions | 78, 098, 580 | 1, 903, 453, 755 | 1, 881, 552, 335 | $\begin{array}{r} 1,747,114,763 \\ -29,448 \end{array}$ | $\begin{array}{r} 234,437.572 \\ +29,448 \end{array}$ |
| Total |  |  |  | 1, 747, 085, 315 | 234, 467, 020 |

No. 24.-Additional Circulation Issued Monthly on Bonds for Years ended October 31, from 1884 to 1896.

| Month. | 1884-85. | 1885-86. | 1886-87. | 1887-88. | 1888-89. | 1889-90. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| November | \$208,580 | \$2, 363, 360 | \$444, 905 | \$1, 687, 897 | \$244, 765 | \$507,435 |
| December. | 379,930 | 2, 660,545 | 366, 765 | 2, 039, 803 | 285, 320 | 379, 255 |
| January | 677, 010 | 2, 727, 889 | 431, 880 | 2,416,929 | 400, 360 | 542, 205 |
| February | 512, 310 | 2, 954, 953 | 447, 560 | 1, 889, 790 | 435, 970 | 951,840 |
| March | 548, 330 | 1,340, 890 | 1, 649, 890 | 2,855, 660 | 345, 100 | 1, 164,000 |
| April | 1, 053, 370 | 404, 441 | 864, 325 | 3, 009, 966 | 398, 095 | 1,353,505 |
| May | 403, 790 | 478, 035 | 674,500 | 2, 910, 246 | 505, 890 | 794, 120 |
| June | 701, 490 | 500, 780 | 1, 657, 890 | 2, 122, 695 | 447, 390 | 921, 115 |
| July | 1,072, 330 | 490, 510 | 604, 280 | 1,155,590 | 422, 920 | 766, 755 |
| August | 1, 154, 460 | 527, 970 | 999,510 | 492, 355 | 466, 750 | 660, 160 |
| September | 1, 914, 710 | 571, 230 | 1, 435, 040 | 251, 020 | 673, 055 | 625,885 |
| Octoher. | 2, 516, 340 | 467, 500 | 1,586, 800 | 306, 390 | 644, 115 | 531,480 |
| Total | 11, 142, 650 | 15, 488, 203 | 11, 163, 345 | 21, 138, 341 | 5, 269, 730 | 9, 197, 755 |
| Month. | 1890-91. | 1891-92. | 1892-93. | 1893-94. | 1894-95. | 1895-96. |
| November | \$603, 580 | \$1, 965, 780 | \$1, 823, 925 | \$632, 621 | \$152, 657 | \$897,900 |
| December | 672, 180 | 1,765, 330 | 1,661,460 | 520, 107 | 835,395 | 808,017 |
| January . | 489, 780 | 1,510, 335 | 899, 240 | 450.517 | 393, 465 | 744, 107 |
| Fobruary | 391, 020 | 984,090 | 1,980,340 | 905, 850 | 1, 158,740 | 4, 870,584 |
| March | 542, 375 | 1,217, 400 | 1, 294, 990 | 1, 556, 990 | 3,730, 681 | 5. 014,950 |
| April | 463, 740 | 1,016,455 | 1, 460, 330 | 1, 188, 130 | 3,427, 300 | 3, 836, 865 |
| May | 424, 740 | 1,022, 180 | 938, 330 | -830,360 | 2,982, 652 | 2, 071, 700 |
| Jane. | 1, 044, 715 | 1, 264, 160 | 2, 149, 600 | 1,163,732 | 1,368, 092 | 1, 684, 677 |
| July | 2,596, 320 | 706, 465 | 5, 435, 770 | 1, 384, 727 | 602, 777 | 934.160 |
| Angust | 4, 223, 350 | 891, 370 | 15, 609, 975 | 892, 030 | 1,768, 735 | 4, 224, 070 |
| Septembe | 2, 138, 390 | 775, 210 | 9,913, 435 | 592, 917 | 1, 239, 120 | 4, 428, 985 |
| Oftober | 1, 868, 260 | 605, 089 | 1,197, 985 | 994, 239 | 1, 934, 110 | 2, 092,120 |
| T0 | 15, 458, 450 | 13, 723, 864 | 44, 365, 380 | 11, 112, 220 | 19,683, 724 | 31, 614, 135 |

No. 25.-Number and Denominations of National-Bank Notes Issued and Redeemed since the Organization of the System, and the Number Outstanding October 31, 1896.

| Denomination. | Issued. | Redeemed. | Outstanding. |
| :---: | :---: | :---: | :---: |
| Ones | 23, 169,677 | 22, 817, 982 | 351,695 |
| Twos. | 7, 747, 519 | 7, 662, 533 | 84,986 |
| Fives | 136, 408, 960 | 121, 244, 747 | 15, 164, 213 |
| Tens | 58,069, 710 | 50, 885, 315 | 7, 184, 395 |
| Twenties | 18, 370, 781 | 15, 707, 949 | 2, 662, 832 |
| Fifties | 2,278, 478 | 2, 058,813 | 219, 665 |
| One hundreds. | 1, 794, 802 | 1, 576, 157 | 218,645 |
| Five hundreds | 23, 894 | 23,657 | 237 |
| One thousands | 7,379 | 7,351 | 28 |
| Total | 247, 871, 200 | 221, 984, 504 | 25, 886,696 |

No. 26.-Vault Account, showing the Amount of Currency Rbceividd and Issued by this Bureau during the Year ended October 31, 1896.


Amount in vault at close of business October 31,1896
$65,207,130$

No. 27.-"Additional Circulation" Issued and Retired, by States, during the Year ended October 31, 1896, and Total amount Issued and Retired since June 20, 1874.*

| States and Territories. | Circulation issued. |  |  | Circulation retired. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Underact of Ju'y 12, 1882. | Additional. | Total. | Under act of June 20, 1874. | $\begin{aligned} & \text { Insolvent } \\ & \text { and } \\ & \text { liquidating } \\ & \text { banks. } \end{aligned}$ | Total. |
| Maine | \$17,115 | \$713,290 | \$730,405 | \$39, 920 | \$58, 956 | \$98, 876 |
| New Hampshir |  | 371, 250 | 371, 250 | 74,752 | 58, 539 | 133, 291 |
| Vermont. | 12,800 | 558,000 | 570,800 | 101, 460 | 38,133 | 134,593 |
| Massachusetts | 81,960 | 3, 789, 240 | 3,871, 200 | 963, 659 | 310, 369 | 1, 274, 028 |
| Rhode Island. |  | 650, 250 | 650, 250 | 74, 150 | 70,364 | 1, 144, 514 |
| Connecticut |  | 1, 037, 700 | 1, 037, 700 | 650, 715 | 81, 224 | 731, 939 |
| New York | 15,767 | 8,554,720 | 8, 570, 487 | 1,694,526 | 339,970 | 2, 034,496 |
| New Jersey | 7,680 | 689.400 | 697, 080 | 54,700 | 58, 408 | 108, 108 |
| Pennsylvania | 11,780 | 5,418,245 | 5, 430, 025 | 1,029,967 | 257,585 | 1,287,552 |
| Delaware |  | 13,500 | 13, 500 | 28, 950 | 6,954 | 35, 904 |
| Maryland |  | 627, 750 | 627, 750 | 414, 710 | 41,056 | 455, 766 |
| District of Columbi |  | 43,540 | 43, 540 | 24,160 | 18, 234 | 42, 394 |
| Virginia |  | 182, 250 | 182, 250 | 5,390 | 24,400 | 29, 790 |
| West Virgini |  | 152, 550 | 152, 550 | 17, 000 | 8,513 | 25,513 |
| North Carolina |  | 129,340 | 129, 340 | 25,320 | 24, 870 | 50, 190 |
| South Carolina | 10 | 180, 000 | 180, 010 | 73, 330 | 21,572 | 94,902 |
| Georgia. | 3,340 | 200, 250 | 203, 590 | 24,780 | 37, 894 | 62, 674 |
| Florida. |  | 22,500 | 22,500 |  | 17, 680 | 17,680 |
| Alabama |  | 65, 250 | 65, 250 |  | 42, 354 | 42,354 |
| Mississippi |  | 3, 060 | 3, 060 |  | 16,340 | 16, 340 |
| Louisiana. | 57, 880 | 112,500 | 170, 380 |  | 51,714 | 51, 714 |
| Texas. | 13,300 | 22, 430 | 35, 730 | 6,065 | 164, 292 | 170,357 |
| Arkansas. |  | 9,000 | 9,000 |  | 10, 021 | 10,021 |
| Kentucky | 98,727 | 792, 270 | 890, 997 | 148, 640 | 138, 479 | 287, 119 |
| Tennessee | 22, 210 | 319,500 | 341, 710 | 2,430 | 55, 104 | 57, 534 |
| Missouri. |  | 941, 390 | 941, 390 |  | 126, 271 | 126, 271 |
| Ohio. | 39,440 | 2,992, 235 | 3,031, 675 | 836, 230 | 157, 622 | 993, 852 |
| Indiana. | 3,690 | 342, 450 | 346, 140 | 103, 958 | 127,888 | 231, 846 |
| Illinois. | 20,040 | 439, 450 | 459, 490 | 101,762 | 102, 131 | 203, 893 |
| Michigan. |  | 164, 700 | 164,700 | 32,540 | 128,302 | 160,842 |
| Wisconsin | 5,560 | 536, 750 | 542, 310 | 52, 953 | 50, 033 | 102,986 |
| Iowa. | 2,000 | 334, 170 | 336, 170 | 1,800 | 79, 331 | 81, 131 |
| Minnesota | 8,259 | 10 | 8,269 | 18,050 | 46, 949 | 64,999 |
| Kansas. | 11,597 | 86,000 | 97, 597 | 56, 872 | 133, 123 | 189, 995 |
| Nebrask |  |  |  | 20,375 | 107, 169 | 127, 544 |
| Nevada. |  |  |  |  | 4,710 | 4,710 |
| Oregon |  | 438,750 | 438, 750 |  | 40, 870 | 40, 870 |
| Colorado | 4,060 |  | 4, 060 |  | 101, 915 | 101, 915 |
| Idaho. |  | 33,750 | 33, 750 | 2, 670 | 5,422 | 8,092 |
| Montana | 10, 440 | 22,500 | 32, 940 | 500 | 47, 623 | 48,123 |
| W yoming |  |  |  | 11, 230 | 16,563 | 27,793 |
| North Dak |  | 1,150 | 1,150 | 3,990 | 19,870 | 23, 860 |
| South Dakota | 2,960 |  | 2,960 |  | 85, 017 | 35, 017 |
| Washington |  | 12, 550 | 12, 550 | 5,930 | 152, 110 | 158,040 |
| California | 7, 330 | 108, 450 | 115,780 | 1,760 | 64, 650 | 66, 410 |
| Utah |  |  |  |  | 19,434 | 19,434 |
| New Mex |  |  |  |  | 20,641 |  |
| Arizona |  | 44, 100 | 44, 100 | 450 | 20 5,480 | 470 $\mathbf{5}, 480$ |
| Oklahoma |  |  |  |  | 5,480 | 5,480 |
| Total ............... | 457, 945 | 31, 156, 190 | 31, 614, 135 | 6, 705,694 | 3,536, 169 | 10, 241, 863 |
| Surrendered to this oftice and retired. |  |  |  |  |  | 270, 273 |
| From June 20, 1874, to Oct. 31, 1895. |  |  | 347, 826, 711 | 315,471, 357 | 151, 816, 191 | 467, 287, 548 |
| Surrendered and retired same dates................. |  |  |  |  |  | 17,008, 680 |
| Grand total |  |  | 379, 440, 846 | 322, 177, 051 | 155, 352, 360 | 494, 808, 364 |

* Notes of gold banks not included in this table.

No. 28.-National-Bank Notes Received Monthly for Redemption by tae Comptroller of the Currency during the Year ended October 31, 1896, 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.*


* 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.


No. 30.-Vault Account, showing the Amount of Currency Received and Destroyed during the Year ended October 31, 1896.

| There was in the vault of the redemption di the close of basiness October 31, 1895 | \$111.010.00 |
| :---: | :---: |
| Received daring the year ended October 31, | 57, 318,285. 50 |
| Total | 57,429, 295. 50 |
| Withdrawn and destroyed during the year | 57, 152, 595. 50 |
| Balanco in vault October 31, 1896 | 276, 700.00 |

## No. 31.-Tax on Circulation, Cost of Redemption, Assessment for Plates and Examiners' Fees for the Year ended June 30, 1896.

Semiannual duty on circulation................................................................... $\$ 1,851,676.03$
Cost of redemption of notes by the United States Treasurer........................................ 114,08563
Assessment for cost of plates, new banks...................................................................... 5,450.00

Assessment for examiners' fees (sec. 5240, Revised Statutes)....................................... 237, 803.51
Total ....................................................................................................... 2, 212,765.17
No. 32.-Taxes Assesseb as Semiannual Duty on Circulating Notes, Cost of Redemption, Cost of Plates, and Examiners' Fees for the Past Fourteen Years.

| Year. | Semiannual duty on eirculation. | Cost of redemption of notes by tbe 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, 800.00 | 107, 781.73 | 3, 195, I72. 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. 52 | 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 | 100,598.70 | 15,700. 00 | 8,100. 00 | 161,983. 68 | 1, 617, 664. 64 |
| 1893 | 1, 443, 489.68 | 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 |
| 1896 | 1,851, 676.03 | 114, 085. 63 | $5,450.00$ | 3,750. 00 | 237, 803. 51 | 2, 212, 765.17 |
| Total | 27,137, 162.65 | 1,802, 608. 71 | 205,060.00 | 201, 145.00 | 2, 100, 219.24 | 31, 446, 195. 60 |

## No. 33.-Tax Colleqted on Capital, Deposits, and Circulation to June 30, 1896.

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, 1896, on circulation amount | 79, 390, 680.89 |
| Total | 148, 186, 635. 79 |

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 |
| Meclsanics' 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, Chestertown, M | 60, 000 | 15, 000 |
| Home National Bank, Chicago, Ill. | 250,000 | 50,000 |
| Total.. <br> FRASER | 4,860, 000 | 277,500 |

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. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 18 |  | \$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 | $\times 2,000,000$ | 67, 100, 000 | 9, 633, 82\% | 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, 568, 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 |
| 18 | 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, 100 | 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 |
| 185 | 1,208 | 204, 689, 207 | 241, 000, 000 | 445, 689, 207 | 20, 137, 967 | 425, 551, 240 | 26, 433, 000 | 16. 10 |
| 185 | 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 |
| 185 | 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 |

[^24]No. 36.-Coin and Papfr Circulation of the Unted States on June 30, from 1860 to 1896, inclusive.
[Prepared by Loans and Currency Division, Treasury Department.]

| Year. | Coin in United States, including bullion in Treasury. | Paper money in United States. | Totalmoney. | Coin, bullion, and paper money in Treasury. | Circulation. | Population. | $\left\|\begin{array}{c} \text { Money } \\ \text { in } \\ \text { United } \\ \text { States } \\ \text { per } \\ \text { capita. } \end{array}\right\|$ | Circula. tion per capita. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1860. | \$235, 000, 000 | \$207, 102, 477 | \$442, 102, 477 |  | \$435, 407, 252 | 31, 443, 321 | \$14.06 | \$13.85 |
| 186 | 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, 751, 335 | 334, 697, 744 | 32, 7i4, 000 | 10.96 | 10.23 |
| 18 | 25,000,000 | 649, 867, 283 | 674, 867, 283 | 79, 473, 245 | $595,394,038$ | 33, 365, 000 | 20.83 | 17. 84 |
| 186 | 25, 000, 000 | 680, 588, 067 | 705, 588, 067 | 35, 946, 589 | $669,641,478$ | 34, 046, 000 | 20.72 | 19.67 |
| 18 | 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, 2 :1, 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 | $2 \overline{5}, 000,000$ | 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 | $40,596,1900$ | 18.70 | 18.19 |
| 18 | 25,000, 000 | 749, 445, 610 | 774, 445, 610 | 22, 563, 801 | 751, 881, 809 | 41, 677, 000 | 18. 58 | 18. 04 |
| 18 | 25,000, 000 | 781, 024, 781 | 806, 024, 781 | 29, 941,750 | 776, 083, 031 | 42,796,000 | 18.83 | 18. 13 |
| 18 | $25,000,000$ | 773, 273, 509 | 798, 273, 509 | 44, 171,562 | 754, 101,947 | 43, 951, 000 | 18.16 | 17.16 |
| 18 | 52, 418, 734 | 738, 264, 550 | 790, 683, 284 | 63, 073, 896 | 727, 609, 388 | 45, 137, 000 | 17.52 | 16. 12 |
| 187 | 65, 837, 506 | 697, 216, 341 | 76:3, 053, 847 | 40, 738, 964 | 722, 314, 883 | 46,353, 000 | 16.46 | 15. 58 |
| 187 | 102, 047, 907 | 689, 205, 669 | 791, 253, 576 | 62, 120,942 | 729, 132, 634 | 47, 598, 000 | 16.62 | 15. 32 |
| 18 | 357, 268, 178. | 694, 253, 363 | 1, 051, 521, 541 | 232, 889, 748 | 818, 631, 793 | 48, 866,000 | 21. 52 | 16.75 |
| 188 | $494,363,884$ | 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 | 1, 114, 238, 119 | 51,316,000 | 27.41. | 21. 71 |
| 1.882. | 703, 974, 839 | $776,556,880$ | 1, 480, 531, 719 | $306,241,3001$ | 1, 174, 290, 419 | $52,495,0001$ | 28.20 | 22.37 |
| 1883 | 769, 740, 048 | 873, 749, 768 | 1, 643, 489, 816 | $413,184,1201$ | 1, 230, 305, 696 | 53, 693, 000 | 30.60 | 22.91 |
| 18 | 801, 068, 939 | 904, 385, 250 | 1, 705, 454, 198 | 461, 528, 2201 | $1,243,925,969$ | 54, 911, 000 | 31. 06 | 22.65 |
| 18 | 872, 175, 823 | 945, 482, 513 | 1, 817, 658, 336 | 525, 089, 721 1 | 1, 292, 568, 615 | 56, 148, 000 | 32. 37 | 23.02 |
|  | 903, 027, 304 | 905, 532, 390 | 1, 808, 559, 694 | $555,859,1691$ | 1, 252, 700, 525 | 57. 404, 100 | 31. 50 | 21.82 |
| 1887 | $1,007,513,901$ | 892, 928, 771 | 1, $900,442,672$ | 582, 908, 52911 | 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 |
| 1;480. | 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, 8891 | 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 | , 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, 1471, | 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 | 1,660,808,708 | 68, 397, 000. | 35.39 | 24.28 |
| 1895. | $1,260,987,5061$ | $1,137,619,914$ | 2, 398, 607, 420 | 796, 638, 9471 | 1, 601, 968, 473 | 69,878, 000 | 34.33 | 22.93 |
| 18 | $1,227,293,4701$ | $1,120,012,536$ | 2, 347, 306, 006 | $840,871,0401$ | $1,506,434,966$ | 71, 390, 060 | 32.88 | 21.10 |

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 iu 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 Yeale from 1865 to 1896, and the Amount Owned and Held hy the Banks for other Purposes, including those Deposited with the Treasurer to Secure Public Deposits.


No. 38.-United States Bonds Hrld to Secure Circulating Notes of National Banks for the Years ended October 31, from 1882 to 1896, inclusive, and the Changes which Occulired in the Several Ciasses of Bonds.

*Three and one-half percents.

No. 39.-Interest-Bearing Bonded Deit of tine United States from 1865 to 1896, inclesive.


* Funded loan 1891; authorizing aet July 14, 1870, and January 20, 1871; date of maturity, 1891.
$\dagger$ Funded loan 1907; authorizing act July 14, 1870, and January 20, 1871; date of maturity, 1907.
$\ddagger$ Pacific Railroad bonds; authorizing act July 1, 1862, and July 2, 1864; date of maturity, 1895 to 1899.
S Loan of 1925; anthotizing act January 14, 1875; date of maturity, February 1, 1925.
The rofunding certificates, anounting to $\$ 46,260$, are not included in the table.
The public debt reached the maximum August 31, 1865, and amonnted to $\$ 2,844,649,626$. The non-interest-bearing obligations amounted to $\$ 461,616,311$, the interest-bearing debt being $\$ 2,383,033,315$.

No．40．－Opening，Highest，and Lowest Market Prices of United States Reg－ istered Bonds by Weeks from November 1，1895，to and including November 6， 1896.
［Prepared by the Government Actuary．］

| Week ended－ | 2 per cent bouds． |  |  | 4 per cent bonds of 1907. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Opening． | Highest． | Lowest． | Opening． | Highest． | Lowest． |
| 1895. |  |  |  |  |  |  |
| November 8. | $96 \frac{1}{2}$ | 964 | 964 | 1114－112 | 11178－1121 | 1112－112 |
| November 15. | $96 \frac{1}{2}$ | 97 | 967 | 1114－1124 | 1117－1124 | 1119－1121 |
| November 22. | 97 | 97 | 97 | 1113－112 | 1113－112 | 111－112 |
| November 29. | 97 | 97 | 97 | 1112－112 | 111起－112 | 111t－112 |
| December 6. | 97 | 97 | 97 | 110t－311 | 110880811 | 1102－111 |
| December 13. | 97 | 97 | $96 \frac{1}{2}$ | 110ㄴㄹ－－11 | 111－1111 | 110 ${ }^{1}-111$ |
| December 20 | $96 \frac{1}{2}$ | 97 | $96 \frac{1}{2}$ | 111－111t | 111 $11111^{\frac{3}{4}}$ | 111－111 |
| December 27. | 96 | 96 | 96 | 110－111 | 110－111 | 108－109 |
| 1896. |  |  |  |  |  |  |
| January 3. | 96 | 96 | 96 | 109－110t | 109－110 $\frac{1}{2}$ | 108－110 |
| January 10. | 96 | 96 | 96 | 109－110 ${ }^{\frac{1}{2}}$ | 109－110 | 108－110 |
| January 17．． | 96 | 96 | 96 | 108t－110 | 1082－110 | 1082－110 |
| January 24. | 96 | 96 | 96 | 1082－1097 | 108 ${ }_{\text {d }}-109$ t | 108－109 |
| January 31. | 96 | 96 | $95 \frac{}{4}$ | $108 \sim 108 \frac{3}{4}$ | 108－109 | 107 ${ }^{2}-108 \frac{1}{2}$ |
| February 7. | $94 \frac{3}{2}$ | 95 | $94 \frac{1}{5}$ | 107－108 | 109－110 | 107－108 |
| February 14． | 95 | 95 | 95 | 109－110 | 109－110 | 109－110 |
| February 21 | 95 | 05 | 95 | 1082－1092 | 1097－1104 | 10812－1091 |
| February 28. | 95 | 95 | 95 | 109른－110 $\frac{1}{2}$ | 1093 $-110 \frac{1}{3}$ | 109 ${ }_{\text {k }}$－110 |
| March 6. | 95 | 95 | 95 | 108눈－109 | 1084 -109 | 108－108 ${ }_{\frac{1}{3}}$ |
| March 13. | 95 | 95 | 95 | 1084－1083 | 108 ${ }^{\text {a }}$－108 ${ }^{\text {a }}$ | $108-108 \frac{1}{2}$ |
| March 20. | 95 | 95 | 95 | 108－1082 | 108\％－108 | $108-108 \frac{1}{2}$ |
| March 27. | 95 | 95 | 95 | 108눈 $108 \frac{1}{2}$ | 1084－108 ${ }^{\text {昂 }}$ | 108－1081 |
| April 3 | 95 | 95 | 95 | 1082－1083 | 108 ${ }^{\mathbf{2}} \mathbf{2}-108 \frac{1}{2}$ | 1088－108 ${ }^{\text {d }}$ |
| April 10 | 95 | 95 | 95 | 1088－108 ${ }^{\text {a }}$ | 108\％$-108 \frac{3}{3}$ | 1081－108 |
| April 17 | 95 | 95 | 95 | 108는 $108 \frac{1}{2}$ | 108\％ 109 | 1084－108t |
| April 24 | 95 | 95 | 95 | 1082－109 | 1082 ${ }^{\text {－}}$－109 | 1081－1083 |
| May 1．． | 95 | 95 | $94 \frac{1}{2}$ | 108 ${ }^{\text {a }}$－109 | 108888 -1091 | 1083 ${ }^{\text {a }} 109$ |
| May 8. | $94 \frac{1}{2}$ | 94 는 | $94 \frac{1}{2}$ | 1083－1092 | 109－109 ${ }^{\text {a }}$ | 1089－1093 |
| May 15. | 942 | 94 | $94 \frac{1}{2}$ | 108\％－109\％ | $108{ }^{\frac{7}{3}-109 \frac{7}{8}}$ | 108 ${ }^{\text {d }}$－1097 |
| May 22. | $94 \frac{1}{2}$ | 94 立 | $94 \frac{1}{2}$ | 1088－109 | 108 ${ }^{\frac{1}{4}-109}$ | 1083 ${ }^{3} 109 \frac{1}{4}$ |
| May 29. | $94 \frac{1}{2}$ | $94 \frac{1}{2}$ | $94 \frac{4}{2}$ | 1083 109 2 | 108 ${ }^{\text {e }}$－109 | 1073 ${ }^{\text {－}} 108$ |
| June 5 | $94 \frac{1}{4}$ | $94 \frac{1}{2}$ | 94. | 1074－108 | 1073－108 | 1073－108 |
| June 12 | $94 \frac{1}{2}$ | $94 \frac{1}{2}$ | $94 \frac{1}{2}$ | 107䂞－108 | $108{ }^{4}-1084$ | $107 \mathrm{~g}-108$ |
| June 19 | 942 | ${ }_{95}^{94}$ | $94 \frac{1}{2}$ | 108－1081 | 108 ${ }_{2}-109$ | 108－1081 |
| June 26 | $94 \frac{3}{2}$ | 95 | $94 \frac{4}{5}$ | 108d－109 | 1688 $-109 \frac{1}{2}$ | 1082－109 |
| July 3 ． | $94{ }^{\frac{3}{4}}$ | 95 | $945^{\frac{3}{2}}$ | 108 ${ }^{\frac{2}{2}-109}$ | 108t－109 | 1082 108 ？ |
| July 10 | 95 | 95 | 95 | 108－108 | 108－108\％ | $1077108 \frac{8}{8}$ |
| July 17. | ${ }_{95}^{95}$ | 95 | 85 | 1073－108 | 1074－1081 | 107－108 |
| July ${ }^{\text {July }}$ ， | 95 | 95 | 95 |  | 106 ${ }^{2}-107 \frac{1}{2}$ | 106t－1063 |
| July ${ }^{\text {Angust }}$ | ${ }_{94}^{95}$ | ${ }_{94}^{95}$ | 95 92 | 106 $106+106{ }^{\text {d }}$ | 106t－106 | ${ }^{1055}$ |
| Augustic． | $92{ }^{2}$ | 92 | 914 | 105 ${ }^{\frac{2}{3}-106}$ | 105 ${ }^{\text {d }}$－106 ${ }^{\text {a }}$ | 105－105 |
| Augnst21． | 92 | 92 | 91 | 105 ${ }^{\text {－10 }} 106$ | 1054 ${ }^{1}-106$ | 105－105 ${ }^{\frac{1}{2}}$ |
| August23． | $91 \frac{1}{2}$ | $91 \frac{1}{2}$ | 91 | 104乐－105 ${ }^{\frac{1}{2}}$ | 1043 ${ }^{\text {a }}$－1051 | 104 ${ }_{2}^{2}-105$ |
| September 4 | $91 \frac{1}{3}$ | 92 | $91 \frac{1}{2}$ | 104t－105 | 105t－106 | 103－104\％ |
| September 11 | 92 | 92 | 91 | 106－106 ${ }^{\frac{1}{2}}$ | 106\％-106 矿 | 106－106 ${ }_{2}$ |
| September 18 | 90 交 | 93 | 904 | 106－1062 | 106－106 ${ }^{\text {c }}$ | 1051－106 |
| September 25 | 92 | 923 | 92 | 106－106t | 106 ${ }^{\frac{1}{2}-107 \frac{2}{2}}$ | $106{ }^{2}-106 \frac{1}{2}$ |
| October 2. | 93 | 93 | 93 | 107－107 $\frac{1}{2}$ | 107t－108 | 107－107\％ |
| October 9 | 93 | 93. | 92 | 1074－1074 | 1074－1073 | 100 $\mathrm{t}_{2}$－107 |
| October 16 | $92 \frac{1}{2}$ | ${ }_{93} 92$ | $92 \frac{1}{4}$ | 1062 $106 \frac{1}{2}$ | 106 ${ }^{2}-106 \frac{1}{2}$ | 105at－1064 |
| October 23 |  | ${ }_{93}^{93}$ | 92. | 1064－106\％ | 107－1074 | 1064－1069 |
| October 30. | 93 | ${ }_{081}^{93}$ | ${ }_{93} 9$ | 107－107\％ | 107－107\％ | 106t ${ }^{\text {－}} 107$ |
| November 6 | 93 | $98 \frac{1}{2}$ | 93 | 1066－107 ${ }^{\text {a }}$ | 109－110 | 106 $\frac{1}{2}-107 \frac{1}{2}$ |

No．40．－Opening，Highest，and Lowest Market Prices of United States Registered Bonds by Weeks from November 1，1895，etc．－Continued．

| Week ended－ | 5 per cent bonds of 1904. |  |  | 4 per cent bonds of 1925. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Opening． | Highest． | Lowest． | Opening． | Highest． | Lowest． |
| 1895. |  |  |  |  |  |  |
| November 8 | 1143－115 | 1143－1154 | 1142－115 | 1219－121年 | 121－121 | $121-1214$ |
| November 15 | 114 ${ }^{2}-1154$ | 115－1154 | 114 ${ }^{\frac{5}{2}-1154}$ | 121－121 | $121{ }^{2}-121 \frac{3}{4}$ | 121－121／2 |
| November 22 | 115－115 | 115－115 $\frac{1}{2}$ | 1143 ${ }^{\text {2 }} 115$ | 1211－121緟 | 121立－1214 | 1201－121 |
| November 20 | 1143－115 ${ }^{\text {a }}$ | 1143－1154 | 114 ${ }^{\text {b }}$－114\％ | 120 $\frac{1}{2} 121$ | 120를 121 | 120 ${ }^{1}-1203$ |
| December 6 | 114 | 11478－115 | 114 ${ }^{\frac{1}{2}-115}$ | 120t－121 | 120슬 121 | 120i－121 |
| December 13 | 1143 ${ }^{\text {a }} 115$ | 1155－115 $\frac{1}{4}$ | 1143－115 | 1201－121 | 121－121 | 1203－121 |
| December 20 | 115－115 ${ }^{\text {d }}$ | 115－115 ${ }^{2}$ | 1144－115 | 121－121发 | $121-121 \frac{1}{2}$ | 1204－1214 |
| December 27 | 1134－114 ${ }^{2}$ | 1136－114 $\frac{1}{2}$ | 112－113 | 119－120 | 1．19－120 | 116 ${ }^{*}-117$ |
| 1896. |  |  |  |  |  |  |
| January 3 | 1121－114 | 1122－114 | 112－114 | 1161－118 | 1162－118 | 115－117 |
| January 10 | 1123－114 | 1121－114 | 112－114 | 114 ${ }^{\frac{1}{2}-116}$ | 1164－117 | 1142－116 |
| January 17 | 1124－114 | 1121－114 | 1114－112 | 115－117 | 115－117 | 114－116 |
| January 24 | 111 4 －112 | 1114－112 ${ }^{2}$ | 111－112 | 114－116 | 114－116 | 113－115 |
| January 31 | 111－112 | 111－112 | 111－112 | $113-114 \frac{1}{2}$ | 1142－115 | 113－1142 |
| February 7 | 111－112 | 112t－114 | 111－112 | 112－114 | 116 ${ }^{2}-117$ | 112－114 |
| February 14 | 113－114 | 113－114 | 1121－113 ${ }^{2}$ | 1161－117 ${ }^{\text {d }}$ | 116t－117 ${ }^{2}$ | 115 ${ }^{\text {\％}} 116$ |
| Felruary 21 | 112－1124 | 1134－114 | 112－112\％ | 115－115 | 1174－118年 | 115 ${ }^{\text {P }}$－115 |
| February 28 | 1134－114 | 113t－114 | 1134－114 | 1174－1184 | 1178－1184 | 1171－117 |
| March 6. | 113－114 | $113-114$ | 112 ${ }^{\frac{1}{2}-113}$ | 117－117 ${ }^{\frac{1}{2}}$ | 117－1174 | 1164－116 |
| March 13. | 1127－1134 | 1126－113妥 | 112 ${ }^{\text {a }}$－113 ${ }^{\text {a }}$ | 1176－1178 | 117 ${ }^{\text {g }}$－117 ${ }^{\text {d }}$ | 1163－117 |
| March 20 | 1123－1132 | 113－1131 | 1123－113 ${ }^{\text {a }}$ | 1163－117 | 1163－117 | 11688－1168 |
| March 2 | 113－1134 | 1134－1133 | 113－113年 | 1168－1167 | 116t－117 | 11648－116\％ |
| April 3 | 113－1137 | 1138－1137 | 1134－113年 | 1164－116 | 116 ${ }^{\text {b }}$－116 ${ }^{\text {号 }}$ |  |
| April 10 | 1138－1137 | 1134－113年 | 113 ${ }^{\text {g }} 1137$ | 116 ${ }^{\text {a }}$－117 | 117－1174 | 116 ${ }^{\text {a }}$－117 ${ }^{\text {c }}$ |
| April 17 | 1134－113 | 1132－114 | 112 ${ }^{\text {a }}$－112 ${ }^{\text {a }}$ | 117－1174 | 117－117 | 116 ${ }^{\text {d }}$－1163 |
| April 24 | 112－ 113 | 1124－113 | 1124－1123 | 1162－1178 | 117 ${ }^{\text {d }}$－117 ${ }^{\text {a }}$ | 116\％－117 |
| May 1. | $112 \mathrm{t}-113$ | 1122－113 | 112t－113 | 1170 ${ }^{\text {a }}$－118 | 117 ${ }^{\text {d }}$－118 | 1172 $117{ }^{\text {a }}$ |
| May 8. | 112 1 －113 | 1124 1134 | 112 t －113 | 117titilis | 117 ${ }^{\text {a }}$－117 ${ }^{\text {d }}$ |  |
| May 15 | 1128－113 | 112\％－113 | 112 ${ }^{\text {－}}$－13 13 | 1174－117 $\frac{1}{2}$ | 1173－117 | 116 ${ }^{\frac{3}{4}-117 \frac{1}{4}}$ |
| May 22 | 112 ${ }^{\text {g }}$－113 | 112－ $\mathrm{Fl3} 1$ |  | 1175－1178 | 1173－117f | 1164 ${ }^{\text {a }}$－17 ${ }^{\text {a }}$ |
| May 29 | 112 ${ }^{2}-1134$ | 1129－1134 | 112－1134 | 116 ${ }^{\text {d }}$－117 ${ }^{\text {d }}$ | 116 ${ }^{3}-117 \frac{1}{8}$ | 116 ${ }^{\frac{1}{2}-1163}$ |
| June 5 | 11230 -1134 | 1129－113 | 1129－113 | 116 ${ }^{\text {d }}$－116 ${ }^{\text {d }}$ | 116 ${ }^{2}-116^{3}$ | 1164－116． |
| June 12 | 1124－1134 | 1123－1134 | 1123－113年 | 1168－116 ${ }^{\text {d }}$ | 116等－117 | 116 $6_{8}^{4}-116^{\frac{7}{4}}$ |
| June 19 | 112－1134 | 113－113 | 1123－113 |  | $118-1184$ | $116 \mathrm{t}-116^{\frac{9}{4}}$ |
| June 26 | 113－1134 | 113－113t | 113－113． | 1176－1178 | 1178－117\％ | 117－117 ${ }^{\frac{1}{4}}$ |
| July 3 | 113－1134 | 113－113t | 113－113\％ | 110이－117 | 1163－117 | 116－116 ${ }^{\frac{1}{2}}$ |
| $J$ July 10 | 1122－1138 | 112\％－1138 | 1124－1138 | 1164－1163 | 116 ${ }^{\frac{1}{2}-1169}$ | 1164－1169 |
| July 17 | 112 ${ }^{\text {d }}$－112 ${ }^{\text {d }}$ | 112 2 － 113 | 110 $\frac{1}{2}-111 \frac{1}{3}$ | 116－1164 | 116－1164 |  |
| $J u l y ~ 24$ |  | 110 ${ }^{2}-111 \frac{1}{2}$ | 110－111 | 112 ${ }^{\frac{1}{2}-113}$ | 113 ${ }^{2}-114$ | 112－112 ${ }^{\frac{1}{3}}$ |
| July 31 | 110－111 | 110－111 | 110－111 | 113－1133 | 113－1137 | 1122－113 |
| August 7 | 110－111 | $110-111$ | 109－110 | 113－113 ${ }^{\frac{1}{2}}$ | 113－113 ${ }^{\text {d }}$ | 111起12 |
| August 14 | 109－110 | 109－110 | 1081－109 | 111 ${ }^{\frac{1}{2}-112}$ | 112－112 | $111 \frac{1}{2}-112$ |
| August 21 | 109－110 | 109－110 | 1087－109 | 112－1134 | 113－113 $\frac{1}{2}$ | 1123－1134 |
| August 28 | 10832－1092 | 1083－109렬 | $108 \frac{1}{2}-109{ }_{\frac{1}{2}}$ | 112－113 ${ }^{\frac{3}{4}}$ | 112 ${ }^{\text {d }}$－1134 | 112，${ }^{\text {－1 }} 13^{3}$ |
| September 4 | 108t－109t | 110－111 | 108i－109 | 1121 $\frac{1}{2} 113$ | 1157－116 | 112 ${ }^{\text {d }}$－113 |
| September 11 | 110－111 | 110 ${ }_{\text {d }}$ |  | ${ }_{\text {115 }}^{115}$ | 116t－1163 |  |
| September 18 | 1102 $110{ }^{\text {1 }}$ | 110－1102 |  | $115 \frac{1}{2}-116$ $115{ }^{\text {a }}$－116 | $115 \frac{1}{2}-116$ $116-116$ | $114{ }^{\frac{3}{4}-115}$ $115 \frac{1}{4}-116$ |
| October 2. | 111－1112 | 111 ${ }^{\frac{1}{4}-1111^{\frac{3}{4}} \text { ，}}$ | 111－111砣 | 116\％${ }^{2} 117 \frac{1}{4}$ | 1176－117 ${ }^{\text {d }}$ | 116 ${ }^{\frac{3}{2}-1174}$ |
| October 9 | 111－1114 | 111－111 | 1104－111 |  | 116t－117 | 115 $\frac{1}{2} 116$ |
| October 16 | 1101－1112 | 1102－111 ${ }^{\text {d }}$ | 1091－110 | 1154－115 | $115 \frac{1}{2}-116$ | 114 ${ }^{\text {d }}$－115 |
| October 23 | 1093－110 | 110－110 ${ }^{\frac{1}{2}}$ | 1091110 | 1147－115a | $116-116 \frac{1}{2}$ | 114 ${ }^{\text {a }}$－115 ${ }^{\text {a }}$ |
| October 30 | 110－110t | 11012－111 | 110－110 ${ }^{2}$ | 1168－116 ${ }^{\frac{1}{2}}$ | 117－1172 | 115 ${ }_{2}$－116 |
| November | 110－110ํ | 1112－112 | 110－110年 | 116 ${ }^{\frac{1}{2}-117}$ | 120－121 | 1162－117 |

No. 41.-Investment Value of United States $4 \frac{1}{2}, 4,5$, and 4 (of 1925) per cent Coupon Bonds irrom 1885 to 1896 , inclusive.
[Prepared by the Goremment Actuary.]

| Date. |  |  | $4 \frac{1}{2}$ per cent bonds. |  | 4 per cent bonds. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Average price that. | Rate of interest real. ized by investors. | Average price that. | Rate of in. terest real. ized by investors. |
| 1885: |  |  |  | Per cent. |  |  |
| January |  |  | 112.7788 | 2.655 | 121.9086 | $2.726$ |
| April |  |  | 112.4350 I12 7525 | 2. 488 | 121.8028 | ${ }_{2}^{2.721}$ |
| ${ }_{\text {Octaber }}$ |  |  | 112.7525 112.9421 | 2. 365 2. 250 | 122.6462 123.4004 | 2. 668 2.619 |
| 1886: |  |  |  |  |  |  |
| January |  |  | 112.7000 | 2. 208 | 123.4325 | 2. 607 |
| April... |  |  | 113.4759 111.8156 | 2.150 2.149 | 126. 2980 | 2.444 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 |
| October. |  |  | 108.5558 | 2.339 | 125. 7885 | 2. 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 128.1204 | 2.230 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. 356 | 125.6178 | 2. 236 |
| April |  |  | ${ }^{103.7500}$ | 2.151 1.966 | 122. 1175 | 2.435 |
| October. |  |  | 104. 1296 | 0.409 | 123. 5602 | 2.309 |
| 1891: |  |  |  |  |  |  |
| January |  |  | 103. 1106 | 0.424 | 120.9279 | 2. 463 |
| A pril |  |  | 101. 7596 | 1. 363 | 122.0264 | 2.372 |
| July. |  |  | 100. 3846 | 5. 971 | 117.3317 | 2.676 |
| October. |  |  |  |  | 116. 7546 | 2.761 |
| 1892: |  |  |  |  |  |  |
| Japuary |  |  |  |  | 116. 6719 | $\stackrel{2.693}{2.715}$ |
| July |  |  |  |  | 116.4557 | 2. 677 |
| October |  |  |  |  | 115.0978 | 2.766 |
| 1893: |  |  |  |  |  |  |
| Jannary |  |  |  |  | 113. 8250 | 2.849 |
| April |  |  |  |  | 113.3646 | 2.877 |
| July... |  |  |  |  | 110.5450 | 3.079 |
| 1894: |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| JanuaryApril.JulyOctober |  |  | .5 per cent bouds.....  <br> 118.6225 2.925 <br> 118.7500 2.873 <br> 119.7407 2.716 |  | 113.3389 | 2.821 |
|  |  |  | 114.2800 | 2.724 |
|  |  |  | 114. 1900 | 2.713 |
|  |  |  | 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 in. terest realized by investors. |  |  | Average price tlat. | Rate of in. terest real ized by investors. | A verage price flat. | Rate of in. terest realized by investors. |
| 1895: ${ }_{\text {January }}$. ............... ${ }^{\text {a }}$ 116.7476 |  | Per cent. | Per cent. |  |  | Per cent. |  |  |
|  |  | 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 |  |  |
| 1896: |  |  |  |  |  |  |  |  |
| JanuaApril | 113. 1010 | 3.289 | 109.7212 | 3.012 | 115.6514 | 3. 214 |  |  |
|  | 113.7975 | 3.146 | 109.7300 | 2. 992 | 117.7800 | 3. 107 |  |  |
| July.... October | 112.1803 111.2639 | 3.326 | 108. 2524 | 3. 131 | 114. 8389 | 3. 246 |  |  |
|  | 111. 2639 | 3.411 | 107.6528 | 3.173 | 216.5347 | 3.159 |  |  |

No. 42.-Number of National Banks in fach State, Rfserve City, and Territory, Capltal, Bonds actually held on October 6, 1896, Minimum Amount of Bonds Requirid by Law, and the Excess of Bonds on October 6, 1896, and September $28,1895$.

| States, reserve cities, and Territories. | No. of banks. | Capital. | United States bonds. |  | Excess of bonds. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Held October 6, 1896. | Minitoum required. | Held October 6, 1896. | September $28,1895$. |
| Maine | 83 | \$11, 156, 000 | \$5, 724, 400 | \$2, 114, 000 | \$3. 610,400 | \$2, 834, 150 |
| New Hampshir | 50 | 5, 830, 000 | 4, 074: 000 | 1, 457,500 | 2, 616, 500 | 2,256, 500 |
| Vermout... | 49 | 6, 985, 000 | 3, 901, 500 | 1. 471. 250 | 2, 430, 250 | 1,963, 000 |
| Massachusett | 213 | 44, 627, 500 | 22, 711, 400 | 8. 209,375 | 14,502, 025 | 12, 066, 625 |
| Boston. | 55 | 50, 750, 000 | 11, 747, 000 | 2,750, 000 | $8,997,000$ | 6,597, 000 |
| Rhode Islan | 57 | 19,337, 050 | 8, 182, 500 | 2, 327, 500 | 5,855, 000 | 5,182,500 |
| Connecticut | 82 | 22, 391, 070 | 9, 038, 500 | 3, 310, 000 | 5, 728, 500 | 4,185, 500 |
| isio | 589 | 161, 076, 620 | 65, 379, 300 | 21, 639, 625 | 43, 739, 675 | 35, 085, 275 |
| New Tork. | 267 | 32, 134,040 | 17, 418, 400 | 7,196, 160 | 10,222, 240 | 9, 471, 240 |
| New York | 49 | 50, 450,000 | 23, 504, 500 | 2,450,000 | 21, 054,500 | 14, 747,500 |
| Albany | ${ }_{5}^{6}$ | 1,550, 000 | 500, 000 | 300,000 | 200, 000 | 100, 000 |
| Brooklyn | 5 | 1, 352, 000 | 642, 000 | 250, 000 | 392,000 | 392,000 |
| New Jersey | 102 | 14, 395, 000 | 6, 033, 250 | 2, 933, 750 | 3, 099,500 | 2, 334, 663 |
| Penssrlvania | 348 | 40, 598, 820 | 19, 761, 300 | 9, 047, 200 | 10, 714, 100 | 7, 972, 892 |
| Philadelph | 41 | 21, 965, 000 | 7,927,500 | 2,037,500 | 5, 890, 000 | 5, 475, 000 |
| Pittsburg.........Division No. 2. | 30 | 12, 100, 000 | 4,960, 250 | 1, 475, 000 | 3, 485, 250 | 1.737, 000 |
|  | 848 | 174, 544, 860 | 80, 747, 200 | 25, 689, 610 | 55, 057, 590 | 42, 230,295 |
| Delaware | 18 | 2, 133, 985 | 795,000 | 478,296 | 316, 704 | 330, 800 |
| Maryland | 46 | 3, 811, 700 | 2,098,750 | 940,175 | 1,158,575 | 1, 008, 750 |
| Baltimore | 22 | 13, 243, 260 | 3,160, 000 | 1, 100, 000 | 2,060, 000 | 1, 685, 000 |
| District of Colum | 13 | 252, 000 | 250, 000 | 50, 000 | 200, 000 | 200, 000 |
| Washington | 13 | 3,075, 000 | 904, 150 | 625, 000 | 279,150 | 215, 400 |
| Virginia | 37 | 4, 796,300 | 2,176, 750 | 985, 250 | 1, 191, 500 | 1, 081,500 |
| West Vlrgi | 33 | 3,451,000 | 1,288, 000 | 836, 250 | 451, 750 | 335, 750 |
| ( Division No. 3 | 170 | 30, 763, 245 | 10,672, 650 | 5, 014, 971 | 5, 657, 679 | 4, 837, 200 |
| North Caroli | 28 | 2,766, 000 | 806.000 | 666, 500 | 139, 500 | 168,750 |
| South Caro | 15 | 1, 848, 000 | 499,750 | 424,500 | 75, 250 | 132,750 |
| Georgia. | 28 | 3, 266, 000 | 1, 181, 500 | 741, 500 | 440, 000 | 317, 500 |
| Sava |  | 750, 000 | 102,000 | 100, 000 | 2, 000 | 2,000 |
| Florida | 17 | 1,350, 000 | 405, 0c0 | 337, 500 | 67, 500 | 58,750 |
| Alabama | 27 | 3, 405, 000 | 1, 215,500 | 720, 000 | 495, 500 | 439,500 |
| Mississippi | 10 | 855,000 | 242, 650 | 213, 750 | 28, 900 | 25, 000 |
| Louisiana. | 12 | 860, 000 | 265, 000 | 215,000 | 50,000 | 50,000 |
| New 0 |  | 2,000,000 | 850, 000 | 300, 000 | 550, 000 | 450, 000 |
| Texas | 202 | 19,770,000 | 4,864,700 | 4, 430, 000 | 434, 700 | 450, 917 |
| Houst | 202 | 1,120, 000 | 200, 000 | 200, 000 |  |  |
| Arkansas. | 70 | 1, 220, 000 | 298,500 | 280, 000 | 18,500 | 9,000 |
| Kentucky |  | 9, 482, 900 | 3,849,250 | 2, 131, 975 | 1,717, 275 | 1. 236,025 |
| Louis | 7 | 3, 601, 500 | 1,375, 000 | 350, 000 | 1, 025, 000 | 625, 000 |
| Tennesser | 48 | 8, 275, 000 | 1,691, 250 | 1,262,500 | 428, 750 | 85,490 |
| Division No.4.. | 480 | 60,599, 400 | 17, 846, 100 | 12, 373, 225 | 5, 472, 875 | 4, 050, 682 |
| Ohio | 22313 | 27,780, 100 | 11, 832, 500 | 6, 094, 025 | 5,738,475 | 4, 497, 515 |
| Cincinnat |  | $8,000,000$ | 5,322,500 | 650,000 | 4, 672, 500 | 2, 812, 000 |
| Clevelan | 12 | 9,550, 000 | 1, 450, 000 | 600, 000 | 850,000 | 620, 000 |
| Indiana | 113 | 14, 262, 000 | 5, 293, 550 | 3, 053, 000 | 2,240,550 | 1,989, 550 |
| Illinois | 200 | 17, 821, 000 | 6, 300,500 | 4,361,500 | 1,939,000 | 1, 462, 750 |
| Chicag |  | 21, 400, 000 | 1,450, 000 | 1, 050, 000 | 400, 000 | 600, 000 |
| Michigan. | 21 85 | 9,509, 000 | 3, 205, 500 | 2,011,000 | 1, 194, 500 | 1,260, 750 |
| Detroit | 85 6 | 3, 600, 000 | 1, 423, 000 | 300, 000 | 1, 123, 000 | 1, 050, 000 |
| Wisconsin | 76 | 7, 195, 000 | 2,230, 250 | 1,698,750 | 531.500 | 459,750 |
| Milwa | 5 | 3,250, 000 | 920, 000 | 250, 000 | 670, 000 | 470,000 |
| Division N | 754 | 122, 367, 100 | 39, 427, 800 | 20, 068, 275 | 19, 359, 525 | 15, 222,315 |
|  | 162 | 12, 295, 000 | 3,868,750 | 2, 836, 250 | 1, 032, 500 | 545,875 |
|  |  | 800,000 | 292, 200 | 175, 090 | 117, 200 | 102,000 |
| Des Moines <br> Minnesota ................. | 63 | 5, 850, 000 | 1,370, 300 | 1, 231, 250 | 139, 050 | 147, 800 |
| St Paui.............Minneapolis...... | 5 | 3, 800,000 | 252,000 | 250,000 | 2,000 | 2,000 |
|  | 49 | 5, 200, 000 | 400, 000 | 400, 000 |  |  |
| Minneapolis ........ Missouri.............. |  | 3, 665, 000 | 1,060, 050 | 966.250 | 93,800 | 110,300 |
| St. Louis... | 8 | 9, 400, 000 | 1, 402, 000 | 400,000 | 1, 002, 000 | 2,000 |
| Kansas Cit | 8 | 3, 550, 000 | 400, 000 | ${ }^{400} 000$ |  |  |
| St. Joseph | 3 | 850,000 | 200, 000 | 125,000 | 75,000 | 50, 000 |
| Kansas... | 116 | 9, 552, 100 | 2,593, 000 | 2, 113, 025 | 479, 975 | 438.725 |
| Nebraska | 102 | 6, 375, 000 | 1, 632, 400 | 1,593,750 | 38,650 | 50,650 |
| Lincoln............ | 3 <br> 8 | 850, 000 | 150, 000 | 150, 000 |  |  |
| Dinision No. G.... |  | 3,750, 000 | 730, 000 | 400, 000 | 330, 000 | 330, 000 |
|  | 539 | 65, 937, 100 | 14,350, 700 | 11,040,525 | 3, 310, 175 | 1,779,350 |

No. 42.-Number of National Banks in fach State, Reserve City, and Trrritory, Capital, Bonds actually held on October 6, 1896, etc.-Contidued.

| States, reserve cities, and Territories. | No. of banks. | Capital. | United States bonds. |  | Excess of bonds. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Held October 6.1896. | Minimum required. | Held October B, 1896. | September $28,1895$. |
| Colorado | 43 | \$5,507,000 | \$1, 248, 000 | \$1, 001, 750 | \$246, 250 | \$264, 500 |
| Nevada | 1 | 82.000 | 20, 500 | 20,500 |  |  |
| California | 29 | 5. 025,000 | 1,625,750 | 1,212,500 | 413, 250 | 622, 000 |
| San Francisco | 2 | 2,500, 600 | 150,000 | 100, 000 | 50, 000 |  |
| Oregon. | 33 | 3. 170,000 | 1, 107. 550 | 617,500 | 490.050 | 2,300 |
| Arizona | 5 | 400, 000 | 150. 250 | 100, 000 | 50, 250 | 500 |
| Division No. 7. | 113 | 16, 684, 000 | 4, 302, 050 | 3, 052, 250 | 1,249, 800 | 889,300 |
| North Dalcota. | 29 | 1, 810,000 | 490,000 | 452,500 | 37, 500 | 32,750 |
| South Dakot | 30 | 1,885.000 | 535, 750 | 471, 250 | 64, 500 | 64, 500 |
| Idaho | 11 | 675, 000 | 206, 250 | 168, 750 | 37, 500 |  |
| Montana | 25 | 3,350, 000 | 739,350 | 712, 500 | 26, 850 | 13, 950 |
| New Mexico | 7 | 600, 000 | 302, 500 | 150, 000 | 152, 500 | 152,500 |
| Utah. | 11 | 1,900,000 | 812, 500 | 350, 000 | 462, 500 | 462,500 |
| Washington | 40 | 4, 778, 000 | 1,018,500 | 1,017, 500 | 1,000 | 1,500 |
| W yoming. | 11 | 860,000 | 240, 000 | 215, 000 | 25,000 | 25, 000 |
| Oklahoma. | 5 | 250, 000 | 62, 500 | 62,500 |  |  |
| Indian Territory | 8 | 460,060 | 115, 500 | 115,000 | 500 | 500 |
| Division No. 8. | 177 | 16, 568, 000 | 4, 522, 850 | 3,715,000 | 807, 850 | 753, 200 |
| United States. | 3,676 | 648,540,325 | 237, 248, 650 | 102, 593, 481 | 134, 655, 169 | 104, 847, 617 |

No. 43.-Number of National Banks in each State, Reserve City; and Territory, with Capital of $\$ 150,000$ and under, wor the Years 1895 and 1896, and the Increase or Decrease in Banks and Capital during the Interyal.


No. 43.-Number of National Banks in each State, Reserve City, and Territory, with Capital on $\$ 150,000$ and unden, etc.-Continued.

| States, reserve cities, and Territories. | September 28,1895. |  | October 6, 1896. |  | Increase. |  | Decrease. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | No. | Capital. | No. | Capital. | No. | Capital. | No. | Capital. |
| Colorado. | 35 | \$2, 387, 000 | 34 | \$2, 207, 000 |  |  | 1 | \$180, 000 |
| Nevada. | 1 | 82, 000 | 1 | 82, 000 |  |  |  |  |
| Californi | 20 | 1,975, 000. | 20 | 1, 075.000 |  |  |  |  |
| Oregon | 31 | 1,870,000 | 29 | 1,670,000 |  |  | 9 | 200, 000 |
| Arizona | 5 | 1800, 000 | 5 | 400, 000 |  |  |  |  |
| Division No. 7 | 92 | 6, 714, 000 | 89 | 6, 334, 000 | $\ldots$ |  | 3 | 380, 000 |
| North Dakota. | 31 | 1, 985,000 | 29 | 1,810,000 |  |  | 2 | 175, 000 |
| South Dakota. | 33 | 2, 035, 000 | 30 | 1,885, 000 |  |  | 3 | 150,000 |
| Idaho.... | 11 | 725, 000 | 11 | 675,000 |  |  |  | 50, 000 |
| Montana.... | 18 | 1,401, 600 | 18 | 1, 450,000 | . | \$48,400 |  |  |
| New Mexico | 8 | 650, 000 | 7 | 600, 000 |  |  | 1 | 50, 000 |
| Utah | 7 | 600,000 | 7 | 600, 000 |  |  |  |  |
| Washington | 37 | 2, 555, 000 | 31 | 2, 270, 000 |  |  | 6 | 285, 000 |
| W yoming | 11 | 860,000 | 11 | 860,000 |  |  |  |  |
| Oklahoma | 5 | 250, 000 | 5 | 250, 000 |  |  |  |  |
| Indian Territory | 7 | 410, 000 | 8 | 460, 000 | 1 | 50, 000 |  |  |
| Division No. 8 | 168 | 11, 471, 600 | 157 | 10,860, 000 | 1 | 98, 400 | 12 | 710,000 |
| Wnited States. | 2, 730 | 218, 640, 588 | 2, 706 | 215, 098, 225 | 22 | 2,172, 717 | 46 | 5, 715, 080 |

No. 44.-Number of National Banks in each State, Reserve City, and Territory, with Capital exceeding $\$ 150,000$, for the Years 1895 and 1896 , and the Increase or Decrease in Banks and Capital during the Interval.

| States, reserve cities, and Territories. | September 28,1895. |  | October 6, 1896. |  | Increase. |  | Decrease. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | No. | Capital. | No. | Capital. | No. | Capital. | No. | Capital. |
| Maine | 15 | \$5,700, 000 | 15 | \$5, 700,000 |  |  |  |  |
| New Hamps | 7 | 1,400, 000 | 7 | 1,400, 000 |  |  |  |  |
| Vermont. | 11 | 3,300, 000 | 11 | 3, 300, 000 |  |  |  |  |
| Massachusetts | 107 | 32, 485,000 | 107 | 33, 190, 000 |  | \$705,000 |  |  |
| Boston | 55 | 52, 250,000 | 55 | 50, 750, 000 |  |  |  | \$1,500,000 |
| Rhode Island | 35 | 17, 227, 050 | 34 | 16, 827, 050 |  |  | 1 | 400,000 |
| Connecticut | 49 | 18,951, 070 | 49 | 18,951,070 |  |  |  |  |
| Division No. | 279 | 131, 313, 120 | 278 | 130, 118, 120 |  | 705,000 | 1 | 1,900,000 |
| New York | 51 | 13, 649, 400 | 49 | 13, 149, 400 |  |  | 2 | 500,000 |
| New York | 50 | 50,950, 000 | 49 | 50, 450, 000 |  |  | 1 | 500, 000 |
| Albany | 6 | 1,550,000 | 6 | 1,550, 000 |  |  |  |  |
| Brookly | 5 | 1,352, 000 | 5 | 1,352, 000 |  |  |  |  |
| New Jersey | 28 | 8,260, 000 | 28 | 8, 260, 000 |  |  |  |  |
| Pennsylvania | 64 | 17, 270, 020 | 63 | 17,010, 020 |  |  | 1 | 260, 000 |
| Philadelph | 40 | 22, 015, 000 | 40 | 21, 815, 000 |  |  |  | 200, 000 |
| Pittsburg. | 29 | 11, 909, 425 | 29 | 12,000, 000 |  | 90, 575 |  |  |
| Division N | 273 | 126, 955, 845 | 269 | 125, 586, 420 |  | 90,575 | 4 | 1,460,000 |
| Delawar | 4 | 1, 113, 185 | 4 | 1, 020, 800 |  |  |  | 92, 385 |
| 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 | 12 | 2,975, 000 | 1 | 500, 000 |  |  |
| Virginia. | 9 | 2, 655, 300 | 9 | $2,655,300$ |  |  |  |  |
| West Virginia | 5 | 1, 150,000 | 6 | 1,306, 000 | 1 | 156, 000 |  |  |
| Division No. | 55 | 21, 540,445 | 57 | 22, 104, 060 | 2 | 656, 000 |  | 92, 385 |
| North Carolin |  | 725,000 | 4 | 900, 000 | 1 | 175, 000 |  |  |
| South Carolina. | 3 | 750, 000 | 3 | 750, 000 |  |  |  |  |
| Georgia. | 4 | 900, 000 | 6 | 1,500, 000 | 2 | 600,000 |  |  |
| Savannal | 2 | 750, 000 | 2 | 750, 000 | . |  |  |  |
| Florida. |  |  | 7 |  |  |  |  |  |
| Alabama | 7 | 2, 075, 000 | 7 | 1,925, 000 |  |  |  | 150, 000 |
| Louisiana. | 1 | 200, 000 | 1 | 200, 000 |  |  |  |  |
| New Orlea | 9 | 2,900, 000 | 6 | 2, 000, 000 |  |  | 3 | 900,000 |
| Texas. | 19 | 5,850,000 | 20 | 6,050, 000 | 1 | 200, 000 |  |  |
| Houston | 3 | 950, 000 | 3 | 950, 000 |  |  |  |  |
| Arkansas. | 3 | 700,000 | 3 | 700, 000 |  |  |  |  |
| Kentucky | 19 | 4, 805, 000 | 18 | 4, 555, 000 |  |  | 1 | 250, 000 |
| Louisvill | 7 | 3, 601, 500 | 7 | 3, 601, 500 |  |  |  |  |
| Tennessee | 12 | 5, 625, 000 | 12 | 5,625,000 |  |  |  |  |
| Division No. | 92 | $29,831,500$ | 92 | 29, 506, 500 | 4 | 975, 000 | 4 | 1, 300,000 |
| Ohio. | 47 | 12,764, 000 | 46 | 12, 604, 000 |  |  | 1 | 160,000 |
| Cincinnati | 13 | $8,400,000$ | 13 | 8, 000, 000 |  |  |  | 400, 000 |
| Clevelau | 12 | 9, 300, 000 | 12 | 9, 550, 000 |  | 250, 000 |  |  |
| Indiana | 21 | 6, 250, 000 | 21 | 6, 250,000 |  |  |  |  |
| Illinois | 20 | 4, 375, 000 | 20 | 4, 375, 000 |  |  |  |  |
| Chicag | 21 | 20,900, 000 | 21 | 21,400, 000 |  | 500, 000 |  |  |
| Michigan | 10 | 3, 465, 000 | 10 | 3, 465,000 |  |  |  |  |
| Detroit | 6 | 3, 600,000 | 6 | 3, 600, 000 |  |  |  |  |
| Wisconsin | 8 | 2, 175,000 | 7 | 1, 800, 000 |  |  | 1 | 375, 000 |
| Milwaukee | 5 | 3, 250, 000 | 5 | 3, 250, 000 |  |  |  |  |
| Division No. 5 | 163 | 74, 479,000 | 161 | 74, 294, 000 |  | 750,000 | 2 | 935, 000 |
| Lowa....... | 10 | 2, 450, 000 | 9 | 2,750, 000 |  | 300,000 | 1 |  |
| Des Moine | 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, 200,000 | 8 | 5, 200,000 |  |  |  |  |
| Missouri....-................. | - 2 | 400,000 | $\stackrel{2}{8}$ | 400,000 |  |  |  |  |
| St. Lovis. | 8 | 9,400, 000 | 8 | 9, 400, 000 |  |  |  |  |
| Kansas City | 8 | 3, 550, 000 | 8 | 3, 550, 000 |  |  |  |  |
| St. Joseph | 2 | 1,000,000 | 2 | 750,000 |  |  |  | 250,000 |
| Kansas ... | 5 | - 2, 100, 000 | 5 | 2, 100,000 |  |  |  |  |
| Nebraska. | 1 | 200, 000 | 1 | 200,000 |  |  |  |  |
| Lincoln | 3 | 850, 000 | 3 | 850, 000 |  |  |  |  |
| Omaha. | 9 | 4,150,000 | 8 | 3,750,000 |  |  | ] | 400,000 |
| Division N | 71 | 36, 125, 000 | 69 | 35, 775, 000 |  | 300, 000 | 2 | 650,000 |

No. 44.-Number of Nationat Banks in hach State, Reserve City, and Territory, witil Capital exceeding $\$ 150,000$, fon the Years 1895 and 1896 -Cont'd.

| States, reserve cities, and Perritories. | September 28,1895. |  | October 6, 1896. |  | Increase. |  | Decrease. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | No. | Capital. | No. | Capital. | No. | Capital. | No. | Capital. |
| Colorado. | 10 | \$4, 050,000 | 9 | \$3,300, 000 |  |  | 1 | \$750, 000 |
| Nevata.. | 1 | 200,000 |  |  |  |  | 1 | 200,000 |
| Calitornia... | 9 | 3,050,000 | 9 | 3, 050,000 |  |  |  |  |
| Sau Francisco | 2 | 2,500,000 | 2 | 2, 500, 000 |  |  |  |  |
| Oregon | 4 | 1,500,000 | 4 | 1,500:000 |  |  |  |  |
| Arizona |  |  |  |  |  |  |  |  |
| Division No. 7 | 26 | 11,300, 000 | 24 | 10,350, 000 | ..... |  | 2 | 950,000 |
| North Dakota | 1 | 200.000 |  |  |  |  | 1 | 200,000 |
| Idaho...... |  |  |  |  |  |  |  |  |
| Montana. | 8 | 2,750,000 | 7 | 1,900, 000 |  |  | 1 | 850, 000 |
| New Hexico |  |  |  |  |  |  |  |  |
| Wah ....... | 4 | 1,500, 000 | 4 | 1, 300, 000 |  |  |  | 200, 000 |
| Washington Wyoming... | 10 | 2, 500, 000 | 9 | 2, 508, 000 |  | \$8,000 | 1 |  |
| Wyoming.. Oklahoma. |  |  |  |  |  |  |  |  |
| Indian Territory |  |  |  |  |  |  |  |  |
| Division No. 8 | 23 | 6, 950, 000 | 20 | 5, 708, 000 |  | 8,000 | 3 | 1, 250, 000 |
| United States | 982 | 438, 494,910 | 970 | 433, 442, 100 | 6 | 3,484,575 | 18 | 8,537,385 |

No. 45.-Comparative Statement of the Resources and Lifabilities of the National Banks from 1864 to 1896 , inclusive.

|  | $\begin{aligned} & \text { Oct. } 3, \\ & 1864 . \end{aligned}$ | $\begin{aligned} & \text { Oct. } 2, \\ & 1865 . \end{aligned}$ | $\begin{aligned} & \text { Oct. } 1, \\ & 1866 . \end{aligned}$ | $\begin{aligned} & \text { Oct. } 7, \\ & 1867 . \end{aligned}$ | $\begin{aligned} & \text { Oct. } 5 \text {, } \\ & 1868 . \end{aligned}$ | $\begin{aligned} & \text { Oct. } 9, \\ & 1869 . \end{aligned}$ | Oct. 8 , 1870. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} 508 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 1,513 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 1,644 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 1,642 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 1,6+3 \\ \text { bauks. } \end{gathered}$ | $\begin{gathered} 1,617 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 1,648 \\ \text { banks. } \end{gathered}$ |
| Resources. | Millions. | Millions. | Millions. | Millions. | Millions. | Millions. | Millions. |
| Loans | 93.2 | 487.2 | 603.3 | 609.7 | 657.7 | 682.9 | 715.9 |
| Bonds for circulatiou |  |  | 331.8 | 338.6 | 340.5 | 339.5 | 340.9 |
| Other Onited States | 108.1 | 427.7 | 95.0 | 80.3 | 74.1 | 44.6 | 37.7 |
| Stocks, bonds, etc |  |  | 15.9 | 21.5 | 20.7 | 22.2 | 23.6 |
| Due from banks. | 34.0 | 107.3 | 122.9 | 103.6 | 110.1 | 100.8 | 109.4 |
| Real estate. | 2.2 | 14.7 | 17.1 | 20.6 | 22.7 | 25.2 | 27.5 |
| Specie. | 44.8 | $\{18.1$ | 9.2 | 12.8 | 13.1 | 23.0 | 18.5 |
| Legal-teuder notes |  | 190.0 | 202.8 | 158.4 | 156.1 | 129.6 | 122.7 |
| National bauk notes | 4.7 | 16.2 | 17.4 | 11.8 | 11.8 | 10.8 | 12.5 |
| Clearing-hone ex chang |  | 72.3 | 103.7 | 134.6 | 143.2 | 108.8 | 79.1 |
| 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 |
| Total. | 297.1 | 1,359.8 | 1,527.0 | 1,499.5 | 1,559.6 | 1,497.2 | 1,510.7 |
| Liablilities. |  |  |  |  |  |  |  |
| Capital stock. | 86.8 | 393.2 | 415.5 | 420.1 | 420.6 | 426.4 | 430.4 |
| Surplus fund | 2.0 | 38.7 | 53.3 | 66.7 | 78.0 | 86.2 | 94.1 |
| Undivided profits | 6.0 | 32.4 | 32.6 | 33.8 | 36.1 | 40.7 | 38.6 |
| Circulation outstand | 45.2 | 171.3 | 290.0 | 297.9 | 298.7 | 296.0 | 293.9 |
| Due to depositors | 122.2 | 549.1 | 598.0 | 568.2 | 603.1 | 523.0 | 512.8 |
| Due to banks. | 34.9 | 174.2 | 137.5 | 112.8 | 123.1 | 118.9 | 130.0 |
| Other liabilities |  | . 9 | . 1 |  |  | 6.0 | 10.9 |
| Total. | 297.1 | 1,359.8 | 1,527.0 | 1,499.5 | 1,559.6 | 1,497.2 | 1,510.7 |
|  | $\begin{aligned} & \text { Oct. } 2, \\ & 1871 . \end{aligned}$ | Oet. 3, 1872. | $\begin{array}{\|c\|} \hline \text { Sept. 12, } \\ 1873 . \end{array}$ | $\begin{aligned} & \text { Oct. } 2, \\ & 1874 . \end{aligned}$ | $\begin{aligned} & \text { Oct. } 1, \\ & 1875 . \end{aligned}$ | $\begin{aligned} & \text { Oct. } 2, \\ & 1876 . \end{aligned}$ | $\begin{aligned} & \text { Oct. } 1, \\ & 1877 . \end{aligned}$ |
|  | $\begin{gathered} 1,767 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 1,919 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 1,976 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 2,004 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 2,087 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 2,089 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 2,080 \\ \text { banks. } \end{gathered}$ |
| Resources. | Millions. | Millions. | Millions. | Hillions. | Millions. | Millions. | Millions. |
| Loans | 831.6 | 877.2 | 944.2 | 954.4 | 984.7 | 931.3 | 891.9 |
| Bonds for circulation | 364.5 | 382.0 | 388.3 | 383.3 | 370.3 | 337.2 | 336.8 |
| Other United States bon | 45.8 | 27.6 | 23.6 | 28.0 | 28.1 | 47.8 | 45.0 |
| Stocks, bonds, etc. | 24.5 | 23.5 | 23.7 | 27.8 | 33.5 | 34.4 | 34.5 |
| Due from banks | 143.2 | 128.2 | 149.5 | 134.8 | 144.7 | 146.9 | 129.9 |
| Real estate. | 30.1 | 32.3 | 34.7 | 38.1 | 42.4 | 43.1 | 45.2 |
| Specie.... | 13.2 | 10.2 | 19.9 | 21.2 | 8.1 | 21.4 | 22.7 |
| Legal-tender notes | 107.0 | 102.1 | 92.4 | 80.0 | 76.5 | 84.2 | 66.9 |
| National bank notes. | 14.3 | 15.8 | 16.1 | 18.5 | 18.5 | 15.9 | 15.6 |
| Clearing house exchange | 115.2 | 125.0 | 100.3 | 109.7 | 87.9 | 100.0 | 74.5 |
| U.S. certificates of deposit |  | 6.7 | 20.6 | 42.8 | 48.8 | 29.2 | 33.4 |
| Due from U.S. Treasurer |  |  |  | 20.3 | 19.6 | 16.7 | 16.0 |
| Other resources. | 41.2 | 25.2 | 17.3 | 18.3 | 19.1 | 19.1 | 28.7 |
| Total. | 1,730.6 | 1,755.8 | 1,830.6 | 1,877.2 | 1,882.2 | 1,827.2 | 1,741.1 |
| Llabilities. |  |  |  |  |  |  |  |
| Capital stock. | 458.3 | 479.6 | 491.0 | 493.8 | 504.8 | 499.8 | 479.5 |
| Surplus fund. | 101. 1 | 110.3 | 120.3 | 129.0 | 134.4 | 132.2 | 122.8 |
| Undivided profits | 42.0 | 46.6 | 54.5 | 51.5 | 53.0 | 46.4 | 44.5 |
| Circulation outstanding | 317.4 | 335.1 | 340.3 | 334.2 | 319.1 | 292.2 | 291.9 |
| Due to depositors | 631.4 | 628.9 | 610.0 | 683.8 | 679.4 | 666.2 | 630.4 |
| Due to banks. | 171.9 | 143.8 | 173.0 | 175.8 | 179.7 | 179.8 | 161.6 |
| Other liabilities | 8.5 | 11.5 | 11.5 | 9.1 | 11.8 | 10.6 | 10.4 |
| Total. | 1,730.6 | 1,755. 8 | 1,830.6 | 1,877.2 | 1,882.2 | 1,827.2 | 1,741.1 |

No. 45.-Comparative Statement of the Resources and Liabilities of the National banis from 1864 to 1896, inclusive-Continued.


No. 45.-Comparative Statement of the Resources and Liabilities of the National Banks from 1864 to 1896 , inclusive-Continued.


No. 46.-Abstract of the Resounces and Liabilities of the National Banks at Close of Business October 6, 1896; the Condition of Banis in New York City, in the Three Central Reserve Cities, in Other Reserve Cities, and of the Country Banks.

|  | Central reserve cities. |  | Other reserve cities.* | Country banks. | Aggregate. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { New York } \\ \text { City. } \end{gathered}$ | New York, Chicago, and St. Louis. |  |  |  |
|  | 49 banks. | 78 banks. | 269 banks. | 3,329 banks | 3,676 banks. |
| rees. |  |  |  |  |  |
| Loans and discounts | \$314, 156, 682. 72 \$422, 709, 421. 80 \$483, 181, 062. 04 |  |  | \$970, 701, 232. 46\$1, 876, 591, 716.30 |  |
| Overdrafts | 267,011. 24 | 554, 580.76 | 1, 694, 068.26 | 14, 428, 473.99 | 16, 677, 123.01 |
| Bonds for circulation | 23, 547, 000.00 | 26, 399, 000.60 | 44, $057,600.00$ | $\begin{array}{r} 166,835,050.00 \\ 8,816,000.00 \end{array}$ | 237, 291, 650.00 <br> 15, 783, 000.00 |
| Bonds for deposits | 1, 220, 000. 00 | 2, 295, 000. 00 | $4,682,000.00$ |  |  |
| D. S. bouds on hand | $\begin{array}{r} 1,615,650.00 \\ 36,170,794.89 \end{array}$ | 1,702, 850.00 | 1,255,900.00 | 6,383, 750.00 | 9, 342, 500.00 |
| Stocks, securitics, ete |  | 42, 300, 185. 64 | 38, 748, 901. 81 | 109, 946, 265.48 | 188, 995, 352. 93 |
| Due from reserve agents |  |  | 65, 078, 621.87 | 124, 998, 911.17 . | 190, 077, 533. 04 |
| Due from other national banks ....... | 26, 286, 379. 16 | 44, $051,350.73$ | 37, 013, 670.00 | 30, 765, 914.77 | 111,830,935. 50 |
| Due from State banks and bankers........ | 4, 183, 203.12 | 9,366, 042.50 | 7,513,608.03 | 12, 703, 649, 17 |  |
| Banking house, furniture, and fixtures. | 12, 303, 458.27 | 14, 079, 383.84 | 18, 388, 030.91 | 45,570, 402.53 | 78, 046, 817.28 |
| Other real estato and mortgages owned.. |  |  | 4,326, 829.52 | 20, 597, 760.49 | $\begin{aligned} & 27,403,155.46 \\ & 17,629,994.81 \end{aligned}$ |
| Premiums. | $\begin{aligned} & 1,580,744.05 \\ & 2,218,913.60 \end{aligned}$ | $\begin{aligned} & 2,478,565.45 \\ & 2,465,163.60 \end{aligned}$ | 4, 468, 692.28 | 10, 696, 138.93 |  |
|  | 2,020,641.93 | 2, 173, 007.08 | 2, 958,390. 29 | 8, 781, 732.36 | 13,913, 129. 88 |
| Exchanges for clearing house............ | 41, 646, 922.99 | 46, 901, 049.22 | 25, 832, 985. | 4, 026, 381.88 | 76, 760, 416.77 |
| Billsof other national banks | 986, 738.00 | 1,830,845.00 | 3,562, 269.00 | 12, 662, 422.00 | 18, 055, 536.00 |
| Fractional currency, nickels, and cents.. |  | $\begin{array}{r} 82,237.050 \\ 69,614,516.72 \end{array}$ | $\begin{array}{r} 198,696.30 \\ 51,388,271.01 \end{array}$ | $\begin{array}{r} 685,901.58 \\ 79,805,844.74 \end{array}$ | $\begin{array}{r} 966,835.38 \\ 200,808,632.47 \end{array}$ |
| Specie. | $\begin{array}{r} 56,716.26 \\ 49,561,857.52 \end{array}$ |  |  |  |  |
| Legal-tender notes | 35, 382, 777.00 | 46, 990, 568.00 | 24, 632, 700.00 | 38, 871, 462.00 | 110, 494, 730.00 |
| U. S. certificates deposit. | $23,190,000.00$$1,034,089.50$ | $\begin{array}{r} 24,290,000.00 \\ 1,158,912.00 \end{array}$ | $\begin{aligned} & 7,240,000.00 \\ & 1,946,434.50 \end{aligned}$ | $\begin{array}{r} 310,000.00 \\ 7,268,275.68 \end{array}$ | $\begin{aligned} & 31,840,000.00 \\ & 10,373,622.18 \end{aligned}$ |
| Redemption f |  |  |  |  |  |
| Due from U.S. Treasurer $\qquad$ | 515, 258.27 | 597, 468.27 | 310, 151.42 | 301, 713.63 | 1,209,333.32 |
| Total | 577, 924, 838. 52 | 762, 040, 148.06 | 826, 478, 882.91 | 1,675, 166, 282.86 | 3, 263, 685, 313.83 |
|  |  |  |  |  |  |
| Capital st | 50, 450, 000.00 | 81, 250, 000.00 | 157, 236, 760.00 | 410,053, 565. 00 | 648, 540, 325. 00 |
| Surplus fund. | $\begin{aligned} & 42,340,000.00 \\ & 17,676,843.27 \end{aligned}$ | $\begin{aligned} & 53,749,40.00 \\ & 20,561,154.68 \end{aligned}$ | 16,$16,136,958.80$ | $\begin{array}{r} 131.134,081.48 \\ 51,954,646.26 \end{array}$ | $\begin{array}{r} 247,690,074.96 \\ 88,652,759.74 \end{array}$ |
| Undivided profits |  |  |  |  |  |
| National-bauk note | $\begin{array}{llllll}20,685,232.50 & 23,013,287.50 & 38,902,707.50 & 148,028,024.50 & 209,944,019.50\end{array}$ |  |  |  |  |
| State-bauk notes. | $16,556.00$149653 | $\begin{array}{r} 23,013,287,50 \\ 16,556,00 \end{array}$ | $\begin{array}{r} 38,902,707.50 \\ 6,452.00 \end{array}$ | 37, 385.50 | $\begin{array}{r} 60,39.50 \\ 1,655,571.90 \\ 1,597,891,058.73 \end{array}$ |
| Divideuds unpaid. |  | 171, 571.83 | 420, 727.30 | 1, 073, 272. 77 |  |
| Individual deposits.. | $\begin{array}{r} 274,373,014.81 \\ 832,754,54 \end{array}$ | 354, 497, 519.65 | 400, 348, 995. 56 | $\begin{array}{r} 843,044,543.52 \\ 6,096,204.10 \end{array}$ |  |
| UnitedStatesdeposits |  | 1,883, 602. 64 | 3, 111, 435, 12 |  | $\begin{array}{r} 1,597,891,058.73 \\ \quad 11,091,241.86 \end{array}$ |
| Deposits of U, S. disbursing officers. | $\begin{array}{r} 232,618.96 \\ 118,761,233.68 \end{array}$ | 251, 086. 99 <br> $151,302,720.79$ |  | $\begin{array}{r} 2,296,512.76 \\ 32,400,366.79 \end{array}$ |  |
| Due to national banks |  |  | $\begin{array}{r} 1,532,636.88 \\ 85,340,299.15 \end{array}$ |  | 4,080, 236. 63 $269,043,386.73$ |
| Due to other banks and bankers. | $51,535,865.90$ | 74, 188, 532. 20 | 48, 105, 375. 53 | 23, 764, 886.62 | 146, 058, 794. 35 |
| Notes and bills rediscounted |  | 53, 500.00 |  | 12, 188,319. 29 | 14, 881, 060.90 |
| Bitls payabl | $\begin{aligned} & 363,500.00 \\ & 507,565.78 \end{aligned}$ | $\begin{aligned} & 553,500.00 \\ & 547,715.78 \end{aligned}$ | $\begin{aligned} & 7,670,964.89 \\ & 2,219,735.09 \end{aligned}$ | $\begin{aligned} & 12,206,961.73 \\ & 887,512.54 \end{aligned}$ | $\begin{array}{r} 20,431,426.62 \\ 3,654,963,41 \end{array}$ |
| Other liabilities |  |  |  |  |  |
| Total | 577, 924, 838.52 | 762, 040, 148.06 | 826, 478, 882.91 | 1, 675, 166, 282. 86 | 3, 263, 685, 313. 83 |

[^25]$$
\text { CUR } 96, \text { PT } 1-36
$$

No. 47.-Highest and Lowest Points reached in the Principal Items of Resources and Liabilities of National Banks during the Existence of the System.

|  | January 1, | $\begin{gathered} \text { October } 6, \\ 1896 . \end{gathered}$ | Highest point reacled. |  | Lowest point reached. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Amount. | Date. | Amount. | Date. |
| Capital .............. | \$403, 357, 346 | \$648, 540,325 | \$686, 573, 015 | Sept. 30, 1892 | \$403, 357, 346 | Jan. 1, 1866. |
| Capital, surplus, and undivided profits*.. | 475, 330, 204 | 984, 883, 158 | 1, 098, 765, 781 | Oct. 3, 1893 | 475, 330, 204 | Do. |
| Circulation ............ | 213, 239,530 | 209, 944, 019 | 341,320. 256 | Dec. 26, 1873 | 122, 928, 084 | Oct. 2, 1890. |
| Total investments in United States bonds. | 440, 380, 350 | 262, 427, 150 | 712,437,900 | A pr, 4, 1879 | 170,653, 059 |  |
| Individual deposits... | 520, 212, 174 | 1,597, 891, 058 | 1,765, 422,983 | Sept. 30, 1892 | 501, 407. 586 | Oct 8. 1870. |
| Loans and discounts.. | 500, 650, 109 | $1,876,591,716$ | 2, 153, 498, 829 | .... do...... | 500,650, 109 | Jan. 1, 1866. |
| Cash: <br> National-bank notes $\qquad$ | 20, 406, 442 | 18, 055, 536 | 28, 809,699 | Dec. 31, 1883 | 11,841, 104 | Oct. 7, 1867. |
| Legal-tender uotes | 187, 846, 548 | 110, 494, 730 | 205, 793, 578 | Oct. 1,1866 | 52, 156, 439 | Mar. 11, 1881 |
| Specie............. | 16,909,363 | 200, 808, 632 | 237, 250, 860 | Oct. 2,1894 | 8,050, 330 | Oct. 1, 1875. |

* Undivided profits, less expenses and taxes pard, beginning 1894.

No. 48.-Percentages of Loans, United States Bonds, and Specie to the Aggregate Funds of National Banks, 1866 and 1887 to 1896.

|  | 1866. | 1887. | 1888 | 1889. | 1890. | 1891. | 1892. | 1893 | 1894. | 1895. | 1896. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and dis. counts............$~$ | Perct. 41.32 | $\begin{aligned} & \text { Perct. } \\ & 70.52 \end{aligned}$ | $\begin{aligned} & \text { Per ct. } \\ & 71.04 \end{aligned}$ | $\begin{aligned} & \text { Per ct. } \\ & 72.26 \end{aligned}$ | $\begin{aligned} & \text { Per ct. } \\ & 74.37 \end{aligned}$ | $\begin{aligned} & \text { Per ct. } \\ & 72.92 \end{aligned}$ | $\begin{aligned} & \text { Perct. } \\ & 73.35 \end{aligned}$ | $\begin{aligned} & P e r c t . \\ & 68.75 \end{aligned}$ | $\begin{aligned} & P e r c t . \\ & 68.60 \end{aligned}$ | $\begin{aligned} & \text { Perct. } \\ & 70.94 \end{aligned}$ | $\begin{gathered} \text { Per ct. } \\ 67.19 \end{gathered}$ |
| Uuited States bonds $\qquad$ | 36.36 | 9.98 | 9.87 | 7.80 | 6. 44 | 6.41 | 6.25 | 8.41 | 7.77 | 8.15 | 9.39 |
| Specie.... | 1.57 | 7.37 | 11.90 | 6. 58 | 7.40 | 6. 73 | 7.12 | 4.31 | 8.17 | 6.81 | 7.19 |
| Total. | 79.25 | 87.87 | 92.81 | 86.64 | 88.21 | 86. 06 | 86.72 | 81.47 | 84.54 | 85.90 | 83.77 |

No. 49.-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, togetier with Country Banks on Approximate Dates for the Past Five Years.

SEPTEMBER 30, 1892.

|  |  | 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) withont 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- 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, 028, 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, 190, 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 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Chicag | 21 | $5,509,670$ | 13, 815, 614 | 24, 522,359 | $13,515,691$ | 15, 558, 954 | 72, 922, 200 |
| St. Louis | 9 | 1, 626, 168 | 3,350,523 | $9,424,921$ | 1,863, 841 | 6,691,944 | 22,957,399 |
| Group-1, 5 cities |  |  |  |  |  |  |  |
| No. 2,4 cities ${ }^{\text {N }}$ | 130 | $10,442,401$ $1,565,493$ | $47,358,410$ $-9,456,808$ | $131,164,892$ $27,400,578$ | $39,637,045$ $6,985,533$ | 51, 575,820 | $\begin{array}{r} 280,178,570 \\ 58 \\ 897 \end{array}$ |
| 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 |

[^26]No. 49.-Classlfication of Loans made by the National Banks in the Central Reserve Cities, etc.-Continued.

OCTOBER 2, 1894.

|  |  | 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) with out other security. | On time, secured by stocks, bonds, and other personal securities, or on mortgages or other real-estate security. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| New York | 49 | \$4, 009, 254 | \$115, 514, 802 | \$114, 317, 296 | \$49, 827, 589 | \$76, 631, 519 | \$360, 300, 460 |
| Chicago | 91 | 6, 311, 703 | 18, 246, 472 | 31, 333, 279 | 15, 421,908 | 20, 173, 208 | 91, 486, 570 |
| St. Loulis | 9 | $1,484,554$ | 4,397,974 | 10,453, 835 | 2, 036, 410 | 10, 361,574 | 28, 734, 347 |
| Group-1. ${ }_{\text {No. }} 5$ cities*.. |  |  |  |  |  |  |  |
| No. ${ }^{\text {N, }} 4$ cities* | 136 50 | $11,518,242$ $2,152,694$ | $58,745,314$ $0,323,952$ | $129,022,895$ $25,476,356$ | 47, 750,850 | 14, 648,534 | $\begin{array}{r} 310,185,767 \\ 60,352,366 \end{array}$ |
| No.3, 7 cities*. | 52 | 8,620,372 | 11, 046, 577 | 48, 943, 142 | 16, 485,651 | 18, 984, 832 | 104, 080, 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, 078, 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, Milwankbe, Des Moives. St. Paul, and Minneapolis. Gronp 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 | \$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 |
| Group- 5 citios* |  |  |  |  |  |  |  |
| 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, Baitimore, 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.

OCTOBER 6, 1896.


[^27]No. 50.-Classification of the Loans by National Banks in New York City for the Last Ten Years.

| Loans and discounts. | Oct. 5, 1887. | Oet. 4, 1888. | Sejt. 30, 1889. | Oct. 2, 1890. |
| :---: | :---: | :---: | :---: | :---: |
|  | 47 banks. | 46 banks. | 45 banks. | 47 banks. |
| On undorsed paper. | \$115, 316, 625 | \$117, 707, 044 | \$119, 369, 404 | \$122, 226, 904 |
| On single-name paper. | 17,585, 496 | 28.626, 295 | 31, 866, 578 | 29, 044, 063 |
| On U. S. bonds on demand | 1,445,900 | 2, 132, 159 | 1, 124, 109 | 583, 820 |
| On other stocks, ote., on den | 95, 075, 814 | 108, 466. 001 | 108, 258.112 | 101, 789, 112 |
| On real.estate security | 146,885 $28,443,431$ | 113,494 $35,450,488$ | 201,878 $43,078,085$ | 43, ${ }^{2287,778}$ |
| Total | 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, 313 |
| On paper, with one or more indorsers, otherwise unsecured. | 116, 957,046 |
| On demand, with one or more indorscrs, otherwise unsecured | 2, 925, 418 |
| On demand, with U. S. bonds, other bonds, stocks, or collaterals as socurity | 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. | Oct. 6, 1896. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 48 banks. | 49 banks. | 49 banks. | 50 banks. | 49 banks. |
| On demand, paper with ons or more individual or firm names. $\qquad$ | \$4, 931,784 | \$6, 216, 350.57 | \$4, 009, 254. 02 | \$5, 704, 039.09 | \$7, 876, 684. 32 |
| On demand, secured by stocks, bends, and other personal securities | 117,751,227 | 93, 897 , 446.82 | 115,514, 801.97 | $118,810,159.68$ | 02.448, 171.56 |
| On time, paper with two or more individual or firm names. | 117, 796, 025 | 130, 225, 762. 11 | 114, 317, 296.37 | $116,557,606.54$ | 108, 319, 706.32 |
| Ou 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 | $40,598,638.99$ |
| On time, secured by stocks, bouds, 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 | $59,913,481.53$ |
| Total................... | $344,199,941$ | $281,040,663.82$ | $360,300,459.97$ | $363,848,573.52$ | $314,156,682.72$ |

No. 51.-Classification of the Loans and Discounts by the National Banks in the: Reserve Cities and in the States and Territories on October 6, 1896.

| Reserve cities, States, and Territories. | No. of banks. | $\begin{gathered} \text { On de- } \\ \text { mand, pa- } \\ \text { per with } \\ \text { one or } \\ \text { more } \\ \text { indiridual } \\ \text { or frim } \\ \text { names. } \end{gathered}$ | On demand, secured by stocks, bonds, and other personal securities. | On time, paper with twoormore individual or firm наmes. | On time, singlename paper (one person or firm) with out other security. | On time, secured by stocks, bonds, and other personal securities, or on mortgages or other realestato security. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| New York | 49 | \$7, 876, 684 | \$102, 448, 172 | 103, 319, 706 | \$40, 598, 639 | \$59, 913, 482 | \$314, 156, 683 |
| Chicago | 21 | $6,122,491$ | 17, 375, 023 | 26, 025, 997 | 13, 081,889 | 19,749, 661 | 82, 355, 061 |
| St. Louis |  | 1,978, 667 | 3, 418, 419 | 10, 315, 627, | 2, 403, 478 | 8,081, 487 | 26, 197, 678 |
| Boston | 55. | 9, 033, 216 | 21, 120, 583 | 6ă, 498, 426 | 24, 528, 203 | 20, 423, 251 | $140,603,679$ |
| Albany |  | 559, 580 | 3, 239,348 | 2, 6 ¢8, 526 | 367, 287 | 853, 738 | 7,688, 479 |
| Brooklyn | 5 | 125,536 | 3, 716, 635 | 3, 852, 792 | 471, 888 | 2, 227, 362 | 10, 394,213 |
| Philadelphi | 41. | 1,320, 635. | 18, 017, 438 | 30, 917, 171 | 15, 285, 105 | 21, 298, 645 | 86, 838,994 |
| Pittsburg | 30 | 1, 160, 351 | 4, 988, 175 | 25, 046, 896 | 2, 581,562 | 10, 146, 212 | 43, 923, 196 |
| Baltim | 22 | 1, 383, 632 | 4, 874, 491 | 12, 606, 554. | 6, 437, 705 | 6, 181, 123 | 31, 483, 505 |
| Washingt | 13 | 315, 585 | 2, 417, 758 | 4, 146, 132 | 270, 704 | 996, 891 | 8, 147, 070 |
| Savannah | 2 | 6, 370 | 576, 166 | 536, 060 | 4,500 | 384,517 | 1,507, 613 |
| New Orl |  | 643, 881 | 2, 728, 947 | B, 212, 831 | 726,492 | 3,313, 819 | 10, 625, 970 |
| Houston | 5 | 59, 858 | 3,400 | 834, 781 | 686, 217 | 673,878 | 2,258, 134 |
| Louisvil | 7 | 180,597 | 734, 925 | 3, 016, 481 | 239, 048 | 3, 603, 236 | 7, 774, 287 |
| Cincinnat |  | 1,921, 939 | 3, 089, 040 | 8,873, 224 | 4, 202, 931 | 3, 952, 932 | 22, 030,066 |
| Cleveland | 12 | 1, 602, 358 | 4, 547, 276 | 15, 359, 831 | 2, 070, 396 | 3, 832, 058. | 27, 411, 914 |
| Detroit. | 6 | 1, 457, 975 | 688, 317 | 9, 049, 961 | 1, 310, 277 | 2, 294, 300 | 14, 800, 830 |
| Milwauk | 5 | 2, 186, 776 | 1, 415, 386 | 5,784, 985 | 2,360, 245 | 2, 098, 380 | 13, 845, 772 |
| Des Moin | 4. | 201, 495 | 127, 988 | 772, 796 | 627, 404 | 428,637 | 2, 158, 320 |
| St. P'aul |  | 1, 652, 880 | 1, 427, 405 | 2, 234, 873 | 2, 090, 243 | 3, 045, 411 | 10, 450, 812 |
| Minneapol |  | 955,629 | +46, 301 | 4, 895,995 | 2,319, 055 | 2, 171, 188 | 10,788, 168 |
| Kansas Cit | 8 | 855, 349 | 1, 638, 323 | 3, 205, 321 | 1, 783, 053 | 4, 534,407 | 12, 016,459 |
| St. Josep | 3 | 253,760 | 44, 923 | 1,090, 072 | 482, 602 | 622, 386 | 2, 493, 743 |
| Lincoln | 3 | 24, 035 | 127, 430 | 787, 748 | 97, 713: | 576, 619 | 1,613,515 |
| Omaha | 8 | 655, 307 | 351, 141 | 2, 849, 552 | 988, 138 | 2,347, 817 | 7, 191, 955 |
| Sau Fr | 2 | 4, 300, 210 | 1, 950, 459 | 445, 285 | 162, 436 | 275, 978 | 7, 134, 368 |
| Total | 347 | 46, 834, 791 | 201, 513, 445 | 347, 337, 623 | 126, 177, 210 | 84, 027, 415 | 905, 890, 484 |
| Maine | 83 | 1, 022 | 1,131, 969 | 15, 298, 714 | 1,903.415 | 3, 262, 661 | 670 |
| New Liamp | 50 | 1, 809,846 | 1, 665, 065 | 5, 027, 690 | 540,631 | 1,517, 201 | 10,560, 433 |
| Vermont | 49 | 1, 519, 424 | 699, 573 | 7, 118, 401 | 956, 381 | 1,896,352 | 12, 190, 137 |
| Massachus | 213 | 5,500,500 | 7, 515, 006 | 55, 240, 334 | 19, 818, 465 | 16, 063,630 | 104, 137, 935 |
| Rhode Islan | 57 | 677, 732 | 2, 014, 337 | 17, 038, 580 | 8,334,597 | 6, 957, 524 | 35, 022, 770 |
| Connecticu | 82 | 2, 152, 722 | 4, 377, 464 | 22, 838, 474 | 7, 745, 182 | 6, 383,977 | 43, 497, 819 |
| New York | 267 | 6, 073,390 | 4. 020,452 | 63, 807, 483 | 10, 741, 695 | 9, 102. 593 | 93, 745, 613 |
| New Jerse | 102 | 2, 167, 021 | 8, 607, 718 | 31, 527, 204 | 4, 094, 932 | $5,029,542$ | 51, 426,415 |
| Pennsylva | 348 | 1, 710, 701 | 2, 989,375 | 78, 833, 605 | 10, 948, 041 | 17, 559, 476 | 112, 041, 198 |
| Delaware | 18 | 191, 920 | 328, 756 | 3,701, 074 | 171, 023 | 887, 932 | 5,280, 705 |
| Maryland | 46 | 210, 289. | 409, 626 | 7, 459, 824 | 642, 612 | 1,319,027 | 10,041, 378 |
| District of | 1 | 16,500 | 136, 431 | 324, 28 |  | 136, 251 | 613, 471 |
| Virginia | 37 | 805, 683 | 944, 412 | 9, 259, 549 | 974, 904 | 3, 285, 769 | 15, 261, 317 |
| West Virginia | 33 | 139, 292 | 108. 934 | 6, 832, 916 | 358, 003 | 966,776 | 8, 405, 921 |
| North Caroli | 28 | 300, 044 | 237, 756 | 3,830, 065 | 480,070 | 1, 584,771 | 6, 432, 706 |
| South Carolin | 15 | 35, 559 | 540, 818 | 3,066, 694 | 251, 306 | 1,961, 967 | 5, 856, 344 |
| Georgia | 28 | 340, 751 | 385, 406 | 3, 063, 133 | 907, 327 | 2,721, 379 | 7, 417, 996 |
| Florida | 17 | 132, 400 | 136, 567 | 1, 426, 716 | 948, 206 | 923,735 | 3,567,624 |
| Alabama | 27 | 396, 016 | 502, 394 | 2, 479,615 | 1, 136, 465 | 1,903, 035 | 6,417, 525 |
| Mississip | 10 | 48,833 | 221, 965 | 615,709 | 283, 924 | 833, 899 | 2, 034,330 |
| Louisiana | 12 | 82, 252 | 78, 377 | 1, 163,135 | 498, 112 | 435, 712 | 2, 257, 588 |
| Texas. | 202 | 1, 366, 283 | 944, 174 | 13, 424,938 | 9,915, 267 | 11, 039, 253 | 36, 689, 915 |
| Arkansa | 9 | 58, 084 | 278, 842 | 1,280, 826 | 290, 787 | 446, 898 | 2, 355, 437 |
| Kentucky | 70 | 1, 027, 651 | 404, 434 | 11, 453, 024 | 1, 346, 272 | 4, 030, 200 | 18, 261, 581 |
| Tenness | 48 | 729, 764 | 1,151, 457 | 8, 103, 037 | 3, 269, 124 | 4, 926,306 | 18,179,688 |
| Ohio | 223 | 2, 186, 879 | 2,492, 881 | 43, 117, 137 | 7, 100, 009 | 11, 772, 036 | 66, 668,942 |
| Indiana | 113 | 2,669, 249 | 1,286,978 | 19, 641, 320 | 3, 705, 187 | 4, 603, 642 | 31, 906, 376 |
| Illidois. | 200 | 5, 64, 302 | 2, 722,837 | 21, 426, 074 | 7, 588, 636 | 6, 739, 935 | 44, 121, 784 |
| Michigan | 85 | 1,660, 720 | 1, 912. 070 | 15, 340, 637 | 4. 692, 670 | 4, 142,039 | 27, 748, 136 |
| Wisconsin | 76 | 979,620 | 904, 239 | 11, 074, 779 | 3, 022,428 | 3, 671, 238 | 19, 652, 304 |
| Iowa | 162 | 2, 695, 302 | 1, 059, 574 | 12, 812, 367 | 6, 380, 083 | 5, 746, 083 | 28, 693, 409 |
| Minnesota | 63 | 1, 410, 095 | 1, 096, 458 | 5, 541, 481 | 2, 754, 481 | 4, 021, 651 | 14, 824, 166 |
| Missouri | 49 | 373, 013 | 141, 220 | 3, 991, 868 | 1, 009, 170 | 1, 444, 742 | 6, 960, 013 |
| Kansas. | 116 | 620, 864 | 229, 054 | $5,182,060$ | 2, 811, 806 | 8, 162, 565 | 17, 006, 349 |
| Nebrask | 102 | 476, 996 | 293, 773 | 4, 211, 185 | 1, 983, 744 | 4, 132, 681 | 11,098, 379 |
| Colorado | 43 | 1, 125, 958 | 968, 398 | 4, 227, 657 | 5, 022, 360 | 6, 663, 186 | 18,007, 559 |
| Nerada |  | 70, 574 |  | 17, 112 | 43, 609 | 50, 223 | 181,518 |
| California | 29 | 2, 691, 289 | 1,762,602 | 1, 664, 164 | 912, 234 | 2, 809, 706 | 9.839, 995 |
| Oregon | 33 | 1, 028, 704 | 710,039 | 1,390, 134 | 1, 601, 804 | 1,641,532 | 6, 372, 213 |
| Arizona | 5 | 86, 892 | 33,505 | 218, 195 | 103, 114 | 205, 643 | 647,449 |

No. 51.-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 de. mand, paper with one or more individual or firm names. | On demand, secured by stocks, bouds, and otber personal securities. | On time, paper with twoormore individual or firm names. | On time, singlenane paper (one person or firm) with out other security. | On time, secured by stocks, bonds, and other personal se. curities, or on mortgages or other realestate security. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| North Dakota | 29 | \$152, 202 | \$160, 032 | \$844, 415 | \$779, 695 | \$3, 055, 797 | \$4,992, 141 |
| South Dakota | 30 | 146, 059 | 82, 594 | 699, 420 | 594, 647 | 1, 626, 275 | $3,148,995$ |
| Idaho | 11 | 211, 657 | 117, 430 | 299, 284 | 214, 193 | 355, 169 | 1, 197, 733 |
| Montana | 25 | 866, 446 | 270, 145 | 2, 643, 174 | 3,096, 742 | 2,742, 981 | 9, 619,488 |
| New Mexico | 7 | 230, 741 | 108, 695 | 359, 086 | 243, 487 | 366, 513 | ], 308,52\% |
| Utah | 11 | 93, 746 | 159, 531 | 638,829 | 470, 286 | 1,328, 242 | 2,690, 634 |
| W ashington | 40 | 913, 820 | 1,343, 400 | 1,885,399 | 710, 771 | 2, 184, 623 | 7,038, 013 |
| Wyoming | 11 | 39, 264 | 21, 610 | 399, 404 | 570, 904 | 690, 783 | 1,721,965 |
| Oklahoma | 5 | 12, 778 | 10,000 | 130,401 | 35,483 | 80, 371 | 269, 033 |
| Indian Territory | 8 | 5,932 |  | 367, 001 | 75, 871 | 221, 796 | 670,600 |
| Total of country banks | 3,329 | 54, 908, 770 | 57, 718, 377 | 532, 358, 612 | 142, 080, 155 | 183, 635, 318 | 970, 701, 232 |
| United States | 3,676 | 101, 743, 561 | 259, 231, 822 | 879, 696, 235 | 268, 257, 365 | 367, 662, 733 | 876,591, 716 |

No. 52.-Gold, Silyer, and Coin Certificates held by the National Banis in each State, Reserve City, and Terbitory on September 30, 1892, October 3, 1893, Осtober 2, 1894, Septembler 28, 1895, and October 6, 1896.

| States, reserve cities, and Territories. | $\left.\right\|_{\text {September } 30,} ^{1892 .}$ | $\begin{gathered} \text { October } 3, \\ 1893 . \end{gathered}$ | $\begin{gathered} \text { October } 2, \\ 1894 . \end{gathered}$ | September 28, 1895. | $\begin{gathered} \text { October } 6, \\ 1896 . \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Maine | \$1, 013, 351. 15 | \$1, 114, 389. 13 | \$1, 149, 138. 64 | \$1, 145, 080. 15 | \$1, 142, 151. 48 |
| New Hamps | 548, 705.66 | 585, 050.84 | 585, 551.26 | 640, 929. 18 | 603, 948.57 |
| Vermont | 505, 625.69 | $643,991.41$ | $621,213.82$ | 657, 537.98 | 654, 502. 53 |
| Massachuset | 4, 056, 494.98 | 4,520, 952.43 | 4,741, 046.53 | 4, 654, 172.86 | 4, 561, 533. 34 |
| Boston | 10,760, 298. 55 | 9, 952, 788. 60 | 11, 059, 178.16 | 10, 761, 260.39 | 9, 131, 427.31 |
| Rhode Islan | 999.854.10 | 1, 195, 466.80 | 1, 033, 622. 70 | 1, 104, 666.98 | 1, 137, 259. 73 |
| Connecticu | 2, 417, 767. 02 | 2, 896, 699. 23 | $2,864,541.96$ | 2, 863, 778.56 | 3, 010, 885. 22 |
| Division | 20,302, 097. 15 | 20,909, 338.44 | 22,054, 293.07 | $21,827,426.10$ | 20,241, 658.18 |
| New York | 5, 200, 303. 01 | 6,152, 153. 17 | 6, 047, 468. 51 | $5,829,838.00$ | 5,908, 991.40 |
| New Yor | 62, 568, 071.07 | $75,703,063.90$ | 82, 797, 840.80 | $50,741,468.13$ | 49, $661,857.52$ |
| Albany | 802, 073.95 | 715, 243. 35 | 781, 212.40 | 777, 206. 10 | 836,879.00 |
| Brookly | 907, 051. 49 | 799, 383.02 | 787, 638. 55 | 674, 775.98 | 1,286, 091.75 |
| New Jersey | 2,543, 296.92 | 3, 229, 653. 65 | 3,014, 512.28 | 3, 076, 586. 71 | 3,442, 356. 16 |
| Pennsylvania | 6, 606, 759. 51 | 8, 733, 577.88 | $8,265,384.04$ | 8, 169, 590.45 | 8,749,388. 58 |
| Philadelphia | 14, 622, 204. 04 | 11, 127, 420.34 | 14, 632, 107.91 | 11, 385, 082. 70 | 9, 199,577.89 |
| Pittsburg... | 4,089, 992.85 | 4,012, 840.34 | 4,743,578.70 | 4,420,549.15 | 4,536,556.95 |
| Division | 97, 339, 752. 84 | $110,473,385.65$ | 121, 069, 743.19 | 85, 075, 097.23 | 83, 521, 699. 25 |
| Delaw | 335, 271.85 | $415,170.77$ | 327, 478.50 | 323, 192. 69 | 346, 984.57 |
| Maryl | 699, 042.26 | $715,875.77$ | 722, 243.06 | 689, 802.32 | 628, 591.66 |
| Baltimor | 3, 194, 382.10 | 2, 940, 801.70 | 3, 336, 873.27 | 3,257, 962.08 | 3,361, 409.90 |
| District of C | 281,498.25 | 237, 627.50 | 261, 458.00 | 204, 991. 50 | 252, 810,00 |
| Washing | 1, 766, 310.60 | 1, 398, 848.40 | 1, 499, 379.10 | 1,440, 875. 15 | 3,000, 871.93 |
| Virginia | $775,260.48$ | 945, 373.56 | 875, 654. 85 | 859, 623.40 | 1, 113, 452. 43 |
| West Virginia | 474, 989.08 | 592, 983.60 | 551, 113. 21 | 513, 500. 14 | $593,198.09$ |
| Division | 7,526,754, 62 | 7,246, 681.30 | 7, 574, 199. 49 | 7, 289, 947. 28 | 9, 297, 318.58 |
| North Car | 345.606 .68 | 373, 454.06 | $464,295.40$ | 413,375.97 | 518, 047.39 |
| South Caro | 252, 858. 25 | 263, 093.90 | $230,195.80$ | 242, 663. 39 | 210, 477.57 |
| Georgia. | 574, 755. 87 | 467, 897. 15 | $519,314.90$ | 443,577, 76 | $611,393.52$ |
| Slorida. |  |  |  | $80,000.00$ $184,809.90$ | $\text { 51, } 900.00$ |
| Alabama | 519, 403.00 | 495, 255. 95 | 594, 869.40 | 628, 448.40 | 716, 168.30 |
| Mississip | 148, 068.45 | 138, 963. 13 | 126, 050.30 | 100, 150.35 | 183, 890. 40 |
| Louisiana | 140, 210.55 | 133, 797.85 | 134, 907. 10 | 159, 115.80 | 204, 336.40 |
| New Orle | 2, 236, 634. 18 | 1, 179, 603.21 | 1, 524, 139.45 | 1, 636, 054. 10 | 1, 734, 076. 60 |
| Texas | 2,535, 016. 13 | 3, 498, 977. 26 | 2,903. 598. 14 | 2, 658, 659.25 | 3, 625, 055. 40 |
| Honsto |  |  |  |  | 423, 555.10 |
| Arkansas | 184, 805. 55 | 210, 503. 60 | 135, 120.95 | 142, 734.70 | 141, 959.04 |
| Kentucky | $745,988.79$ | 784, 3555.70 | 731, 883.54 | 819, 163. 98 | $953,496.65$ |
| Louisvi | 569, 722. 63 | 576, 062.86 | 491, 172.71 | $725,846.85$ | 812, 244.86 |
| Tennessee | 1, 070, 710.61 | 1,474, 964. 70 | 1, 229,540.85 | 1,341, 352. 10 | 1, 612, 403. 10 |
| Division | 9, 521, 296, 12 | 9,850, 226. 62 | 9, 301, 360. 14 | 9, 575, 952. 55 | 12, 018, 611.10 |
| Ohio | 3, 848, 603.76 | 4, 816, 757. 27 | 4, 874, 551. 60 | 4, 884, 636.50 | 5, 027, 062.05 |
| Cincinv | 2, 028, 304, 15 | 1, 640, 406.90 | 1,758, 904. 25 | 1, 801, 374.83 | 1, 486, 514. 66 |
| Cleve | 1,433,211.50 | 1, 692, 028.50 | 1, 728, 112. 12 | 1, 907, 663.20 | 1,850, 462. 25 |
| Indiana | 3, 641, 616.60 | 4, 335, 884.01 | 4, 388, 896.18 | 4, 720, 234.90 | 4, 680, 638.01 |
| Illinois. | 3, 991, 582. 21 | 4, 176, 615.05 | 4, 000, 998. 55 | 4, 194, 701. 56 | 3, 983, 705.15 |
| Chicag | 22, 315, 853.90 | 22, 771, 923. 25 | $24,845,483.95$ | $20,105,993.05$ | 17, 013, 360. 20 |
| Michigan | 1, 769, 522.99 | 2, 241, 172.24 | $1,867,024.80$ | 1, 916, 214.89 | 2, 044, 363.05 |
| Detroi | 1, 176, 104.55 | 971, 071.38 | 1, 291, 313.70 | 1, 269, 192. 51 | 1, 395, 074. 70 |
| Wisconsin | 1, 837, 144.95 | 2.329, 637. 32 | 1, 917, 663.85 | 1, 862, 698.25 | 2, 001, 002. 02 |
| Milwauk | 974, 365.00 | $1,589,857.10$ | 2, 104, 494.00 | 2, 280, 312. 00 | 2, 175, 050.15 |
| Division N | 43, 016,309. 61 | $46,565,353.02$ | 48, 777, 443. 00 | 44, 95? 2 , 021.69 | 41,657, 232.24 |
| Iowa | 2,041,613.95 | 2, 489, 183. 67 | 2, 338, 175.58 | 1,893, 394.77 | $2,138,941.65$ |
| Des Moines | 173,676. 15 | 115, 527. 75 | 137, 714.50 | 113, 244.70 | 148, 945.45 |
| Minnesota | 1, 018,862. 21 | 1, 428, 364, 51 | 1, 115, 130.47 | 1, 154, 887.70 | 1, 323, 986.87 |
| St. Paul | 1, 811, 218. 47 | 2, 176, 790.10 | $2,028,100.86$ | 1, 958, 951.18 | $2,305,917.34$ |
| Minneapoli | 847, 404. 28 | 975, 527. 65 | 1, 052, 134.35 | 1,047, 483.90 | 1, 132, 749.15 |
| Missouri .... | 467, 436.75 | 522, 209. 10 | 451,412.09 | 450, 661. 11 | 559, 354. 01 |
| St. Louis | 4, 591, 524.85 | 3, 639, 674. 75 | 3, 148, 902, 05 | 2, 682, 610.30 | 3, 039, 299.00 |
| Kansas City | 1, 522, 074.25 | 1, 254, 807. 60 | 1, $813,310.35$ | 1, 162, 913. 20 | $1,866,668.90$ |
| St. Joseph. | -334, 217.30 | 445, 062.00 | 374, 159.10 | 271,851.20 | -297, 569.30 |
| Kansas...................... | $1,567,896.96$ | 1, 806, 245. 81 | 1, 508, 135. 22 | 1, 436, 413.71 | 1, 558, 440.57 |
| Nebraska | 1,258, 236. 69 | 1,112,188.66 | 906, 361. 50 | 668,078.07 | 702, 259. 66 |
| Omaha | 2, 226, 755. 05 | 1, 700, 096.92 | 1,620, 682. 74 | 1,780,923. 36 | 1,759,973.82 |
| Lincoln ............... |  | 271, 385.41 | 274, 358.75 | 92, 597. 85 | 124, 557. 00 |
| Division No. 6. | 17, 860, 916.91 | 17, 937, 063.93 | 16,568, 577.56 | 14, 713, 961. 05 | 16, 958, 662.72 |

No. 52.-Gold, Silvler, and Coin Certificates held by the National Banks in each State, Reserve City, and Territory, etc.--Coutinued.

| States, reservo citios, and Territories. | $\begin{gathered} \text { September 30, } \\ 1892 . \end{gathered}$ | October 3, 1893. | October 2, 1894. | September 28, 1895. | October 6, 1896. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Colorado | \$3, 011, 783.09 | \$2, 656, 418.68 | \$3, 405, 823.20 | \$4, 053, 522.69 | \$4, 797, 092. 81 |
| Nevada | 49, 694. 30 | 53, 476.00 | 45, 959. 25 | 40, 967. 95 | 11, 606. 60 |
| Califormi | 1,832,505.79 | 1,873, 065.16 | 1,815, 114. 04 | 1,770, 533.63 | 2,552,621.98 |
| San | 1,589, 170.00 | 1,082, 260.00 | 1, 307. 901.73 | 1,755, 195.00 | 2, 470, 197. 00 |
| Oregon. | 1, 394, 014. 61 | 1,523, 649.43 | 1,274, 032.47 | 1, 295, 029.60 | 2, 761, 103. 20 |
| Arizona | 77,091. 85 | 119, 754.40 | 109,453.05 | 134, 106. 10 | 162,655. 25 |
| Division No. | 7, 953, 259.64 | 7,308, 623.67 | 8,018, 283.74 | 9, 049,344, 97 | 12, 755, 276.84 |
| North Dak | 384, 665.8 | 269, | 287, 909.75 | 255, 572.30 | 284,637 |
| South Dak | 356, 400. 54 | 364, 604. 30 | 352, 209. 99 | 302,574. 49 | 404, 048. 55 |
| Idaho | 192,735.53 | 227, 930. 59 | 235, 350.85 | 246, 899. 80 | 206, 630.05 |
| Montana | 1, 167, 081.15 | 949,607.90 | 1, 069.584 .63 | 1,018,297. 39 | 1, 074, 064. 39 |
| New Mexi | 196, 056. 83 | 191.808.85 | 117, 590. 60 | 160, 885. 20 | 140,795. 10 |
| Utab. | 906, 031.78 | 775.915.45 | 418,851.94 | 523,967. 10 | 613,225. 22 |
| Washingt | 1, 991, 060.55 | 1,277, 366. 55 | 1,042,507.85 | 975, 908. 48 | 1, 303, 583.15 |
| Wyoming | 333, 208. 02 | 218, 873. 05 | 235, 275.75 | 206, 987.10 | 189. 270.40 |
| Oklahoma | 37,518.70 | 74, 321.00 | $50,4 \pm 1.45$ | 28.687 .90 | 32. 263.50 |
| Indian | 31,232.85 | 63.541 .35 | 77,031.50 | 33, 780. 55 | 49, 656.10 |
| Divisi | 5, 595, 991. 80 | 4, 413, 237.44 | 3,886, 754.31 | 3,753,560. 31 | 4,358: 173.56 |
| United States | 209, 116, 378.09 | [224, 763, 860.47 | 237, 250, 654.50 | 196, 237, 311. 17 | 200, 808, 632.47 |

No. 53.-Gold and Silver, Coin Certificates, Legal Tenders, and United States Certificates or Deposit held by National Banks in each State, Reserve City, and Territory on October 6, 1896.

| States, reserve cities, and Territories. | Gold coin | Gold <br> Treasury certilicates. | Gold clearing. house cer. tificates. | Silver coin. |  | Silver Treasury certificates. | Total specie. | Legal tenders. | United states certiticates of deposit. | Total lawful money in bank. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Dollars. | Fractional. |  |  |  |  |  |
| Maine | \$879, 694. 08 | \$12, 880.00 |  | \$51, 537.00 | \$76, 110. 40 | \$121, 930.00 | \$1, 142, 151. 48 | \$393, 441.00 |  | \$1,535, 592. 48 |
| New Han | 388, 145. 46 | 2,570. 00 |  | 40,558.00 | 43, 103.11 | 129.572.00 | $603,948.57$ | 238, 941.00 |  | 842.889 .57 |
| Vermont | 482, 225. 86 | 25, 230.00 |  | 43, 990.00 | 42, 728. 67 | $60,328.00$ | 654, 502. 53 | 315. 860.00 |  | $970,362.53$ |
| Massachuse | $3,029,003.89$ | 190, 920.00 |  | 222,780.00 | 333,018. 45 | 785, 811.00 | 4, 561, 533. 34 | 2, 496, 791.00 | \$140, 000.00 | $7,198,324.34$ |
| Boston | 5, 822, 273.00 | 1, $227,860.00$ |  | 88, 006. 00 | 162, 375. 31 | 1, 830, 013.00 | 9, 131, 427. 31 | 6,224, 473.00 | 680, 000.00 | 16, 035, 900. 31 |
| Rhode Islan | 611, 216. 62 | 114. 220.00 |  | 40, 177.00 | 116. 179.11 | $225,467.00$ | 1, 137, 259. 73 | $683,559.00$ |  | 1. $820,818.73$ |
| Connecticut | 1.951. 745.73 | 377, 750.00 |  | 69, 648. 00 | 139, 345. 49 | 472, 346.00 | 3, 010,835.22 | 1,003, 654.00 |  | 4. $014,489.22$ |
| Division | 13, 194, 304.64 | 1, 951, 430.00 |  | 556, 696.00 | 912, 860.54 | 3, 626,367. 00 | 20, 241, 658.18 | 11, 35t, 719.00 | 820, 000.00 | 32, 418, 377, 18 |
| New Yor | 4. 012.578 .58 | 531.620 .00 | \$120, 000. 00 | 246,006.00 | 323, 222.82 | 675, 564.00 | 5, 908, 991. 40 | 2, 841, 494.00 | $170,000.00$ | 8, 920, 485. 40 |
| New Yor | 13, 895,591. 15 | 8, 997, 540.00 | 22, 263, 000. 00 | 75, 699.00 | 492, 252. 37 | $3,835,775.00$ | 49, 561, 857. 52 | $35,362,777.00$ | $23,190,000.0$ | 108, 114, 634.52 |
| Albany | 476.587. 50 | $284,300.00$ |  | 17, 410.00 | $23,581.50$ | 35.000. 00 | 836.879.00 | 424, 713.00 |  | 1, 261, 592.00 |
| Brookly | 553,590.50 | 243, 000. 00 |  | 28.800.00 | 34, 343. 25 | 426.358. 00 | 1, 286, 091. 75 | 1, 138.845.00 |  | 2, 424, 936.75 |
| New Jersey | 1, 867, 899.51 | 280, 390.00 |  | 115. 299.00 | 195.399. 65 | 983, 368.00 | 3, 442, 356. 16 | 2, 139, 602.00 |  | 5, 582, 048. 16 |
| Pennsylvani | 5, 718, 273. 16 | 481,870. 00 |  | 585, 933.00 | 399, 621.42 | 1, 563.691. 00 | 8. 749, 388. 58 | 4, 280, 727.00 |  | 13, 030, 115.58 |
| Philadelph | 1, 213.440.00 | 196, 030.00 | 3, 665, 00000 | 226, 844.00 | 265, 265.89 | 3, 632, 998.00 | 9, 199, 577.89 | 2, 646, 183.00 | 5, 020, 000.00 | 16, 805, 760. 89 |
| Pittsburg | 3, 082, 686.00 | 387, 280. 00 |  | 259, 235.00 | 181,595.95 | $625,760.00$ | 4,536, 556.95 | 2. $332,774.00$ |  | 6, 869,330.95 |
| Divis | 30, 820, 646. 40 | 11, 402, 030.00 | 26, 050,000.00 | 1.555, 226.00 | 1,915, 282.85 | 11, 778, 514.00 | 83, 521, 699.25 | 51, 167, 205.00 | 28, 380, 000.00 | 163, 068, 904. 25 |
| Delawar | 146, 115. 25 | 16.000.00 |  | 26, 485.00 | 28, 016. 32 | 130,358. 00 | 346, 984. 57 | 168, 438.00 |  | 515, 422.57 |
| Maryland | 310, 325.36 | 20,520.00 |  | 37454.00 | $46,182.30$ | 214, 110.00 | 628,591. 66 | 489, 559.00 |  | 1, 118, 150.66 |
| Baltimore | $1,835,498,00$ | 367, 550.00 |  | 46, 206. 00 | 59,510. 90 | 1, 052, 645.00 | 3, 361, 409.90 | 568, 146.00 | 570, 000.00 | 4, 499, 555.90 |
| District of Colum | 126, 116.50 | 52, 000.00 |  | 5,382. 00 | 5,805.50 | 63.506.00 | 252, 810.00 | 32, 056. 00 |  | 284, 866.00 |
| Washingt | 776, 462.00 | $754,110.00$ |  | 15,062.00 | 18, 271.93 | 1. $436,966.00$ | $3.000,871.93$ | 714, 152.00 | 210,000.00 | 3, 925, 023.93 |
| Virginia | 76367625 | 25, 650.00 |  | 66, 203.00 | 68,603.18 | 189, 320. 00 | 1, 113,452.43 | - 846,216.00 |  | 1, 959,668.43 |
| West Virginia | 374,609. 78 | 39, 770.00 |  | 51, 466. 00 | 29,381.31 | 97, 971.00 | 593, 198.09 | 413, 147.00 |  | 1, 006. 345.09 |
| Dinision No. 3 | 4.332, 803.14 | 1, 275,600, 00 |  | 248, 268.00 | 255, 771.44 | 3, 184, 876.00 | 9, 297, 318.58 | 3,231, 714.00 | 780.000 .00 | 13, 309, 032. 58 |
| North Carolin | 368.685. 50 | 1,950.00 |  | 45,528.00 | 22,764.89 | 79,119.00 | 518, 047.39 | 261.028 .00 |  | 779, 075.39 |
| South Carolina | 100, 931.00 |  |  | 29, 651.00 | 18,996. 57 | 00, 899. 00 | 210,477.57 | 374.685 .00 |  | 585, 162. 57 |
| Georgia | 310, 698.32 | 9,940.00 |  | 75, 830.00 | 29, 366. 20 | 185, 559.00 | 611, 393.52 | 400, 621.00 |  | 1, 012, 014.52 |
| Savanna | 12, 600.00 | 1,000.00 |  | 6,500.00 | 4,800.00 | 27, 000.00 | 51,900. 00 | 55, 000.00 |  | 106,900.00 |
| Florida. | 82. 027.30 | 1,610.00 |  | 70, 154.00 | 23,009. 47 | 43, 806.00 | 219, 606.77 | 292,564.00 |  | 512, 170.77 |
| Alabama. | 460939.50 | 59, 210. 00 |  | 86, 323.00 | 17,601.80 | 99. 094.00 | 716.168.30 | 397, 270.00 |  | 1, 113, 438, 00 |
| Mississippi | 105, 945. 50 | 10,520.00 |  | 34. 498.00 | 7.949.90 | 24,977.00 | 183,890.40 | 191, 245.00 |  | $375,135.40$ |
| Louisiana. | 79, 311.00 | 790.00 |  | 54, 842.00 | 12, 383.40 | 57,010.00 | 204, 336.40 | 83, 245. 00 |  | 287, 581, 40 |
| New | $492,481.50$ | 119,650. 00 |  | 54, 019.00 | 49, 306. 10 | 1, 018,620.00 | 1, 734, 076.60 | 1, 027, 248.00 |  | 2, 761, 324.60 |
| Texas.... | 1. $908,985.00$ | 73, 650.00 |  | 768, 934.00 | 109,670.40 | 763.816.00 | 3, 625, 055. 40 | 2,719, 247.00 |  | 6,344, 302. 40 |
| Housto | 190, 619.50 | 130, 470.00 |  | 44, 701.00 | 9,653. 60 | 48, 111. 00 | 423, 555.10 | 835, 759.00 |  | 1, 259, 314. 10 |
| Arkansa | 83, 326.50 | 1,000.00 |  | 10,470.00 | 12, 718.54 | 34, 444.00 | 141, 959. 14 | 90, 600.00 |  | 1, 232, 559. 04 |

No. 53.-Gold and Silver, Coin Certificates, Legal Tenders, and United States Certificates of Deposit, etc.-Continued.

| States, reserve cities, and ''erritories. | Gold coin. | Gold <br> Treasury cer. tificates. | Gold clearing. honse cer. tificates. | Silver coin. |  | Silver <br> Treasury cer. tificates. | Total specie. | Legal tenders. | United States certificates of deposit. | Total lawful money in bank. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Dollars. | Fraetional. |  |  |  |  |  |
| Kentucky | \$640, 309. 80 | \$ $\mathbf{3 4}$, 760.00 |  | \$88, 081.00 | \$41, 993.85 | \$148, 352. 00 | \$953. 496.65 | \$503, 979.00 |  | \$1, 517, 475. 65 |
| Louisr | 689, 877. 50 | 23, 080.00 |  | 40, 343.00 | 18,944. 36 | 40, 000. 00 | 812, 244. 86 | $725,337.00$ |  | 1,537, 581. 86 |
| Tennessee | 1.041, 020.00 | 137, 300.00 |  | 113,153.00 | 71, 685. 10 | 249, 245.00 | 1,612,403. 10 | 908, 548. 00 |  | 2,520,951. 10 |
| Division No. 4 | 6, 567, 757.92 | 603, 980.00 |  | 1, 523, 027.00 | 450, 844.18 | 2, 873, 052.00 | 12, 018, 611. 10 | 8,926, 376.00 |  | 20, 944, 987. 10 |
| Ohio | 3,884, 268.81 | 122, 730.00 |  | 347, 259.00 | 209, 126.24 | 463.678.00 | 5, 027, 062.05 | 3,531, 225.00 |  | 8, 55R, 287.05 |
| Cincinna | 857, 137.00 | 287, 640.00 |  | 56, 464.00 | 18,567. 66 | 266.706 .00 | 1, 486, 514.66 | 2, 323,478.00 | \$760, 000.00 | 4, 569, 992.66 |
| Cleveland | 1,350, 785.00 | $243,000.00$ |  | 95, 246.00 | $46,391.25$ | 115.040.00 | 1, 850, 462. 25 | - $1,013,270.00$ |  | 2, 863, 732. 25 |
| Indiana | 3, 863, 059.97 | 171, 330.00 |  | 245, 966.00 | 111.852 .04 | 288, 430.00 | 4, 680, 638.01 | 2, 077, 286.00 |  | 6. 757, 924. 01 |
| Illinois | 2, 890, 450.07 | 317, 980.00 |  | 264, 597.00 | 188, 040.08 | 322, 638.00 | 3, 983, 705. 15 | 1, 923, 583.00 |  | 5, 907, 288.15 |
| Chicago | 12, 475, 155.00 | 2, 547, 040.00 |  | 170, 047.00 | 208, 257. 20 | 1, 612,861.00 | 17, 013, 360.20 | 8, 771, 349.00 | 920, 000.00 | 26, 704, 709. 20 |
| Mjchigan | 1, 578, 261.61 | 43, 490.00 |  | 127, 381.00 | 93,826. 44 | 201, 404,00 | 2, 044, 363.05 | 867, 584.00 | 90, 00.00 | 2, 911, 947.05 |
| Detroit | 1, 195, 940.00 | 10, 630.00 |  | 53, 247.00 | 42.919.70 | 92, 338.00 | 1, 395, 074. 70 | 464, 096.00 |  | 1, 859, 170. 70 |
| Wisconsin | 1, 654, 216.80 | 34, 530.00 |  | 93, 532.00 | 70.025. 22 | 148, 698.00 | 2, 001, 002.02 | 615, 882. 00 |  | $2,616,884.02$ |
| Milwaukee | 2, 037, 107. 50 | 25, 000.00 |  | 36, 065. 00 | 19,993. 05 | 56, 884.00 | 2, 175, 050. 15 | $422,640.00$ |  | 2, 597, 690.15 |
| Division No. 5 | 31, 786, 381.76 | 3, 803, 370.00 |  | 1,489, 804.00 | 1, 008, 999.48 | 3, 568, 677.00 | 41,657, 232. 24 | 22, 010, 393.00 | 1, 680, 000.00 | 65, 347, 625. 24 |
| Iowa. | 1, 528, 627. 35 | 125, 490.00 |  | 165, 508.00 | 92,958.30 | 226, 358. 00 | 2, 138, 941.65 | 956,921.00 |  | 3, 095, 862.65 |
| Des Moi | 101, 667.50 | 2, 110.00 |  | 20, 214.00 | 11, 690.95 | 13, 263.00 | 148,945.45 | 118, 167.00 |  | 267, 112. 45 |
| Minnesota | 1, 097, 442.80 | 15,660.00 |  | 61, 843.00 | 42, 393. 07 | 106, 648.00 | 1,323, 986.87 | 465, 430.00 |  | $1.789,416.87$ |
| St. Paul . | 1, 947, 879.32 | 8,200.00 |  | 88, 713.00 | 38,537.02 | 228, 588.00 | 2, 305, 917.34 | 448, 469.00 |  | 2.754, 386.34 |
| Missouri ${ }^{\text {Minneapo }}$ | 943, 192.50 | 13, 500.00 |  | 29, 212.00 | 16,815.65 | 130, 029.00 | 1, 132, 749. 15 | $679,124.00$ |  | 1, 811, 87315 |
| Missouri. | 367, 751.00 | 16, 480. v0 |  | 67, 214.00 | 26, 608.01 | 81, 351.00 | -559, 354. 01 | 282, 650. 00 |  | 842, 004.01 |
| St. Louts... | 2, 344, 743.00 | 190, 760.00 |  | 31, 575.00 | 22, 480.00 | 449.741.00 | \%, 039, 299.00 | 2, 856, 242.00 | 180, 000.00 | 6, 075, 741.00 |
| Kansas City | 1, 183, 570.00 | 17, 980.00 |  | 70.026. 00 | 21, 377.90 | 573, 715.00 | 1, 866, 668.90 | 1, 067, 233.00 |  | 2,933,901. 90 |
| St. Joseph | 1204, 022.50 | 11, 370.00 |  | 18, 802.00 | 5, 897, 80 | 57, 477.00 | 1.297, 569.30 | 193, 297. 00 |  | 490, 866. 30 |
| Kansas.. | 1, 146, 515.99 | 39,350. 00 |  | 139,601.00 | 58, 556. 58 | 174, 417.00 | 1,558, 440.57 | 759, 388. 00 |  | 2,317, 828.57 |
| Nebraska | $552,509.30$ $107,395.00$ | 7,050.00 |  | 53, 367.00 | 30, 711.36 | 58, 622.00 | 702, 259.66 | 308, 430.00 |  | 1, 010, 689.66 |
| Cincol | $\begin{array}{r} 107,395.00 \\ 1,479,395.00 \end{array}$ | 1,360.00 |  | $8,493.00$ $75,880.00$ | $4,669.00$ $40,347.82$ | $4,000.00$ $162,991.00$ | $124,557.00$ $1,759,973.82$ | $\begin{array}{r} 26,706.00 \\ 1,176,590.00 \end{array}$ |  | $\begin{array}{r} 151,263.00 \\ 2,936,563.82 \end{array}$ |
| Division No. | 13, 004, 711.26 | 449, 260.00 |  | 824, 448.00 | 413, 043.46 | 2, 267, 200.00 | 16, 958, 662. 72 | 9, 338, 847.00 | 180, 000.00 | 26, 477, 509. 72 |
| Colorado | 4, 129, 874. 70 | 97, 610.00 |  | 172, 479.00 | 64, 671. 11 | 332, 458.00 | 4, 797, 092. 81 | 2,500,573.00 |  | 7, 297, 665. 81 |
| Nevada | 9,955. 00 |  |  | 898.00 | 753.60 |  | 11, 606. 60 | 130.00 |  | 11, 736.60 |
| California | 2, 250, 627.50 | 56, 600.00 | \$46, 000.00 | $80,139.00$ | 83, 246. 48 | 36,009.00 | 2, 552, 621.98 | 107,588.00 |  | 2, 660, 209.98 |
| San Tran | $2,398,180.00$ |  |  | 12, 260.00 | 24, 332.00 | 35, 425. 00 | 2, 470, 197, 00 | 7, 000.00 |  | 2,477, 197.00 |
| Oregon | 2, 665, 352. 50 | 17,000.00 |  | 19,738.00 | 48,582. 70 | 10, 430. 00 | 2, 761, 103. 20 | 29, 675. 00 |  | 2, 790, 778. 20 |
| Arizona | 144, 270.00 |  |  | 7, 257.00 | $6,115.25$ | 5,013.00 | 162,655. 25 | 18, 197. 00 |  | 180, 852.25 |
| Division No. 7 | 11, 598, 259.70 | 171, 210.00 | 46, 000.00 | 292, 771.00 | 227, 701. 14 | 419, 335. 00 | 12, 755, 276.84 | 2, 663, 163.00 |  | 15, 418, 439.84 |


| North Dakota. | 235, 814.85 | 16,330. 00 |  | 7,174.00 | 8,803. 25 | 16,515. 00 | 284, 637. 10 | 191, 549.00 |  | 479, 186, 10 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| South Dakota | 337, 845.00 | 3,500.00 |  | 29,270.00 | 11, 615.55 | 21, 818.00 | 404, 048.55 | 313,876.00 |  | 717, 924. 55 |
| Idaho. | $\underline{230,689.50}$ | 540.00 |  | 8,039.00 | 4,779.55 | 22, 582. 00 | 266, 630.05 | 53, 590. 00 |  | 320. 220.05 |
| Montana | 772, 440. 29 | 7,000.00 |  | 60,377. 00 | 36, 136. 10 | 198, 111.00 | 1, 074, 064. 39 | $765,461.00$ |  | 1,839,525. 39 |
| New Mexi | 94, 182. 50 | 7,720.00 |  | 21,633.00 | 8,086. 60 | $9,173.00$ | 140, 795. 10 | 70, 850. 00 |  | 211, 645. 10 |
| Utah | 561, 758.55 | 5, 920.00 |  | 14,306.00 | 11, 233. 67 | 20, 007. 00 | 613, 225, 22 | 138, 671.00 |  | 751,896. 22 |
| Washingto | 1, 175, 534. 50 | 8,180.00 |  | 65, 770.00 | 27, 152.65 | 26,946.00 | 1, 303, 583. 15 | 75, 300. 00 |  | 1,378,883. 15 |
| Wyoming | 168, 200.00 | 100.00 |  | $9,588.00$ | 6,576.40 | 4,806. 00 | 189, 270.40 | 80, 687. 00 |  | 269, 957. 40 |
| Oklahoma | 12,580.00 |  |  | 6,900.00 | 1,270.50 | 11,513. 00 | 32, 263. 50 | 46, 862.00 |  | $79,125.50$ |
| Indian Territory | 27, 360.00 | 500.00 |  | 8,574. 00 | $5,019.10$ | 8. 203.00 | 49, 656. 10 | 60,467. 00 |  | 110, 123.10 |
| Division No. 8 | 3, 616, 405. 19 | 49,790.00 |  | 231,631.00 | 120,673.37 | $339,674.00$ | 4,358, 173. 56 | 1,800,313.00 |  | 6, 158,486. 56 |
| United States. | 114, 921, 270.01 | 19, 706, 620.00 | 26, 096, 000,00 | 6,721,871.00 | $5,305,176.46$ | $28,057,695.00$ | 200, 808, 632.47 | $110,494,730.00$ | 31, 840,000,00 | $\overline{343}, 143,362.47$ |

No. 54 .-Gold, Silver, Coin Certificates, Legal Tenders, and Currenct Certificates held by National Banks at Date of each Report from January 20, 1877, to Octobicr 6, 1896.

| Dates. | Gold coin. | Gold Treasury certificates. | $\begin{gathered} \text { Gold clearing. } \\ \text { house } \\ \text { certificates. } \end{gathered}$ | Silver coin. | Silver Treasury certificates. | Fractional silver coin. | Total specie. | Legal-tender notes. | United States certificates of deposit for legal-tende notes. | Total lawful money. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1877. |  |  |  |  |  |  |  |  |  |  |
| January 20 | \$7, 442, 340 | \$39, 111, 780 |  | \$3, 155, 147 |  |  | \$49, 709, 267 | \$72, 689, 710 | \$25, 470, 000 | \$147, 868, 977 |
| April 14... | 6,475, 354 | 16, 999, 580 |  | 3,597,979 |  |  | 27, 072, 913 | 72, 351, 573 | 32, 000, 000 | 131, 424, 486 |
| $J$ une 22 | 5, 306, 263 | 12, 179,520 |  | 3,850, 213 |  |  | 21, 335, 996 | 78, 004, 386 | 44, 410, 000 | 143, 750, 382 |
| October 1 | 4, 869, 656 | 14, 088, 460 |  | 3, 700,704 |  |  | 22, 658, 820 | $66,920,684$ | 33, 410, 000 | 122, 989,504 |
| December 28 | 5, 506, 556 | 23, 100, 920 |  | 4,300, 274 |  |  | 32, 907, 750 | 70,568, 248 | 26, 515, 000 | 129,990, 998 |
| 1878. |  |  |  |  |  |  |  |  |  |  |
| March 15 | 9, 213, 351 | 40, 398, 170 |  | 5, 118, 037 |  |  | 54, 729, 558 | 64, 034, 972 | 20, 605, 000 | 139,369,530 |
| May 1. | 8,507, 059 | 32, 657, 480 |  | 4,859,217 |  |  | 46, 023, 756 | 67, 245,975 | 20, 995, 000 | 134, 204, 731 |
| $J$ une 29 | 8, 191, 952 | 16, 021, 460 |  | 5,088, 057 |  |  | 29, 251, 469 | 71, 643, 402 | $36,905,000$ | 137, 799, 871 |
| October 1 | 9, 086,518 | 16, 209, 460 |  | 5, 387, 728 | \$4,900 |  | 30, 688, 606 | 64, 428, 600 | 32, 690, 000 | 127, 807, 206 |
| December 6 | 12,070,092 | 16, 246, 360 | ........... | 5,889, 228 | 149,570 |  | 34, 355, 250 | 64, 672, 762 | 32,520,000 | 131, 548, 012 |
| 1879. |  |  |  |  |  |  |  |  |  |  |
| January | 18, 833, 580 | 16, 205, 620 |  | 6, 428,917 | 31,640 |  | 41, 499, 757 | 70,561, 233 | 28,915, 000 | 140, 975, 990 |
| April 4. | 20, 559,395 | 14, 060, 240 |  | 6,484,538 | 44, 390 |  | 41, 148, 563 | 64, 461, 231 | 21, 885, 000 | 127, 494, 794 |
| $J$ une 14. | 21, 530, 846 | 13, 975, 600 |  | 6, 770, 171 | 56, 670 |  | 42, 333, 287 | 67, 059, 152 | $25,160,000$ | 134, 552, 439 |
| October 2 | 23, 629, 718 | 13, 557, 520 |  | 4,919, 343 | 67, 150 |  | 42, 173. 731 | 69, 190,696 | 26, 770, 000 | 138, 140, 427 |
| December 12 | 60, 104, 792 | 13, 332, 860 |  | 4,902, 309 | 228, 080 |  | 78, 568, 041 | 54, 725, 096 | 11, 205, 000 | 144, 588, 137 |
| 1880. |  |  |  |  |  |  |  |  |  |  |
| February 21. | 37, 756, 021 | 8, 238, 600 | \$38, 090, 000 | 5, 062, 090 | 295, 340 |  | 89,442, 051 | 55,229, 408 | 10, 760, 000 | 155, 431, 459 |
| April 23. | 39, 599, 469 | 7,380, 000 | 33,538, 000 | 5, 416, 403 | 495, 860 |  | 86, 429, 732 | 61, 059, 175 | 7, 870, 000 | 155, 358, 907 |
| June 11. | 43, 622, 510 | $8,439,560$ | 41, 087, 000 | 5, 862, 035 | 495, 400 |  | 90, 506, 505 | 64, 480, 717 | 12,500,000 | 176, 487, 222 |
| October 1 | 47,508, 472 | 7,175,560 | 48, 167,000 | 5,330, 357 | 1, 165, 120 |  | 109, 346, 509 | $56,640,458$ | 7, 655, 000 | 173, 641, 967 |
| December 31 | 56,131,943 | 7,557, 200 | 36, 053, 000 | 5,976,558 | 1, 454, 200 |  | 107, 172, 901 | 59, 216, 934 | 6,150, 000 | 172, 539,835 |
| 1881. |  |  |  |  |  |  |  |  |  |  |
| March 11. | 53, 916,465 | 5,523, 400 | 38,461, 000 | 6, 250,370 | 1,004,960 |  | 105, 156, 439 | 52, 156, 439 | 6, 110,000 | 163,422, 878 |
| May 6. | 65, 002, 542 | $5,351,300$ | 44, 194, 000 | 6, 820,380 | 1,260. 340 |  | 122, 628, 562 | 62, 516, 296 | $8,045,000$ | 193, 189, 858 |
| June 30 | 60, 043, 276 | 5, 137, 500 | $56,030,000$ | 6,482, 561 | 945,590 |  | 128, 638, 927 | $58,728,713$ | 9.540, 000 | 196, 907, 640 |
| October 1 | 58, 910, 369 | 5, 221, 800 | 43, 090, 000 | 5, 450, 387 | 1, 662, 180 |  | 114, 334, 736 | 58, 158, 441 | 6, 740, 000 | 174, 233. 177 |
| December 31. | 62, 783, 387 | 4, 621, 500 | 38,332, 000 | 6,800,512 | 1, 143, 240 |  | 113, 680, 639 | 60, 114, 387 | 7,920,000 | 181, 715, 026 |


| 1882. |  |  |
| :---: | :---: | :---: |
| March 11 | 59, 485,006 | 4, 609, 700 |
| May 19. | 59, 885, 124 | 4, 505, 100 |
| July 1. | 58, 371, 599 | 4, 440,400 |
| October 3 | 55, 003, 663 | 4, 594, 300 |
| December 30 | 47, 091, 033 | 22, 651, 770 |
| 1883. |  |  |
| March 13 | 46, 543, 644 | 15, 340, 440 |
| May I | 47, 584,784 | 21, 013, 490 |
| June 22 | 44, 863, 816 | 32, 791, 590 |
| October 2 | $45,807,457$ | 27, 012, 600 |
| December 31 | 46, 404, 061 | 28,555, 260 |
| 1884. |  |  |
| March 7 | 51, 091, 689 | 27, 660, 450 |
| April 24 | 51, 064, 871 | 26, 486, 120 |
| June 20. | 50, 145, 738 | 26, 637, 110 |
| September 30 | 50, 876, 067 | 47, 217, 340 |
| December $2{ }^{\circ}$ | 53, 939,911 | 50, 550, 910 |
| 1885. |  |  |
| March 10 | 58, 796, 463 | 70, 250, 860 |
| May 6 | 62. 392, 112 | 77, 412, 160 |
| $J$ uly 1 | 66, 559, 947 | 74, 816,920 |
| October 1 | 65, 196, 781 | 72, 986, 340 |
| December 24 | 70, 107, 747 | 59, 611,840 |
| 1886. |  |  |
| March 1 | 74, 262, 790 | 62, 377, 500 |
| June 3 | 77, 668, 587 | 41, 446, 430 |
| August 27 | 71, 249, 234 | 41, 339, 220 |
| October 7 | 71, 682, 807 | 48, 426, 920 |
| December 28 | 72,855, 405 | 55, 259, 260 |
| 1887. |  |  |
| March 4 | 73,503,962 | 59, 245, 100 |
| May 13. | 73, 864, 674 | 56, 387, 010 |
| Augnst 1 | 74, 093, 439 | 54, 274,940 |
| October 5 | 73, 782, 489 | 53, 961, 690 |
| December 7 | 73, 677, 377 | 44, 341, 120 |
| 1888. |  |  |
| February 14. | 74, 317, 628 | 55, 230, 020 |
| April 30. | 74, 921, 740 | 54, 604, 280 |
| June 30. | 74, 825.782 | 68, 761, 930 |
| October 4 | 70, 222, 886 | 79, 883, 810 |
| December 12. | 70, 825, 188 | 75, 334, 420 |

[^28]176, 0ヶ2, 683 188, 771, 020 186, 758, 780 183, 380, 580

167, 215. 434 180, 283, 784 $199,881,85 \%$ 205, 675,954

211, 072, 222 211,434,
$196,448,835$
19,854 219, 854, 133 235, 156, 634

260, 893, 195
273, 887,418
280, 233, 844
263. 410, 691
$244,704,818$

251,060, 805 248, 966, 658 225, 055,018 $225,005,018$
$240,918,384$
245. 552, 064 254, 935,753 247,391,552 240, 767, 618

266, 268, 284 264, 978, 221 275, 692,919 $268,152,274$
$264,509,338$

No. 54.-Gold, Silver, Coin Crrtificates, Legal Tenders, and Currency Certificates held by National Banks, etc.-Cont'd.

| Dates. | Gold coin. | Gold Treasury certificates. | Goldelearing house certificates. | Silver coin. | Silver <br> Treasury certificates. | Fractional silver coin. | Total specie. | Legal.tender notes. | United States certificates of deposit for legal-tender notes. | Total lawful money. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1889. |  |  |  |  |  |  |  |  |  |  |
| February 26. | \$73, 751, 134 | \$78, 861, 210 | \$7, 619, 000 | \$6, 990, 879 | \$10,863, 380 | \$4, 199, 200 | \$182, 284, 803 | \$88, 624, 860 | \$13, 785, 000 | \$284, 694, 663 |
| May 13. | 74, 597, 566 | 78, 256, 120 | 9,614,000 | 6, 700, 739 | 11, 955, 291 | 4, 052,735 | 185, 176, 451 | 97, 838, 385 | 13, 355, 000 | 296, 369, 836 |
| July 12. | 73, 907, 610 | 69,517,790 | $8,744,000$ | 6, 786, 730 | 12,452, 057 | 4,495, 682 | 175, 903, 869 | 97, 456, 832 | 14,890, 000 | 288, 250, 701 |
| September 30 | 71, 601, 530 | 66, 010,950 | 7,375, 000 | 5, 543, 006 | 10, 067, 062 | 3, 728, 901 | 164,326, 449 | 86, 752, 093 | 12, 945, 000 | 264, 023,542 |
| December 11. | 71, 910, 468 | 64, 902, 260 | 12,506, 000 | 6, 459, 483 | 11, 222, 004 | 4, 089, 243 | 17], 089, 458 | $84,490,894$ | 9,045,000 | 264, 625, 352 |
| 1890. |  |  |  |  |  |  |  |  |  |  |
| February 28. | 72, 286,957 | 77, 467, 560 | 4, 958, 000 | 7, 294, 424 | 14, 761, 061 | 4,778, 136 | 181, 546, 138 | 86, 551, 602 | 8,830, 000 | 276, 927, 740 |
| May 17... | 72, 601, 180 | 74, 776, 720 | 5, 708, 000 | 6, 098, 007 | 15, 002, 127 | 3, 979, 460 | 178, 165, 494 | 88, 088, 992 | 8,135, 000 | 274 389, 486 |
| July 18. | 73, 989, 093 | 72, 968, 100 | 4,463,000 | 6, 793, 752 | 15,865, 318 | 4,524, 801 | 178, 604, 064 | 92, 480, 469 | 9, 825, 000 | 280, 909, 533 |
| October 2 | 74, 664, 828 | 93, 335, 600 | 3, 469, 000 | 6, 489, 534 | 13, 629, 284 | 4,320, 613 | 195, 908, 859 | 80, 604, 731 | 6, 155, 000 | 282, 668, 590 |
| December 19 | 77, 325, 784 | 82, 569, 980 | 3, 036, 000 | 7, 229,637 | 15, 484, 038 | 4, 417, 567 | 190, 063, 006 | 82, 177, 126 | 5, 760, 000 | 278,000, 132 |
| 1891. |  |  |  |  |  |  |  |  |  |  |
| February 26. | 82, 050, 500 | 83, 697,900 | 4,913,000 | 8, 231, 195 | 17, 397, 259 | 4, 950,509 | 201, 240, 363 | 89, 400, 399 | 11, 655, 000 | 302, 295, 762 |
| May 4 | 82, 891, 099 | 75, 314, 460 | 6, 424,000 | 7, 448, 417 | 18, 272, 781 | 4,588, 654 | 194, 939, 411 | 96, 375, 249 | 11, 515, 000 | 302, 829, 660 |
| July9........ | 87, 695, 142 | $63,910,310$ | 6,706, 000 | 7, 631, 470 | 19, 802, 695 | 5,023, 920 | 190, 769,537 | 100, 399, 811 | 18,845, 000 | 310, 014, 348 |
| September 25 | 84, 464, 347 | $60,173,670$ | 7,300, 000 | 6, 348, 573 | 20, 409, 735 | 4,818, 751 | 183, 515, 076 | 97, 615, 608 | 15, 720, 000 | 296, 850, 684 |
| December 2. | $84,200,590$ | $85,091,060$ | 7, 689, 000 | 7, 152, 798 | 18, 816, 462 | 4, 948, 125 | 207, 898, 035 | 93, 854, 354 | 8, 765, 000 | 310,517, 389 |
| 1892. |  |  |  |  |  |  |  |  |  |  |
| March 1 | 88, 426, 189 | 97, 841, 160 | 8,066,000 | 7,304, 242 | 22, 954, 656 | 5, 555,721 | 230, 147, 968 | 99, 445, 735 | 24, 080, 000 | 353, 673, 703 |
| May 17 | $95,104,914$ | 96, 656, 060 | 8,530,000 | 7,259, 640 | 26, 040, 211 | 5, 453, 283 | 239, 044, 108 | 107, 981, 402 | 26, 405, 000 | 373,430, 510 |
| July 12. | 96, 723, 083 | $85,530,100$ | 8, 498, 000 | 7, 466, 596 | 25, 523, 399 | 5, 579, 302 | 229, 320, 180 | 113, 915, 016 | 23,115, 000 | 366,350, 496 |
| September 30 | $95,021,953$ | 71, 050, 180 | 7,860, 000 | 6,785, 084 | 22, 993,451 | $5,405,711$ | 209, 116, 379 | 104, 267, 945 | 13,995,000 | 327, 379, 324 |
| December $9 .$. | 94, 754, 328 | 73, 118,480 | 6,237, 000 | 7, 593, 084 | 22,556, 689 | $5,635,680$ | 209, 895, 261 | 102, 276, 335 | 6, 470, 000 | 318,641,596 |
| 1893. |  |  |  |  |  |  |  |  |  |  |
| March 6 | 99, 857, 235 | $69,198,790$ | 4, 939,000 | 7, 212, 800 | 21, 695, 114 | $5,438,877$ | 208, 341, 810 | 90, 935, 774 | 14, 675,000 | 313,952, 590 |
| May 4. | 101, 006, 532 | 62, 783, 410 | 5, 073, 000 | 7, 615, 574 | 24, 603, 511 | 6, 140, 115 | 207, 222, 142 | 103, 511, 163 | 12, 130, 000 | 322, 863, 305 |
| July 12. | 95, 799, 862 | $50,550,100$ | 4, 285,000 | 7,380, 457 | 22, 626, 180 | 6, 119, 574 | 186, 761, 173 | 95, 833, 677 | 6, 660, 000 | 289, 254, 850 |
| October $3 .$. | 129, 740, 438 | 47, 522, 510 | 5, 080, 000 | 7,965, 844 | 28, 385, 889 | 6, 009, 179 | 224, 703, 860 | $114,709,352$ | 7,020, 000 | 346, 433, 212 |
| December 19 | 143, 928, 989 | 52, 274, 100 | 7,305,000 | 7,530, 135 | 34, 776, 253 | $5,439,171$ | 251, 253, 648 | 131, 626, 759 | 31, 255, 000 | 414, 135, 407 |
| 1894. |  |  |  |  |  |  |  |  |  |  |
| February 28 | 124, 904, 826 | 66,456, 110 | 7, 825,000 | 7,741, 205 | 43, 181, 166 | 6,058,278 | 256, 166,585 | 149, 768, 676 | 35, 045, 000 | 433,980, 261 |
| May 4. | 128, 180, 159 | 41, 928, 330 | 34, 721, 000 | 7,489, 931 | 41,580,654 | 6,041, 850 | 259, 941, 924 | 146, 131, 292 | 46, 030, 000 | 452, 103, 216 |
| Tuly 18. | 125, 051, 677 | 40, 560, 490 | 34, 023, 000 | 7,016, 489 | 38, 075, 412 | 5,943,584 | 250, 670, 652 | 138.216,318 | 50, 045, 000 | 438, 931, 970 |
| October 2 | 125, 020, 291 | 37, 810, 940 | 34, 096, 000 | 6, 116, 354 | 28, 784, 897 | 5,422,172 | 237, 250, 654 | 120, 544, 028 | 45, 100, 000 | 402, 894, 682 |
| December 19 | 119, 898, 047 | 29, 677, 720 | 31, 219, 000 | 6,954, 778 | 29, 743, 446 | $5,548,232$ | 218,041, 223 | $119,513,472$ | $37,090,000$ | 374, 644, 695 |


| 1895. |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| March 5 | 120,855, 576 | 25,400,860 | 31. 904, 000 | 7,263, 610 | 29,550,637 | 5,956,959 | 220, 931, 642 | 113, 281,622 | 31,655,000 | 365, 868, 264 |
| May 7. | 123,258,437 | 23,182,950 | 30, 823, 000 | 7, 245,537 | 28,519,277 | 5, 617, 399 | 218, 646, 600 | 118, 529, 158 | 26, 930,000 | 364, 105, 758 |
| Jaly 11 | 117, 476, 837 | 22, 425, 600 | 31, 315, 000 | 7, 248, 059 | 30, 127, 457 | 5,834, 241 | 214, 427, 194 | 123, 185, 172 | 45, 330, 000 | 382, 942, 366 |
| September 28 | 110,378, 360 | 21, 525,930 | 31, 021, 040 | 5,505, 459 | 22, 914, 180 | 4, 892, 382 | 196, 237, 311 | 93, 946, 685 | 49,920, 000 | 340, 103,996 |
| December 13. | 113,843, 401 | 20,936, 030 | 33, 465, 000 | 6,984,382 | 25, 878, 323 | 5,605,274 | 206, 712,410 | 99, 209, 423 | 31, 440, 000 | 337, 361,833 |
| 1896. |  |  |  |  |  |  |  |  |  |  |
| February 28. | 108, 165,901 | 20,935, 130 | 27, 753, 000 | 7,406, 130 | 25,869,370 | 5,847,928 | 196, 017, 459 | 112, 507, 513 | 28, 735, 000 | 337, 259, 972 |
| May 7..... | 105, 938, 780 | 21, 383, 020 | 30, 440, 000 | 7,285, 043 | 31, 512, 287 | 5, 814,316 | 202, 373, 446 | 118.971, 652 | 28, 035,000 | 349, 380, 098 |
| July 14. | 110, 133, 160 | 20, 336, 400 | 31, 384, 000 | 6,867, 060 | 29, 495, 375 | $5,619,454$ | 203, 885, 449 | 113, 213, 290 | 27, 165, 000 | $344,213,739$ |
| October 6 | 114,921, 270 | 19, 706, 620 | 26,096,000 | 6,721, 871 | 28, 057,695 | 5, 305, 176 | 200, 808, 632 | 110, 494, 730 | 31, 840, 000 | 343, 143, 362 |

No. 55.-Reserve held by the National Banks in each State, Territory, Reserve City, and Geographical Division on May '\%, is

| States, etc. | Grold coin. | Gold Treas ury certificates. | Gold clear ing-house certificates. | Silver dollars. | Silver Treasury certificates. | Fractional silver coin. | Legal tenders. | United States certificates of deposit. | Due from reserve agents. | Redemption fund with Treasurer. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Maine | \$808, 663. 85 | \$10. 140 |  | \$38, 636 | \$145, 372 | \$73, 890. 30 | \$343, 540 | 0 | \$2, 244, 210 | \$236, 953 | \$3, 901, 405. 15 |
| New Hanushir | 296, 127. 25 | 3, 990 |  | 50, 423 | 102, 670 | 40, 112.98 | 345, 789 | 0 | 1, 533, 252 | 173, 075 | 2, 545, 439.23 |
| Vermont | $445,210.25$ | 24, 130 |  | 40, 453 | 59, 902 | 39, 315. 98 | 235,960 | 0 | 1, 184, 272 | 142,561 | 2, 171, 804. 23 |
| Massachusett | 2, 710,990.54 | 193.790 |  | 248, 133 | 749, 092 | $343,193.22$ | 2,451, 874 | \$150, 000 | 10, 779, 667 | 970.438 | 18, 597, 177. 76 |
| Boston | 5,217, 275. 50 | 1, 561, 240 |  | 89, 182 | 1, 750, 239 | 186, 119.30 | 6, 357, 453 | 670, 000 | 21, 935, 134 | 507. 240 | 38, 273, 882.80 |
| Rhode Islan | 623, 828.21 | 136, 120 |  | 22,989 | 200, 313 | 105, 803.87 | 720, 196 | 0 | 3, 083, 479 | 342.657 | $5,235,386.08$ |
| Connecticut | 1,834, 571. 65 | 381, 170 |  | 71, 714 | 474, 077 | 148, 864.46 | 936, 892 | 0 | 6, 137, 845 | 401, 377 | 10, 386,511.11 |
| New York. | 3,826, 538.86 | 585, 820 | \$105, 000 | 245, 122 | 519, 408 | 341, 089.94 | 2, 827, 140 | 160, 000 | 13.012, 279 | 748, 513 | 22, 350, 910.80 |
| Albany | 405, 044. 50 | 284, 300 |  | 18,852 | 47,700 | 9,956. 50 | 369, 707 | 0 | 2, 558, 127 | 18, 000 | 3,711, 687, 00 |
| Brookly | 369, 936.00 | 145. 000 |  | 14,704 | 492,278 | 34, 142. 81 | 1,467,057 | 0 | 2, 805, 111 | 28,890 | 5, 357, 118.81 |
| New York City | 11, 382, 978.80 | 10, 449,320 | 24, 755, 000 | 123,841 | 6, 110, 188 | 427, 544. 10 | 45, 096, 658 | 19,285,000 |  | 760, 364 | 118, 390, 893.90 |
| New Jersey | 1, 721, 557. 32 | 282, 430 |  | 110,355 | 878, 359 | 192, 796. 61 | 2, 250,410 | 0 | 8, 668, 857 | 251,852 | $14,356,596.93$ |
| Pennsylvani | 5, 482, 442.84 | 506, 200 |  | 630,919 | 1, 499, 719 | 450, 439.82 | 4, 118, 074 | 0 | 15.911, 318 | 793, 203 | 29, 392. 315.66 |
| Philadelph | 1, 642, 246. 50 | 202, 290 | 5,570,000 | 268,432 | 4,722,817 | 301, 734. 79 | 3, 182, 841 | 3,910,000 | 11. 425,622 | 355, 654 | 31, 581, 637. 29 |
| Pittsburg | 2,900,953. 55 | 399, 930 |  | 287, 274 | 768,066 | 137, 513. 10 | 2, 605, 205 | 0 | 3,501,435 | 184.712 | 10, 785, 088. 65 |
| Delaware..... | 141, 599. 05 | 15, 000 |  | 34. 671 | 100, 781 | 30, 843.40 | 158, 716 | 0 | 702, 115 | 35.725 | 1, 219, 450.45 |
| Marvland | 305, 552.02 | 20, 370 |  | 40,508 | 199,362 | 48,212. 15 | 406, 600 | 0 | 1, 073, 064 | 84,068 | 2, 177, 736. 17 |
| Baltimore | 1, $610,351.50$ | 362,310 |  | 55, 457 | 1,780, 698 | 73, 369. 70 | 758, 446 | 1,050, 000 | 3. 005, 134 | 130,950 | 8, 826, 716. 20 |
| District of Colum | 126, 564. 50 | 52, 000 |  | 4,500 | 58, 686 | 4,555. 50 | 19,562 | 0 | 84, 459 | 11, 250 | 301, 577.00 |
| W ashington | 366, 607. 63 | 655, 710 |  | 10,549 | 817, 989 | 25,971.65 | 588, 884 | 10,000 | 906, 994 | 35, 270 | 3. 417, 975. 28 |
| Total Eastern States | 42, 219, 040. 32 | 10, 251, 260 | 30, 430,000 | 2, 406, 714 | 21, 477, 716 | 3, 015, 470.18 | 75, 241. 004 | 25, 235, 000 | 110, 552, 354 | 6,212, 752 | 333, 041, 310.50 |
| Virginia | 481,839.50 | 23,430 |  | 69,213 | 207, 122 | 62,388. 08 | 802, 437 | 0 | 1, 501, 497 | 83, 615 | 3,231,541. 58 |
| West Virginia | 368, 155.53 | 38,750 |  | 37, 462 | 80, 057 | 31, 356. 67 | 411, 541 | 0 | 656, 847 | 54,991 | 1, 679, 160. 20 |
| North Carolina | 344, 721.00 | 620 |  | 56, 404 | 84,551 | 50, 746. 75 | 240, 192 | 0 | 549,801 | 33, 655 | I, 360, 690. 75 |
| South Carolin | 110, 889.00 | 1,960 |  | 89,848 | 42, 827 | 54, 416. 45 | 217, 261 | 0 | 332, 277 | 32, 629 | 882107.45 |
| Georgia | 259, 344.00 | 4,150 |  | 123,807 | 152, 717 | 39, 851.90 | 421, 373 | 0 | 594, 004 | 47, 705 | 1, 642, 951.90 |
| Savannah | 1,500.00 | 0 |  | 11, 000 | 84, 004 | 7,095.00 | 70, 000 | 0 | 125, 803 | 4,543 | 303, 945. 00 |
| Florida. | 99, 149. 35 | 0 |  | 88,806 | 26,657 | 23, 215.64 | 326, 099 | 0 | 774, 305 | 17, 743 | 1,355, 974. 99 |
| Alabama | 433, 326.00 | 63,300 |  | 127, 510 | 85, 948 | 32, 240.02 | 281, 404 | 0 | 643, 778 | 52, 178 | 1, 719, 684.02 |
| Mississippi | 77,719. 50 | 10,500 |  | 43, 609 | 17, 701 | 19,621. 45 | 136, 886 | 0 | 375, 061 | 10,895 | 691,992.95 |
| Louisiana. | 76, 116.50 | 420 |  | 92, 103 | 81, 491 | 14,840.25 | 76,317 | 0 | 323, 983 | 11,925 | 677, 195.75 |
| New Orlean | 366, 709.00 | 118, 000 |  | 63, 154 | 982, 123 | 50, 627.90 | 1, 895, 430 | 0 | 1, 509, 599 | 40,500 | 5, 026, 142.90 |
| Texas | 1, 848, 430.00 | 74,690 |  | 558, 205 | 355, 768 | 165, 249.76 | 1,826, 198 | 0 | 3, 971, 337 | 210,975 | 9, 010, 852.76 |
| Housto | 120, 908. 50 | 129,670 |  | 32,442 | 79, 331 | 23, 599.80 | 446, 558 | 0 | 400,772 | 9, 000 | 1, 242, 281.30 |
| Arkansas | 97, 909.00 | 3, 030 |  | 34, 745 | 58, 016 | 17,962.05 | 119, 429 | 0 | 554, 712 | 12,550 | 898, 353.05 |
| Kentucky | 594, 889.68 | 23, 300 |  | 82, 865 | 77, 902 | 39, 573.21 | 507, 511 | 0 | 1,273,124 | 163, 050 | 2,762, 214.89 |
| Louisville | 681, 376. 00 | 5,000 |  | 33, 286 | 0 | 22,344. 47 | 460, 698 | 0 | 997, 822 | 57, 055 | 2, 257, 581.47 |
| Tennessee. | 996,389. 50 | 122,950 |  | 160,536 | 263, 467 | 99, 675.85 | 1,149, 127 | 0 | 2,410,934 | 65, 536 | 5, 268,615. 35 |
| Total Southern States. | 6, 959, 372. 06 | 619,770 |  | 1, 704, 995 | 2, 679, 682 | 754, 805. 25 | 9,388, 461 | 0 | 16, 995, 656 | 908, 545 | 40,011, 286.31 |


| Ohio. | 3,739, 440.92 | 127,790 |  | 383, 648 | 313, 359 | 234, 965. 10 | 3,189, 545 | 250, 000 | 6, 758, 008 | 468, 905 | 15, 215, 661.02 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cincinnati | 914, 247.00 | 288, 070 |  | 75, 359 | 414,652 | 22, 035. 39 | 2,329, 220 | 350, 000 | 2,366, 044 | 217,520 | 6, 987, 147.39 |
| Cleveland | 1,352, 300.00 | 243, 500 |  | 85,352 | 142,940 | 40, 268. 00 | 1,083, 900 | 0 | 2, 274,892 | 61, 270 | 5, 284, 422.00 |
| Indiana | 3,582,950. 02 | 179, 110 |  | 252, 845 | 323, 651 | 130,660. 14 | 1, 637, 205 | 0 | 4, 691, 638 | 213,966 | 11,012, 025, 16 |
| Illinois. | 2, 863, 847.57 | 310, 480 |  | 244, 051 | 327, 426 | 196, 270.25 | 1,871; 707 | 0 | 7, 718, 883 | 269, 018 | 13, 801, 682. 82 |
| Q Chicago | 14, 186, 320.50 | 2, 503, 250 |  | 251, 269 | 2,535, 471 | 216, 104.31 | 11, 111, 798 | 1, 160,000 |  | 72,000 | 32,036, 212.81 |
| S Michigan. | 1, 523, 976.37 | 61, 580 |  | 118,313 | 135,427 | 107, 213.39 | 699,854 | 0 | 3, 008, 402 | 152, 657 | $5,807,422.76$ |
| $\bigcirc$ Detroi | 1,081, 945.00 | 30,040 |  | 57, 785 | 131,810 | 59, 117. 33 | 519, 793 | 0 | 1, 659,343 | 60,750 | 3, 600, 583.33 |
| co Wisconsin | ],540, 349.50 | 38, 100 |  | 95, 730 | 109, 454 | 77, 507. 38 | 529, 173 | 0 | 3, 130, 191 | 92, 148 | 5, 612, 652. 88 |
| O. Milwauk | 2, 083, 720.00 |  |  | 37,456 | 86, 411 | 26, 702.75 | 748, 608 | 0 | 3,043,481 | 36, 067 | 6, 062, 445. 75 |
| - Minneseta | 988, 992. 80 | 12, 090 |  | 67, 409 | 48,505 | 54, 813.13 | 329, 483 | 0 | 2, 737, 299 | 55, 470 | $4,244,061.93$ |
| - Minneapo | 1, 017, 875.00 | 23, 500 |  | 43, 724 | 13,793 | 17, 121. 20 | 732, 421 | 0 | 1, 429, 073 | 18,000 | 3, 295, 507.20 |
| $\mapsto$ St. Paul | 2, 144, 355.79 | 12, 200 |  | 54, 400 | 79, 864 | 32,841.85 | 170, 777 | 0 | 1,872, 695 | 11, 293 | $4,378,426.64$ |
| Missouri | 314, 310.50 | 15, 190 |  | 69,036 | 46, 038 | 27, 312.33 | 305, 571 | 0 | 1,118,325 | 46, 093 | 1, 941, 875.83 |
| Kansas City | 1, 044, 570. 00 | 40,620 |  | 76,585 | 336, 379 | 30,301.35 | 814, 971 | 0 | 2, 374, 262 | 18, 000 | 4, 735, 688.35 |
| St. Joseph | 192, 722.50 | 5,620 |  | 33, 039 | 48, 773 | 8, 314. 60 | 1.33, 947 | 0 | 374, 026 | 8,955 | 805, 397.10 |
| St. Louis. | 1,554,577. 50 | 269, 770 |  | 27, 191 | 1, 374, 137 | $28,092.70$ | 2,289, 182 | 1,290,000 |  | 63,042 | 6, 895, 992.20 |
| d Kansas. | 1,046, 003. 69 | 29,820 |  | 140, 742 | 107,010 | 64, 256.75 | 537, 068 | 0 | 3, 114, 100 | 109, 722 | $5,148,722.44$ |
| - Nebraska | 572, 980.05 | 8,920 |  | 66, 064 | 36, 012 | 36, 415.95 | 280, 761 | 0 | 1, 748,307 | 73,844 | 2, 823, 304. 00 |
| Lincoln | 79, 015.00 | 0 |  | 9,112 | 3,481 | 3,803. 75 | 60, 922 | 0 | 230, 214 | 6. 750 | 393.297 .75 |
| Omaha | 1,463, 880.00 | 0 |  | 91, 863 | 111, 374 | 64, 790.67 | 405,372 | 0 | $1,39-512$ | 32,501 | 3, 567, 292.67 |
| Iowa | 1,564, 635.65 | 129,850 |  | 200, 174 | 205, 622 | 120, 492.72 | 971, 202 | 0 | 3, 842, 114 | 167, 178 | 7, 201, 268. 37 |
| Des Moi | 115,592. 50 | 760 |  | 22,550 | 21, 918 | 14,893. 20 | 319,690 | 0 | 509,043 | 13, 118 | 1, 017, 564.70 |
| Colorado | 3, 912, 417.50 | 94,770 |  | 160, 740 | 168, 133 | 72, 525.37 | 1, 731, 553 | 0 | 4, 816, 041 | 52, 057 | 11, 008, 236. 87 |
| Nevada. | 7,455. 00 | 0 |  | 515 | 0 | 2,084.60 | 365 | 0 | 15,459 | 923 | 26, 801.60 |
| California | 1,796, 301.00 | 17, 750 | 10,000 | 94,932 | 52,700 | 91, 395.70 | 163, 164 | 0 | 1, 899, 442 | 73, 630 | 4, 199, 315.70 |
| San Franc | 1, 175, 450.00 | 0 |  | 18,440 | 10,624 | 27, 112.00 | 4,500 | 0 | -515,676 | 4,500 | 1, 756, 302.00 |
| Oregon | 1, 265, 280.00 | 12,000 |  | 79,912 | 27, 544 | 65, 292.64 | 44, 075 | 0 | 788, 060 | 48,265 | 2, 330, 428.64 |
| Arizona | 162, 260.00 | 0 |  | 10,328 | 3,500 | 6, 340.85 | 10,041 | 0 | 211, 366 | 4,500 | 408,335.85 |
| North Dako | 248,697. 50 | 7,360 |  | 22, 589 | 8, 236 | 21, 166.50 | 126, 211 | 0 | 338,507 | 22, 612 | 795,378. 00 |
| South Dako | 280, 954. 90 | 1, 000 |  | 28,391 | 13,905 | 17,536. 40 | 160, 840 | 0 | 781, 137 | 24,046 | 1, 307, 810.30 |
| Idaho | 206, 367. 50 | 1, 440 |  | 13, 667 | 13,890 | 6,842.00 | 49, 242 | 0 | 162, 561 | 7, 807 | 461, 816.50 |
| Montana | 999, 657. 25 | 1, 000 |  | 103, 122 | 12, 277 | 39, 435. 05 | 642, 760 | 0 | 1,540,568 | 34, 770 | 3, 373, 589.30 |
| Washington | 942, 664. 50 | 35, 150 |  | 64, 007 | 51,197 | 39, 464.00 | 117, 843 | 0 | 617,361 | 44,482 | 1, 912, 768.50 |
| Utah...... | $542,137.10$ | 4,940 |  | 12,588 | 16, 402 | 11, 543.00 | 46,217 | 0 | 273, 850 | 36,563 | 944, 240. 10 |
| New Mexic | 88, 095.00 | 5, 670 |  | 19,082 | 2,000 | 11, 697. 55 | 63, 132 | 0 | 217, 457 | 13,545 | 420,678.55 |
| Wyoming | 164, 712.25 | 150 |  | 14, 433 | 3,345 | 8, 010.85 | 29,455 | 0 | 258,957 | 10,778 | 489, 841.10 |
| Oklahoma | 16, 427. 50 | 0 |  | 11,740 | 10,747 | 3,093.90 | 38, 509 | 0 | 212,918 | 2, 250 | 295, 685.40 |
| Indian Territory | 32, 882.50 | 500 |  | 14,551 | 6, 882 | 6,206.40 | 32, 110 | 0 | 157, 509 | 5,185 | 255, 825.90 |
| Total Western States | 56, 760, 367.36 | 4,511, 990 | 10,000 | 3,173, 334 | 7, 354,889 | 2, 044, 041.05 | 34, 342, 187 | 2, 800, 000 | 68, 204, 721 | 2,654, 180 | 181, 855, 709.41 |
| New York City .............. | 11, 382,978.80 | 10, 449, 320 | 24, 755, 000 | 123841 | 6,110, 188 | 427, 544. 10 | 45, 096, 658 | 19,285, 000 |  | 760, 364 | 118,390,893.90 |
| .Eastern States (exclusive of New York City) | 30, 836, 061.52 | 5,801, 940 | 5,675,000 | 2, 282, 873 | 15, 367, 528 | 2, 587, 926.08 | 30, 144, 346 | 5, 950, 000 | 110, 552, 354 | 5, 452, 388 | 214, 650, 416. 60 |
| Southern States. | 6, 959,372. 06 | 619.770 |  | 1, 704, 995 | 2, 679,682 | 754, 805.25 | 9,388, 461 | 800, 0 | 16, 995, 656 | -908, 545 | 40,011, 286.31 |
| Western States | 56, 760,367. 36 | 4,511, 990 | 10,000 | 3, 173, 334 | 7,354, 889 | 2, 044, 041.05 | 34, 342, 187 | 2,800,000 | 68,204.721 | 2, 654, 180 | 181, 855, 709.41 |
| Total United States | 105, 938, 779. 74 | 21,383, 020 | 30,440, 000 | 7, 285, 043 | 31,512, 287 | 5, 814, 316. 48 | 118, 971, 652 | 28, 035, 000 | 195, 752, 731 | 9,775, 477 | 554, 908, 306. 22 |

No. 56.-Reserve held by the National Banks in each State, Territory, Reserve City, and Geographical Division on October

| States, etc. | Gold coin. | Gold Treas ury certificates. | Gold clear ing-house cerfificates. | Silver dol- lars. | Silver <br> Treasury certificates. | Fractional silver coin. | Legal ten- ders. ders. | United States certificates of deposit. | Due from reserveagents. | Redemption fund with Treasurer. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Maine. | \$879, 694.08 | \$12, 880 |  | \$51,537 | \$121, 930 | \$76, 110.40 | \$393,441 | 0 | \$3,007, 252 | \$250, 878 | \$4,793, 722.48 |
| New Hampshire | 388, 145. 46 | 2, 570 |  | 40,558 | 129, 572 | 43, 103. 11 | 238, 941 | 0 | 1, 938, 240 | 182, 145 | 2, 963, 274. 57 |
|  | 482, 225.80 | 25. 230 |  | 43, 990 | 60, 328 | 42, 728.67 | 315. 860 | ${ }^{0}$ | 1,600,527 | 157, 408 | 2, 728, 297. 53 |
| Massachusetts | 3, 029, 003.89 | 190, 920 |  | 222, 780 | 785.811 | 333, 018.45 | 2,496,791 | \$140,000 | 11, 441, 648 | 996, 246 | 19, 636, 218. 34 |
| Boston | 5, 822, 273. 00 | 1, 227, 860 |  | 88, 006 | 1,830, 913 | 162, 375.31 | 6, 224, 473 | 680, 000 | 19,960,661 | 520,650 | 36, 517, 211. 31 |
| Rhode Island | 641, 216. 62 | 114, 220 |  | 40, 177 | 225, 467 | 116, 179.11 | 683, 559 |  | 3, 264, 363 | 359, 077 | 5, 444, 258.73 |
| Connecticut | 1, 951, 745.73 | 377, 750 |  | 69, 648 | 472, 346 | 139, 345.49 | 1, 003, 654 | 0 | 6, 139, 305 | 404, 403 | 10, 558, 197. 22 |
| New York | 4, 012, 578. 58 | 531, 620 | \$120,000 | 246,006 | 675, 564 | 323, 222.82 | 2, 841, 494 | 170, 000 | 12, 669, 894 | 766, 014 | 22, 356, 393.40 |
| Albany | 476, 587. 50 | 284, 300 |  | 17,410 | 35, 000 | 23.581 .50 | 42, 713 |  | 1, 919,867 | 22,500 | 3, 203, 959. 00 |
| Brookly | 553, 590. 50 | 243,000 |  | 28,800 | 426,358 | 34, 343.25 | 1, 138, 845 | - 0 | 2, 276, 453 | 28,890 | 4, 730, 279. 75 |
| New York | 13, 895, 591.15 | 8, 997, 540 | 22, 265, 000 | 75,699 | 3,835,775 | 492, 252. 37 | 35, 362, 777 | 23, 190, 000 |  | 1, 034, 089 | 109, 148, 723.52 |
| New Jersey | 1, 867, 899.51 | 280, 390 |  | 115, 299 | 983, 368 | 195, 399. 65 | 2, 139, 692 |  | $7 \mathrm{7} 02,978$ | 266, 371 | 13, 551, 397. 16 |
| Pennstivania | 5, 718, 273.16 | 481, 870 |  | 585, 933 | 1, 563, 691 | 399, 621.42 | 4, 280, 727 | -020, 0 | 14, 478,972 | 885, 209 | 28, 367, 296. 58 |
| Philadelph | 1, 213, 440.00 | 196, 030 | 3, 665, 000 | 226, 814 | 3,632, 998 | 265, 265.89 | 2,646,183 | 5, 020, 000 | 10,739,404 | 355. 473 | 27, 960, 637.89 |
| Pittsburg | 3,083, 686. 00 | 387. 280 |  | 259, 235 | 625, 760 | 181, 595. 95 | 2, 332, 774 |  | 3, 613, 379 | 215, 226 | 10, 697, 935. 95 |
| Delaware. | 146, 115. 25 | 16,000 |  | 26,495 | 130, 358 | 28, 016.32 | 168, 438 | 0 | 1, 014, 184 | 35, 723 | 1, 565, 331.57 |
| Maryland | 310, 325. 36 | 20, 520 |  | 37, 454 | 214, 110 | 46, 182.30 | 489, 559 |  | 1, 395, 727 | 91,708 | 2, 605.675 .66 |
| Baltimore | 1,835,498.00 | 367, 550 |  | 46, 200 | 1,052, 645 | 59,510.90 | 569, 146 | 570, 000 | 3, 134, 697 | 141, 130 | 7, 775, 388. 90 |
| District of Col | 126, 116. 50 | 52,000 |  | 5,382 | 63, 506 | 5, 805. 50 | 32, 056 |  | 109, 766 | 11, 250 | 405, 882. 00 |
| Washingto | 776, 462.00 | 754, 110 |  | 15, 062 | 1,436, 966 | 18,271.93 | 714, 152 | 210, 000 | 1, 046, 353 | 34, 729 | 5, 006, 105.93 |
| Total Eastern | 47, 209, 468. 15 | 14, 563, 640 | 26,050, 000 | 2, 242, 521 | 18, 302, 466 | 2, 985, 930.34 | 64,496, 275 | 29,980, 000 | 107, 453, 670 | 6, 732, 211 | 320, 016, 181. 49 |
| Virginia. | 763, 676. 25 | 25, 650 |  | 66, 203 | 189, 320 | 68, 603.18 | 846, 216 | 0 | 1,793, 920 | 85,749 | 3, 839, 337.43 |
| West Virginia | 374, 609. 78 | 39,770 |  | 51, 466 | 97,971 | 29, 381.31 | 413, 147 | 0 | 736,732 | 56,503 | 1, 799, 580.09 |
| North Carolina | 368, 685. 50 | 1,950 |  | 45,528 | 79, 119 | 22,764.89 | 261, 028 | 0 | 577, 955 | 32, 763 | 1, 389, 703. 39 |
| South Caroli | 100,931. 00 |  |  | 29, 651 | 60, 899 | 18,996. 57 | 374, 685 | 0 | 440, 120 | 22, 179 | 1,047, 461.57 |
| Georgia. | 310, 698. 32 | 9,940 |  | 75, 830 | 185, 559 | 29,366. 20 | 400, 621 | 0 | 604, 106 | 51, 671 | 1, 667, 791. 52 |
| Savan | 12, 600.00 | 1,000 |  | 6,500 | 27, 000 | 4,800.00 | 55, 000 | 0 | 88,352 | 4,543 | 199, 795. 00 |
| Florida. | 82, 027. 30 | 610 |  | 70, 154 | 43, 806 | 23,009. 47 | 292, 564 | 0 | 579, 572 | 16,845 | 1, 108,587. 77 |
| Alabama | 460, 939. 50 | 59, 210 |  | 86, 323 | 92.094 | 17,601.80 | 397, 270 | 0 | 729,766 | 52,868 | 1, 896, 072. 30 |
| Mississipp | 105, 945. 50 | 10, 520 |  | 34, 498 | 24.977 | 7, 949.90 | 191, 245 | 0 | 210,656 | 10, 895 | 596, 686. 40 |
| Louisiana | 79,311.00 | 790 |  | 54, 842 | 57,010 | 12,383. 40 | 83, 245 | 0 | 310, 479 | 11,925 | 609, 985. 40 |
| New Orlean | 492, 481. 50 | 119,650 |  | 54, 019 | 1,018, 620 | 49,306. 10 | 1, 027,248 | 0 | 1, 009, 722 | 38, 250 | 3, 809, 298. 60 |
| Texas. | 1,908, 985.00 | 73, 650 |  | 768, 934 | 763.816 | 109, 670. 40 | 2, 719, 247 | 0 | 3, 832,759 | 211, 659 | 10, 388,720.40 |
| Houstos | 190, 619.50 | 130, 470 |  | 44, 701 | 48, 111 | 9, 653.60 | 835, 759 | 0 | 509,245 | 9,000 | 1, 777, 559. 10 |
| drkansas | 83, 326.50 | 1, 000 |  | 10,470 | 34, 444 | 12,718. 54 | 90, 600 | 0 | 243, 154 | 13,410 | 489, 122. 04 |
| Kentucky | $640,309.80$ | 34,760 |  | 88, 081 | 148, 352 | 41,993.85 | 563, 979 | 0 | 1,384, 198 | 169,514 | 3, $071,187.65$ |
| Louist | 689, 877.50 | 23, 080 |  | 40,343 | 40, 000 | 18.944. 36 | 725,337 | 0 | 968, 277 | 54, 625 | 2,560, 483.86 |
| enne | 1, 041, 020.00 | 137, 300 |  | 113, 153 | 249, 245 | 71, 685. 10 | 908, 543 | 0 | 1,910, 307 | 74, 185 | 4, 505, 444. 10 |
| Total Southern | 7, 706, 043.05 | 669, 350 |  | 1,640, 696 | 3, 160,343 | 548, 828.67 | 10, 185, 739 | 0 | 15, 929, 320 | 916, 584 | 40, 756, 904. 62 |


| Ohio | 3,884, 268.81 | 122,730 |  | 347, 259 | 463, 678 | 209, 126. 24 | 3, 531, 225 | 0 | 6, 993, 939 | 504, 607 | $\begin{array}{r}16,056,833.05 \\ 7 \\ \hline\end{array}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cincinnati | 857, 137.00 | 287, 640 |  | 56,464 | 206, 706 | 18, 567.66 | 2,323, 478 | 760,000 | 2, 692, 059 | 237, 762 | $7,499,813.66$ |
| Cleveland | 1,350, 785.00 | 243, 000 |  | 95, 246 | 115, 040 | 46,391. 25 | 1,013, 270 | 0 | 2,351, 268 | 64, 880 | $5,279,880.25$ |
| Indiana | 3, 863, 059.97 | 171, 330 |  | 245, 966 | 288, 430 | 111, 852.04 | 2,077, 286 | 0 | 3, 463,056 | 219, 231 | 10, 440, 221. 01 |
| Illinois | 2,890, 450.07 | 317, 980 |  | 264, 597 | 322, 638 | 188, 040.08 | 1,923,583 | 0 | 6, 637, 686 | 276, 68. | 12, 821, 658. 15 |
| Chicago | 12,475, 155.00 | 2, 547, 040 |  | 170, 047 | 1, 612, 861 | 208, 257. 20 | 8,771, 349 | 920,000 |  | 63, 000 | 26, 767, 709.20 |
| Michigan. | 1, 578, 261. 61 | 43, 490 |  | 127, 381 | 201, 404 | 93, 826.44 | 867,584 | 0 | 3, 673, 218 | 142,534 | 6,727,699.05 |
| Detroi | $1,195,940.00$ | 10, 630 |  | 53, 247 | 92, 338 | 42,919.70 | 464, 096 | 0 | 2, 166, 425 | 62, 072 | 4, 087, 667.70 |
| Wisconsin | 1,654, 216. 80 | 34, 530 |  | 93,532 | 148, 698 | 70, 025. 22 | 615, 882 | 0 | 3, 363, 956 | 97, 622 | 6, 078, 462.02 |
| Milwatul | 2, 037, 107. 50 | 25, 000 |  | 36,065 | 56, 884 | 19,993. 65 | 422, 640 | 0 | 2,472, 980 | 41, 100 | $5,112,070.15$ |
| Minnesota | 1, 097, 442.80 | 15, 660 |  | 61,843 | 106, 648 | 42, 393. 07 | 465, 430 | 0 | 2,507, 863 | 60, 562 | $4,357,841.87$ |
| Minneapo | 943, 192.50 | 13,500 |  | 29, 212 | 130, 029 | 16, 815.65 | 679, 124 | 0 | 978, 225 | 18,000 | 2, 808,098.15 |
| St. Paul. | 1,947, 879.32 | 8, 200 |  | 82, 713 | 228, 588 | 38,537.02 | 448, 469 | 0 | 1, 834, 293 | 11, 293 | 4, 599, 972. 34 |
| Missouri | 367, 751.00 | 16, 430 |  | 67, 214 | 81, 351 | 26,608. 01 | 282, 650 | 0 | 1, 175,001 | 46, 980 | 2, 063, 985.01 |
| Kansas City | 1, 183, 570.00 | 17,980 |  | 70,026 | 573, 715 | 21,377.90 | 1, 067, 233 | 0 | 3, 817, 685 | 18,000. | 6, 769, 586.90 |
| St. Joseph. | 1, 204, 022.50 | 11, 370 |  | 18, 802 | 57, 477 | 5,897.80 | 1, 193, 297 | 0 | -561,578 | 8,955 | 1, 061, 399.30 |
| St. Louis | 2, 344, 743.00 | 190, 760 |  | 31, 575 | 449, 741 | 22, 480.00 | 2, 856, 442 | 180,000 |  | 61, 823 | 6, 137, 564. 00 |
| Kansas. | 1, 146,515.99 | 39,350 |  | 139, 601 | 174, 417 | 58, 556.58 | 759, 388 | 0 | 3,401, 849 | 110,219 | 5, 829, 896.57 |
| Nebraska | $552,500.30$ | 7, 050 |  | 53, 367 | 58,622 | 30,711. 36 | 308, 430 | 0 | 1, 667, 939 | 71, 879 | 2,750, 507.66 |
| Lincoln | 107, 395.00 | 0 |  | 8,493 | 4,000 | 4,669.00 | 26, 706 | 0 | 114,095 | 6, 750 | 272, 108. 00 |
| Omaha | 1,479, 395.00 | 1,360 |  | 75, 880 | 162,991 | 40,347. 82 | 1, 176, 590 | 0 | 1, 944, 006 | 32, 461 | 4,913, 030. 82 |
| Iowa | 1,528, 627.35 | 125,490 |  | 165, 508 | 226, 358 | 92,958.30 | 956, 921 | 0 | 3, 404, 133 | 167, 785 | 6, 667,780. 65 |
| Des Moines | 101, 667.50 | 2,110 |  | 20, 214 | 13,263 | 11,690.95 | 118, 167 | 0 | 335,642 | 13, 094 | 615,848.45 |
| Colorado | 4, 129, 874.70 | 97, 610 |  | 172,479 | 332,458 | 64, 671.11 | 2,500,573 | 0 | 3,577, 046 | 55, 406 | 10, $030,117.81$ |
| Nevada. | 9,955.00 | 0 |  | 898 | 0 | 753.60 | 130 | 0 | 5,557 | 922 | 18, 215.60 |
| California | 2, 250, 027. 50 | 56, 600 | 46,000 | 80, 139 | 36, 009 | 83, 246.48 | 107,588 | 0 | 828, 503 | 70, 198 | 3, 558, 910.98 |
| San | $2,398,180.00$ | 0 |  | 12, 260 | 35,425 | 24, 332.00 | 7,000 | 0 | 543, 956 | 6, 750 | 3, 027, 903.00 |
| Oregon | 2, 665, 352. 50 | 17,000 |  | 19,738 | 10, 430 | 48,582. 70 | 29.675 | 0 | 606, 878 | 49,829 | 3,447, 485.20 |
| Arizona | 144, 270.00 | 0 |  | 7, 257 | 5,013 | 6, 115. 25 | 18, 197 | 0 | 94,422 | 6,705 | 281, 979. 25 |
| North Dakota | 235, 814.85 | 16, 330 |  | 7,174 | 16,515 | 8,803.25 | 194, 549 | 0 | 889, 557 | 22, 050 | $1,390,793.10$ |
| South Dakota | 337, 845.00 | 3,500 |  | 29,270 | 21, 818 | 11,615. 55 | 313, 876 | 0 | 859,727 | 23,344 | 1, 600, 995.55 |
| Idaho ... | 230,689.50 | 540 |  | 8,089 | 22, 582 | 4,779.55 | 53, 590 | 0 | 191, 149 | 7, 630 | 518,999.05 |
| Montana | 772, 440.29 | 7,000 |  | 60,377 | 198, 111 | 36, 136. 10 | 765, 461 | 0 | 1, 669, 258 | 32, 558 | 3, 541, 34]. 39 |
| Washingto | 1, 175, 534.50 | 8, 180 |  | 65, 770 | 26, 946 | 27, 152. 65 | 75, 300 | 0 | 528, 713 | 43,510 | $1,951,106.15$ |
| Utah | 561, 758.55 | 5,920 |  | 14,306 | 20,007 | 11, 233.67 | 138,671 | 0 | 225, 188 | 36, 012 | 1, 013, 096. 22 |
| New Mexico | 94, 182.50 | 7, 720 |  | 21,633 | 9,173 | 8, 086.60 | 70,850 | 0 | 393, 800 | 13, 545 | 618, 990.10 |
| Wyoming | 168, 200.00 | 100 |  | 9,588 | 4,806 | 6, 576.40 | 80,687 | 0 | 302, 120 | 10, 777 | 582, 854.40 |
| Oklahoma | 12,580.00 | 0 |  | 6, 900 | 11,513 | 1, 270.50 | 46, 862 | 0 | 121, 932 | 2, 813 | 203, 870.50 |
| Indian Territory | 27,360.00 | 500 |  | 8,574 | 8,203 | 5,019.10 | 60, 467 | 0 | 299, 831 | 5,185 | 415, 139.10 |
| Total Western | 60, 005, 757.91 | 4, 473, 630 | 46, 000 | 2, 838,654 | 6, 594, 886 | 1, 770,417.45 | 35, 812, 716 | 1,860, 000 | 66, 694, 543 | 2, 724, 827 | 182, $821,431.36$ |
| New York City .............- | 13, 895, 591.15 | 8, 997, 540 | $22,265,000$ | 75,699 | 3, 835, 775 | 492, 252.37 | 35, 362, 777 | 23, 190, 000 |  | 1,034, 080 | 109, 148, 723.52 |
| Eastern States (exclusive of New York City) ............. | 33, 313, 877.00 | 5, 506, 100 | 3,785, 000 | 2,166,822 | 14, 466, 691 | 2, 493, 677.97 | 29, 133, 498 | 6, 790,000 | 107, 453, 670 | 5, 698, 122 | 210, 867, 457.97 |
| Southern States. | 7, 706, 043.95 | 669,350 | 0 | 1, 640,696 | 3, 160, 343 | 548,828.67 | 10, 185, 739 | 0 | 15, 929, 320 | 916, 584 | 40, 756, 904.62 |
| Western States | 60, 005, 757.91 | 4, 473, 630 | 46, 000 | 2,838, 654 | 6,594, 886 | 1, 770, 417.45 | 35, 812, 716 | 1,860,000 | 66, 694, 543 | 2, 724, 827 | 182, 821, 4.31. 36 |
| Total United States | 114, 921, 270.01 | 19, 706, 620 | 26, 096,000 | 6, 721, 871 | 28, 057, 695 | 5, 305, 176.46 | 110, 494, 730 | 31, 840, 000 | 190, 077, 533 | 10,373, 622 | 543, 594, 517.47 |


each State, Geographical Division, and in New York City on the Dates TO 1896, inclusive.

| May 4, 1893. | Oct. 3, 1893. | May 4, 1894. | Oct. 2, 1894. | May 7, 1895. | Sept. 28, 1895. | May 7, 1896. | Oct. 6, 1896, |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| \$115, 195 | \$120, 658 | \$104, 732 | \$112,583 | \$132,950 | \$108, 840 | \$145, 372 | \$121, 930 |
| 86,545 | 99, 076 | 102, 202 | 96,519 | 111, 258 | 101, 475 | 102, 670 | 129,572 |
| 41, 057 | 44, 609 | 52, 358 | 48, 524 | 65, 128 | 59, 024 | 59,902 | 60. 328 |
| 2, 141, 104 | 2, 834, 668 | 3, 290,305 | 2,980, 579 | 2, 459, 693 | 2, 565, 232 | 2,499, 331 | 2, 616, 724 |
| 202, 087 | 188, 449 | 216, 720 | 189, 649 | 183,818 | 210, 771 | 200,313 | 225, 467 |
| 371, 300 | 343, 726 | 422, 718 | 348, 937 | 401, 873 | 351, 767 | 474, 077 | 472,346 |
| 6, 074, 977 | 6, 645, 137 | 15, 977, 694 | 7,383, 295 | 6, 714, 250 | 4, 411, 098 | 7, 189,574 | 4,972, 697 |
| 679, 222 | 607, 339 | 681, 743 | 731, 615 | 790, 498 | 649,505 | 878,359 | -983, 368 |
| 5, 113, 198 | 3, 828, 252 | 6, 046, 406 | 5, 561, 755 | 5,998, 036 | 4, 492, 024 | 6,990, 602 | 5,822, 449 |
| 99,304 | 115,631 | 122,343 | 80,586 | 95, 816 | 113, 293 | 100,781 $1,980,060$ | 130,358 |
| 1,182,766 | 1,079, 219 | 1,883, 455 | 1, 278,491 | 1, 598, 668 | 1, 054, 505 | 1,980, 060 | 1,260, 755 |
| 778,297 | 505, 513 | 669, 651 | 472, 423 | 493, 250 | 435, 584 | 876, 675 | 1,500,472 |
| 16, 885, 052 | 16, 412, 277 | 29, 570, 327 | 19, 290, 956 | 19, 045, 268 | 14, 553, 118 | 21, 477, 716 | 18, 302, 466 |
| 108, 541 | 217, 004 | 235, 876 | 278, 161 | 141, 239 | 181, 784 | 207, 122 | 189,320 |
| 80, 460 | 83, 685 | 85,466 | 71, 605 | 86,845 | 74, 352 | 80, 057 | 97, 971 |
| 20,659 | 18.883 | 18, 234 | 40,965 | 52, 864 | 26,778 | 84, 551 | 79, 119 |
| 35, 187 | 18,099 | 38,669 | 17,915 | 29, 026 | 60, 666 | 42, 827 | 60, 899 |
| 98, 989 | 83, 558 | 135, 616 | 124, 953 | 136, 861 | 175, 985 | 236, 721 | 212, 559 |
| 17,762 | 26, 084 | 59,033 | 25, 839 | 58, 129 | 12, 378 | 26,657 | 43, 806 |
| 58, 269 | 64, 894 | 37, 817 | 83,741 | 68, 802 | 91, 012 | 85, 948 | 92, 094 |
| 20,046 | 8,095 | 26,930 | 32,454 | 16,966 | 5, 386 | 17,701 | 24,977 |
| 1, 257,584 | 779, 423 | 1,794, 660 | 946,820 | 905,080 | 983, 901 | 1, 063, 614 | 1, 075, 630 |
| 401, 584 | 380, 421 | 499, 066 | 851, 226 | 523,505 | 477, 654 | 435, 099 | 811, 927 |
| 51,511 | 63, 852 | 58, 225 | 33, 525 | 52, 831 | 39, 495 | 58, 016 | 34, 444 |
| 93, 612 | 109, 686 | 79,644 | 87, 228 | 91, 438 | 115,548 | 77. 902 | 188,352 |
| 260, 914 | 274,939 | 317, 291 | 229,461 | 264, 820 | 165, 325 | 263, 467 | 249, 245 |
| 2, 505, 118 | 2, 128, 621 | 3,386, 527 | 2, 823, 893 | 2, 428, 406 | 2,410, 264 | 2, 679, 682 | 3, 160, 343 |
| 483, 352 | 767, 590 | 1,002,640 | 922,509 | 799, 089 | 708,661 | 870,951 | 845, 424 |
| 267, 082 | 223, 801 | 297, 093 | 268,436 | 343, 105 | 274, 820 | 323, 651 | 288,430 |
| 1, 808, 249 | 6, 044,313 | 3, 978, 786 | 2, 545, 375 | 2, 666, 630 | 2, 468, 666 | 2, 862, 897 | 1,935,499 |
| 183, 369 | 187, 469 | 187, 540 | 168, 280 | 182, 919 | 189, 425 | 267, 237 | 293, 742 |
| 257, 124 | 226, 367 | 218, 178 | 166, 109 | 182, 638 | 185, 525 | 195, 865 | 205, 582 |
| 163, 762 | 169,925 | 190, 890 | 159, 994 | 205, 217 | 132,023 | 227, 540 | 239,621. |
| 152, 790 | 222, 326 | 172, 255 | 146, 606 | 117, 302 | 132, 853 | 142, 162 | 465, 265 |
| 1,316,714 | 1, 330,889 | 1,825,980 | 1,588,914 | 1,810,338 | 1,220, 573 | 1, 805, 327 | 1, 162, 284 |
| 127, 310 | 149, 762 | 127, 839 | 143, 660 | 157, 000 | 120, 732 | 107, 010 | 174,417 |
| 133, 028 | 194, 425 | 247, 772 | 185, 709 | 153, 168 | 134, 189 | 150, 867 | 225, 613 |
| 50, 129 | 45, 426 | 49,887 | 58, 384 | 109, 109 | 119, 606 | 168, 183 | 332,458 |
|  |  |  |  |  | 6 |  |  |
| 40,942 | 23, 322 | 101, 849 | 73, 766 | 153,598 | 76,362 | 63, 324 | 71,434 |
| 13,088 | 21, 290 | 27,306 | 36, 466 | 29,484 | 15,535 | 27, 544 | 10,430 |
| 1, 021 | 1, 700 | 2,500 | 4,136 | 834 | 2,655 | 3,500 | 5,013 |
| 36, 205 | 25, 459 | 19.639 | 15, 705 | 9, 114 | 13,585 | 8,236 | 16,515 |
| 52, 573 | 53, 998 | 17,166 | 27, 178 | 13, 807 | 29,840 | 13, 905 | 21, 818 |
| 6, 772 | 9, 153 | 10, 675 | 25, 286 | 7,746 | 18,615 | 13, 890 | 22,582 |
| 33, 825 | 41,370 | 80,798 | 42,973 | 13,488 | 35, 610 | 12, 277 | 198, 111 |
| 2, 642 | 1,989 | 2,982 | 3, 257 | 2, 749 | 6,917 | 2,000 | 9, 173 |
| 18, 671 | 34. 927 | 15,846 | 3,834 | 3, 904 | 6,433 | 16, 402 | 20, 007 |
| 3,470 | 3,217 | 2, 011 | 12, 041 | 4, 768 | 4,797 | 3,345 | 4,806 |
| 58,472 | 20,766 | 21, 166 | 27, 632 | 50, 476 | 43,369 | 51, 197 | 26,946 |
| 10,643 12,108 | 22,727 13,575 | 6,463 15,060 | 6,673 $\mathbf{3 6 , 4 4 5}$ | 9,681 18.964 | 1, 767 | 10, 717 | 11, 513 |
|  |  |  |  |  |  |  |  |
| 5, 213, 341 | 9, 844, 991 | 8,623, 800 | 6,670, 048 | 7, 445,603 | 5, 950, 798 | 7,354, 889 | 6, 594, 886 |
| 5, 504, 655 | 5, 878,763 | 14,960, 191 | 6,545, 678 | 5,753, 826 | 3, 719, 280 | 6, 110, 188 | 3, 835, 77t |
| 11, 380, 397 | 10, 533,514 | 14, 610, 136 | 12, 745, 278 | 13, 291, 442 | 10, 833, 838 | 15, 367, 528 | 14, 466, 691 |
| 2,505, 118 | 2, 128, 621 | 3, 386, 527 | 2, 823, 893 | 2, 428, 400 | 2,410,264 | 2, 679, 682 | 3, 160,343 |
| 5, 213,341 | 9, 844, 991 | 8,623, 800 | 6, 670, 048 | 7, 045, 603 | 5,950,798 | 7,354, 889 | (6, 594, 886 |
| 24, 603, 511 | 28,385, 889 | 41,580, 654 | 28, 784, 897 | 28, 519, 277 | 22, 914, 180 | 31, 512, 287 | 28,057,695 |

No. 58.-Specie held by the National Banks in New York City at date of each Report and tife Yearly Averages in 1890 to 1896, INCLUSIVE.

| Date. | Gold coin. | Gold <br> Treasury certificates. | Gold clear-ing-house certificates. | Silver dollars. | Silver Treasury certificates. | Fractional silver coin. | Total. | Average for the year. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1890. |  |  |  |  |  |  |  | - |
| February 28 | \$9, 007, 097. 00 | \$55, 794, 500 |  | \$267, 449 | *4, 224, 685 | \$356, 433. 37 | \$69,650, 164. 37 |  |
| May $17 .$. | 8,916, 602. 60 | 51, 289, 620 |  | 219, 248 | 4, 483, 706 | 319, 618. 13 | 65, 228, 794.73 |  |
| July 18 | $8,448,907.15$ | 50, 705, 190 |  | 116, 325 | 4,523, 460 | 368, 922. 67 | 64. 162, 804. 82 |  |
| October 2 | 8, 631, 003.00 | 65, 551,590 |  | 267, 232 | 3,681, 745 | 328, 370.03 | 78, 459, 940. 03 |  |
| December 19 | 7, 418, 011.50 | 55, 521, 560 |  | 266, 204 | 4, 621, 802 | 336, 205. 89 | 68, 163, 783.39 |  |
| Total | 42, 421, 621. 2 z | 278, 862,460 |  | 1, 136, 458 | 21, 535, 398 | 1,709.550.09 | 345. 665, 487. 34 | \$69,133,097.46 |
|  |  |  |  |  |  |  |  |  |
| February ${ }^{\text {May }}$ ( | $7,718,627.00$ $8,107,789.75$ | 55, 281, 820 $44,632,560$ |  | 201,583 |  | 360, 556. 50 <br> 347, 541. 27 | 69, 742,009. 00 |  |
| July 9 | 10,015, 721. 18 | 38, 298, 120 |  | 138,750 | 6,719, 853 | 380, 765, 38 | 55, 553, 209. 56 |  |
| September 25 | 9,845, 117.00 | 37, 523, 360 |  | 155, 216 | 5, 371, 631 | 401, 567. 49 | 53, 796, 891, 49 |  |
| December 2. | 10, 105, 262.85 | 61, 149, 670 |  | 159, 033 | 4, 374, 900 | 368, 310.31 | 76, 157, 176.16 |  |
| Total | 45, 792, 517. 78 | 236, 885, 530 |  | 809, 233 | 28,497, 559 | 1,858, 740.95 | 313, 848, 580.73 | 62, 769, $716.1 \pm$ |
| March 1 |  |  |  |  |  |  |  |  |
| May 17 | .13, 694, 054.50 | 64, 353, 200 |  | 113, 549 | 6,630, 993 | 406, 284.62 | 85, 198, 081.12 |  |
| July 12 | 13, 675, 984. 50 | 54, 725, 490 |  | 155, 858 | 6, 830, 475 | 460.771 .64 | 75, 848, 579.14 |  |
| September 30 | 12, 146, 883. 00 | 44, 618, 480 |  | 151,290 | 5, 183, 921 | 467, 497. 07 | 62, 568, 071.07 |  |
| December 9. | 12, 480, 409. 50 | 48, 311, 090 |  | 175, 333 | 4, 344, 622 | 463, 566. 48 | 65, 775, 020.98 |  |
| Total | 63, 915, 660. 50 | 282, 153, 000 |  | 749, 163 | 28, 650, 432 | 2, 233, 201. 87 | 377, 701, 457.37 | 75, 540, 291.47 |
| March 6. |  |  |  |  |  |  |  |  |
| May 4. | 13, 948, 415. 50 | 43, 604,640 |  | 125, 979 | 5,504, 655 | 386, 804.09 | 63, 570, 493.59 |  |
| July 12 | 16,574, 704. 00 | 34, 208, 040 |  | 143, 018 | 3, 634, 631 | 447, 883.31 | 55, 008, 276. 31 |  |
| October 3 | 36, 739, 700. 00 | 32, 403, 940 |  | 248,996 | 5,878,763 | 431, 664.90 | 75, 703, 063.90 |  |
| December 1 | 45, 544, 117. 50 | 37, 739, 820 |  | 202,437 | 10, 230, 344 | 420, 319.72 | 94, 137, 038. 22 |  |
| Total | 125, 245, 589.00 | 192, 694, 760 |  | 940, 338 | 29, 083, 167 | 2,032, 157.60 | 349, 996, 011. 60 | 69, 999, 202. 32 |


| 1894. |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| February 28 | $25,197,132.50$ | 52, 481,770 |  | 205, 447 | 15, 559, 127 | 418,231.99 | 93, 861, 708. 49 |  |
| May 4....... | $25,436,174.63$ | 28, 016,300 | \$26, 100, 000 | 156, 304 | 14, 960, 191 | 404, 801.62 | 95, 073, 771. 25 |  |
| July 18 | 22, 095, 981.00 | 27, 199, 690 | 24, 830, 000 | 119,844 | 12, 058, 582 | 459,709. 88 | 86, 763, 806. 88 |  |
| October 2 | 25, 251, 151.00 | 24, 377, 160 | $25,965,000$ | 207, 251 | 6, 545, 678 | 451, 600.80 | 82, 797, 840.80 |  |
| December 19 | 17, 073, 484.00 | 16, 212, 600 | $25,685,000$ | 189.362 | 5, 676, 181 | 487, 970. 20 | 65, 324, 597.20 |  |
| 'rotal | 115, 053,923.13 | 148, 287, 520 | 102, 580,000 | 878,208 | 54, 799, 759 | 2, 222, 314. 49 | 423, 821, 724.62 | 84, 764, 344.92 |
| March 5 | 18, 889, 103. 32 | 12, 127,540 | 26, 695, 000 | 183, 179 | 5. 318,347 | 447, 019. 24 | 63, 660, 188. 56 |  |
| May 7. | 20, 071, 396.00 | 10, 259, 640 | 25,110, 000 | 198, 574 | 5, 753, 826 | 407, 667.58 | 61, 801, 103.58 |  |
| July 11. | 13, 709, 777.00 | 9,739, 440 | 25, 270, 000 | 145, 354 | 5, 978,966 | 475, 689.02 | $55,319,226.02$ |  |
| September 28. | $12,131,665.00$ | 9, 367, 700 | 24,930, 000 | 138, 738 | 3,719, 280 | 454, 085.13 | 50, 741. 468.13 |  |
| December 13 | 15, 311, 453.00 | 9,320,830 | 27, 195, 000 | 128,752 | 4,975.407 | 493, 122. 22 | 57, 424, 564. 22 |  |
| Total | 80, 113, 394, 32 | $50,815,150$ | 129, 200, 000 | 794, 597 | 25,745,826 | 2, 277,583. 19 | 288, 046, 550, 51 | 57, 789, 310. 10 |
| February 28 | 15, 671, 662. 68 | 10, 167, 110 | 22, 200.000 | 111,834 | 4,524, 836 | 470, 579.49 | 53, 152, 022.17 |  |
| May 7. | 11,38:, 978.80 | 10, 449, 320 | 24, 755, 000 | 123,841 | 6, 110, 188 | 427, 544. 10 | $53,248,871.90$ |  |
| July 14. | 13, $576,699.70$ | 9,567, 800 | $25,725,000$ | 93, 441 | 5,621, 599 | 462, 225.05 | 55, 046, 764. 75 |  |
| October | $13,895,591.15$ | 8,997, 540 | $22,265,000$ | 75,699 | 3,885,775 | 492, 252. 37 | $49,561,857.52$ |  |
| Total. | 54, 526, 932. 33 | 39, 181, 770 | 94, 945, 000 | 404,815 | 20, 092, 398 | 1,858,601.01 | 211, 009, 516. 34 | 52, 752,379.08 |

No. 59.-Deposits and Reserve of National Banks on or about October 1 of Each Year from 1874 to 1896, 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 de. posits. | Reserve required (25 per cent).* | Reserve held. |  | Classification of reserve. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Amount. | Ratio to deposits. | Specie. | Other law. ful 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 | 31.3 |  | 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 | 50.0 | 10.9 |  | 1.0 |
| Oct. 3, $1882 .$. | 50 | 204.0 | 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, 1898 .... | 49 | 300.9 | 77.5 | 109.0 | 35. 1 | 75.7 | 32.5 |  | 0.8 |
| Oct. 2, 1894.... | 49 | 489.7 | 129.4 | 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 |
| Oct. 6, 1896..... | 49 | 372.8 | 93.2 | 109.2 | 29.2 | 49.6 | 58.6 |  | 1.0 |
| Average for 23 years | 43 | 292.1 | 73.0 | 80.5 | 28.9 | 50.1 | 34.0 |  | 0.7 |

OHICAGO.


ST. LOUIS.


* All lawful money.

No. 59.-Deposits and Reserve of National Banks, etc.-Continued.
RESERVE CITIES.*

| Date. | No. of banks. | Net de. posits. | Reserve required (25 per cent). | Reserve held. |  | Classifieation of reservo. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Amount. | Ratio to deposits. | Specie. | Other law ful money. | Due from agents. | Redemp tion fund. |
| Oct. 2, 1874 | 182 | Millions. | Millions. | Millions. <br> 76.0 | Percent. | Millions. | Millions. 36.7 | Millions. 31.1 | Millions. 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 | 33.9 | 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 |
| Sent. 30, 1892 | 263 | 519.3 | 129.8 | 156.1 | 30.1 | 53.1 | 29.0 | 73.0 | 1.0 |
| Oet. 3, 1893. | 268 | 392.6 | 98.1 | 129.6 | 35.1 | 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 |
| Oct. 6, 1896.. | 269 | 465.5 | 116.4 | 150.3 | 32.2 | 51.4 | 31.9 | 65.1 | 1.9 |

STATES AND TERRITORIES. $\dagger$

| 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. | 1,815 | 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 |
| Oet. 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 |
| Oet: 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 | 2,590 | 637.6 | 95.6 | 186.2 | 29.2 | 47.8 | 30.1 | 99.5 | 8.7 |
| Oct. 5, 18.87. | 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 |
| Oet. 3, 1893... | 3, 434 | 767.5 | 115.1 | 230.6 | 30.0 | 75.9 | 41.2 | 106.9 | 6. 6 |
| Oet 2, 1894. | 3, 411 | 870.7 | 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 |
| Oct. 6, 1896... | 3,329 | 853.1 | 128.0 | 251.3 | 29.4 | 79.8 | 39.2 | 125.0 | 7.2 |

SUMMARY.

| Oct. 2, 1874. | 2, 004 |
| :---: | :---: |
| Oct. 1, 1875. | 2, 087 |
| Oct. 2,1876 | 2, 089 |
| Oct. $1,1877$. | 2, 080 |
| Oct.1, 1878. | 2, 053 |
| Oct.2, 1879 | 2, 048 |
| Oct.1, 1880 | 2, 090 |
| Oct.1, 1881. | 2, 132 |
| Oct. 3, 1882 | 2, 269 |
| Oct.2, 1883 | 2,501 |
| Sept. 30, 1884 | 2, 664 |
| Oct. 1, 1885. | 2, 714 |
| Oct. 7, 1886. | 2, 852 |
| Oct. 5, 1887. | 3, $049^{\circ}$ |
| Oct.4, 1888. | 3, 140 |
| Sept. 30, 1889. | 3290 |
| Oct.2,1890. | 3, 540 |
| Sept. 25, 1891. | 3, 677 |
| Sept. 30, 1892. | 3, 773 |
| Oct, 3, 1893. | 3, 781 |
| Oct. 2. 1894 | 3,755 |
| Sept. 28, 1895. | 3, 712 |
| Oct. 61896. | 3, 676 |

[^29]No. 60.-Lawful-Money Reserve of tile National banks, as shown by the

|  | Cities, States, and Territories. | No. of banks. | Deposits. | Reserve required (25 per cent). | Reserve held. | Ratio of reserve. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | New York City. | 49 | \$372, 781, 898 | \$93, 195, 474 | \$109, 148, 724 | Per cent. 29.28 |
| 2 | Chicago........ | 21 | 83, 715, 154 | 20, 928, 789 | 26, 767, 709 | 31.97 |
| 3 | St. Louis | 8 | 23, 648, 694 | 5. 912, 174 | 6, 137, 564 | 25.95 |
|  | Total of central reserve cities | 78 | 480, 145, 746 | 120, 036, 437 | 142.053, 997 | 29. 59 |
| 1 | Boston | 55 | 118, 411, 210 | 29, 602, 8u? | 36, 517, 211 | 30.84 |
| 2 | Albany | 6 | 9, 259, 133 | 2, 314, 783 | 3, 203, 960 | 34.60 |
| 3 | Brookly | 5 | 14, 594, 978 | 3, 648, 745 | 4,730,280 | 32.47 |
| 4 | Philadelphi | 41 | 92, 469, 874 | 23, 117, 468 | 27, 960,638 | 30.24 |
| 5 | Pittsburg | 30 | 38, 602, 434 | 9, 650, 608 | 10, 697, 936 | 27.71 |
| 6 | Baltimore | 22 | 25, 168, 907 | 6, 292, 227 | 7, 775, 383 | 30.89 |
| 7 | Washingto | 13 | 12, 446, 431 | 3,111, 608 | 5, 006, 106 | 40.22 |
| 8 | Savannah | 2 | 708,389 | 177,097 | 199,795 | 28.20 |
| 9 | New Orlea | 6 | 12, 121, 910 | 3,030,478 | 3, 809, 297 | 31.42 |
| 10 | Houston | 5 | 2, 646, 253 | 661, 563 | 1,777, 559 | 67.17 |
| 11 | Louisville | 7 | 6, 938,846 | 1,734, 712 | 2,560,484 | 36. 90 |
| 12 | Cincinnati | 13 | 22, 659, 239 | 5, 664, 810 | 7, 499,815 | 33.10 |
| 13 | Clevoland | 12 | 18, 848, 143 | 4, 712, 036 | 5, 279, 880 | 28. 01 |
| 14 | Detroit. | 6 | 14, 968, 321 | 3,742, 080 | 4, 087, 668 | 27.31 |
| 15 | Milwaukee | 5 | 16, 396, 423 | 4, 099, 106 | 5, 112, 070 | 31. 18 |
| 16 | Des Moines | 4 | 2, 142,006 | 535,502 | 615, 848 | 28.75 |
| 17 | St. Paul. | 5 | 11, 664, 679 | 2,916, 170 | 4,599,972 | 39.44 |
| 18 | Minueapoli | 8 | 8, 070, 289 | 2, 017,572 | 2, 808, 098 | 34. 80 |
| 19 | Kansas Cit | 8 | 15, 983, 442 | 3, 995, 860 | 6, 769, 586 | 42.35 |
| 20 | St. Joseph | 3 | 2, 852, 180 | 713, 045 | 1, 061,399 | 37.21 |
| 21 | Lincoln | 3 | 1,134, 863 | 283, 716 | 272, 108 | 23.08 |
| 22 | Omaha | 8 | 10,513, 414 | 2, 628,353 | 4,913, 031 | 46.73 |
| 23 | San Fran | 2 | 6, 920, 678 | 1, 730, 169 | 3, 027, 903 | 43.75 |
|  | Total of other | 269 | 465, 522, 042 | 116, 380, 510 | 150, 286, 027 | 32.28 |
|  | Total of all reservo cities. | 347 | 945, 667, 788 | 236, 416, 947 | 292, 340, 024 | 30.91 |
|  | Maine | 83 | 15, 805, 907 | (15 per cent.) <br> 2,370, 886 | 4, 793, 723 |  |
| 2 | New Hamps | 50 | 9, 951, 835 | 1, 492, 775 | 2,963, 275 | 29.78 |
| 3 | Vermont | 49 | 8,688, 420 | 1, 303, 263 | 2, 728, 297 | 31. 40 |
| 4 | Massachusetts | 213 | 74, 794, 142 | 11, 219, 122 | 19, 636, 218 | 26. 25 |
| 5 | Rhode Islan | 57 | 20, 690, 399 | 3, 103, 560 | 5, 444, 259 | 26. 31 |
| 6 | Connecticu | 82 | 32, 819,836 | 4,922,975 | 10. 558, 197 | 32.17 |
| 7 | New York. | 267 | 88, 703, 021 | 13, 305, 453 | 22, 356, 393 | 25.20 |
| 8 | New Jersey | 102 | 52, 837, 710 | 7, 925, 657 | 13, 551, 397 | 26.65 |
| , | Pennsylva | 348 | 109, 466, 827 | 16, 420,024 | 28, 367, 296 | 25.91 |
| 10 | Delaware. | 18 | 4,774, 248 | 716, 137 | 1,565, 332 | 32.79 |
| 11 | Marylind | 46 | 9, 800, 549 | 1, 470, 083 | 2, 605, 676 | 26.59 |
| 12 | District of Columb | 1 | 897, 115 | 134, 567 | 405, 882 | 45.24 |
| 13 | Virginia. | 37 | 14, 000, 226 | 2, 100, 034 | 3, 839, 337 | 27.42 |
| 14 | Weat Virginia | 33 | 7, 128, 282 | 1, 069, 242 | 1,799,581 | 25. 25 |
| 15 | North Carolina | 28 | 4, 947, 482 | 742, 122 | 1,389, 794 | 28.09 |
| 16 | South Carolina | 15 | 4, 294, 408 | 644, 161 | 1, 047, 462 | 24.39 |
| 17 | Georgia | 28 | 5, 855, 769 | 878, 365 | 1, 667, 791 | 28.48 |
| 18 | Florida | 17 | 3, 899,506 | 584, 926 | 1,108, 588 | 28.40 |
| 19 | Alabama | 27 | 5, 660, 282 | 849, 042 | 1, 896, 072 | 33.50 |
| 20 | Mississippi | 10 | 2, 028, 267 | 304, 240 | 596, 687 | 29.42 |
| 21 | Louisiana | 12 | 1, 962, 861 | 294, 429 | 609, 985 | 31.08 |
| 22 | Texas. | 202 | 27,968, 368 | 4, 195, 255 | 10, 388, 720 | 37.14 |
| 23 | Arkansas | 9 | 1, 605, 060 | 240,759 | 489, 123 | 30.47 |
| 24 | Kentucky | 70 | 11, 626, 376 | 1,743, 957 | 3, 071, 188 | 26.42 |
| 25 | Tennessee. | 48 | 14, 835, 903 | 2, 225, 386 | 4, 505, 443 | 30.37 |
| 26 | Ohio. | 223 | 56, 013, 288 | 8,401, 903 | 16, 056, 833 | 28.67 |
| 27 | Indiana | 113 | 28, 777, 011 | 4, 316,552 | 10, 440, 221 | 36.28 |
| 28 | Illinois. | 200 | 40, 828,874 | 6, 124, 331 | 12, 821, 657 | 31.40 |
| 29 | Michigan. | 85 | 24, 740, 014 | 3, 711, 002 | 6, 727, 699 | 27.19 |
| 30 | Wisconsin | 76 | 19, 068, 180 | 2,860, 227 | 6, 078, 462 | 31.88 |
| 31 | Iowa. | 162 | 23, 697, 334 | 3, 554, 600 | 6,667, 781 | 28.14 |
| 32 | Minnesota | 63 | 14, 205, 657 | 2, 130, 849 | 4, 357, 842 | 30.61 |
| 33 | Missouri | 49 | 6, 202, 574 | 930, 386 | 2, 063,985 | 33. 28 |
| 34 | Kansas. | 116 | 15, 274, 655 | 2,291, 198 | 5, 829, 897 | 38. 17 |
| 35 | Nebraska | 102 | 8, 317, 677 | 1,247, 652 | 2,750,508 | 38.07 |
| 36 | Colorado | 43 | 25, 432, 054 | 3, 814, 808 | 10, 930, 118 | 42. 98 |
| 37 | Nevada | , | 151, 443 | 22,716 | 18, 216 | 12.03 |
| 38 | Californi | 29 | 10, 262, 604 | 1,539, 391 | 3, 558, 911 | 34. 68 |
| 39 | Oregon | 33 | 8, 120, 015 | 1, 218, 002 | 3,447, 485 | 42.45 |
| 40 | Arizona | 5 | 694, 988 | 104, 248 | 281, 979 | 40.57 |
| 41 | North Dakota, | 29 | 5, 020,516 | 753, 078 | 1,390,793 | 20.70 |

Reports of their Condiyion at the Close of Business on October 6, 1896.

| Cash reserve. |  | Classification of reserve held. |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Required. | Held. | Specie. | Logal tenders. | United States certificates of deposit. | Due from reserve agents. | Redemption fund with 'Ireasurer. |  |
| \$92, 161, 385 | \$108, 114, 6 | \$49, 561, 858 | \$35, 362, 777 | \$23, 190, 000 |  | \$1, 034, 089 |  |
| 20, 865, 789 | 26, 704, 709 | 17,013, 360 | $8,771,349$ | 920,000 |  | 63, 000 |  |
| 5,850,351 | 6, 075,741 | 3, 039, 299 | 2, 856,442 | 180, 000 |  | 61, 823 | 3 |
| 118, 877, 525 | 140, 895, 085 | 69, 614, 517 | 46, 990, 568 | 24, 290, 000 |  | 1,158, 912 |  |
| 14.541,076 | 16, 035,900 | 9, 131, 427 | $6,224,473$ | 680, 000 | \$10, 960, 661 | 520,650 | 1 |
| 1,146, 142 | 1, 261, 592 | 836, 879 | 424,713 |  | 1, 919,868 | 22,500 | 2 |
| 1, 809, 927 | 2, 424, 937 | 1,286, 092 | 1, 138, 845 |  | 2. 276, 453 | 28, 890 | 3 |
| -11, 381,998 | 16, 865, 761 | 9, 199, 578 | 2, 646, 183 | 5, 020, 000 | 10, 739,404 | 355, 473 | 4 |
| 4, 717, 691 | 6, 860, 331 | 4, 536,557 | 8, 332,774 |  | 3, 613, 379 | 215, 226 | 5 |
| 3, 075, 548 | 4, 499,556 | 3,361, 410 | 568,146 | 570, 000 | 3, 134,697 | 141, 130 | ${ }^{6}$ |
| 1,538, 439 | 3, 925, 024 | 3, 000,872 | 714, 152 | 210, 000 | 1, 046, 353 | 34, 729 | 7 |
| 86, 277 | 106,900 | 51, 900 | 55, 000 |  | 88, 352 | 4,543 | 8 |
| 1,496, 114 | 2,761, 325 | 1,734, 077 | 1, 027, 248 |  | 1, 009, 722 | 38, 250 | - |
| 326, 282 | 1, 259, 314 | 423,555 | 835, 759 |  | 509,245 | 9,000 | 10 |
| 2,713,524 | $4,569,993$ | 1,486, 515 | 2, 323,478 | 760, 000 | 2,692, 059 | 237, 763 | 12 |
| 2,323, 578 | 2, 863, 732 | 1,850,462 | 1,013,270 |  | 2, 351, 268 | 64, 880 | 13 |
| 1,840, 004 | 1, 859, 171 | 1, 395, 075 | 464, 096 |  | 2, 166, 425 | 62, 072 | 14 |
| 2, 028, 853 | 2,597, 690 | 2.175, 050 | 422, 640 |  | 2, 472,980 | 41, 400 | 15 |
| 261, 204 | 267, 112 | 148, 945 | 118, 167 |  | 335, 642 | 13, 094 | 16 |
| 1,452, 438 | 2,754. 380 | 2, 305, 917 | 448, 469 |  | 1,834, 293 | 11, 293 | 17 |
| -999,786 | 1, 811,873 | 1, 132, 749 | 679, 124 |  | 978, 225 | 18,000 | 18 |
| 1, 988, 930 | 2, 933, 909 | 1, 866,669 | 1, 067,233 |  | 3, 817,684 | 18, 000 | 19 |
| 352, 445 | 490, 866 | 297, 569 | 193, 297 |  | 561,578 | 8,955 | 20 |
| 138,483 $1.297,946$ | 151,263 $2,936,564$ | 124,557 $1,759,974$ | 26,706 $\mathbf{1}, 176,590$ |  | 114,095 | 6, 750 | $\stackrel{21}{22}$ |
| 861, 710 | 2, 477, 197 | 2, 470, 197 | 1, 7,000 |  | 1, 543,956 | 6,750 | 23 |
| 57, 217, 038 | 83, 260, 971 | 51, 388, 271 | 24, 632, 700 | 7,240,000 | 65, 078, 622 | 1,946, 434 |  |
| 176, 094, 563 | 224, 156, 056 | 121, 002, 788 | 71,623,268 | 31, 530, 000 | 65,078,622 | 3, 105, 346 |  |
| 848, 004 | 1,535,592 | 1, 142, 151 | 393,441 |  | 3,007,253 | 250, 878 | 1 |
| 524, 252 | 842, 890 | 603, 949 | 238, 941 |  | 1, 938,240 | 182, 145 | 2 |
| 458,342 | 970, 363 | 654, 503 | 315, 860 |  | 1,600, 527 | 157, 407 | 3 |
| 4, 089, 150 | 7,-198, 384 | 4, 561, 533 | 2, 496,791 | 140, 000 | 11, 441, 648 | 996, 246 | 4 |
| 1,097, 793 | 1, 830, 819 | 1, 137, 260 | 683, 559 |  | 3, 264,363 | 359, 077 | 5 |
| $1,807,429$ $5,015,776$ | $4,014,489$ $8,920,485$ | $3,010,835$ $5,908,991$ | 1, $2,003,654$ | 170,000 | $6,139,305$ $12,669,894$ | 404, 403 | 6 |
| 3, 063, 714 | 5,582,048 | 3, 442, 356 | 2, 139, 692 | , | 1, 702,978 | 266, 371 | 8 |
| 6, 224,726 | 13, 030, 116 | 8, 749, 389 | 4, 280,727 |  | 14, 478, 972 | 858, 208 | 9 |
| 272, 165 | 515,423 | 346, 985 | 168, 438 |  | 1, 014, 184 | 35, 725 | 10 |
| 551, 314 | 1, 118, 151 | 628.592 | 489,559 |  | 1, 395, 727 | 91, 798 | 11 |
| 49,327 | 284, 866 | 252, 810 | 32, 056 |  | 109,766 | 11, 250 | 12 |
| 805, 714 | 1, 959, 668 | 1, 113,452 | 846, 216 |  | 1,793, 920 | 85, 749 | 13 |
| 405, 095 | 1, 006,345 | 593, 198 | 413, 147 |  | 736, 732 | 56, 504 | 14 |
| 283, 743 | 779,076 | 518, 048 | 261, 028 |  | 577, 955 | 32, 763 | 15 |
| 248,793 | 585, 163 | 210,478 | 374, 685 |  | 440, 120 | 22,179 | 16 |
| 330, 678 | 1, 012, 014 | 611, 393 | 400, 621 |  | 604, 106 | 51, 671 | 17 |
| 227, 232 | , 512, 171 | 219, 607 | 292, 564 |  | 579,572 | 16, 845 | 18 |
| 117, 338 | 1, 375,136 | 183, 891 | 191, 245 |  | 210,656 | 10,895 | 20 |
| 113, 002 | 287, 581 | 204, 336 | 83, 245 |  | 310,479 | 11,925 | 21 |
| 1,593,438 | 6, 344, 302 | 3, 625, 055 | 2, 719,247 |  | 3,832, 759 | 211, 659 | 22 |
| 90, 940 | 232, 559 | 141, 959 | 90, 600 |  | 243,154 | 13, 410 | 23 |
| 629,777 860,480 | 1,517, 476 | $\begin{array}{r}953,497 \\ \hline\end{array}$ | 563,979 |  | 1,384, 198 | 169,514 | 24 |
| 860, 480 | 2, 520, 951 | 1, 612,403 | 908, 548 |  | 1, 910, 307 | 74,185 | 25 |
| 3, 158,954 | 8,558, 287 | 5, 027, 062 | 3, 531, 225 |  | 6, 993, 939 | 504, 607 | 26 |
| 1,698,928 | 6,757,924 | 4,680, 638 | 2, 077,286 |  | 3, 463, 066 | 219, 231 | 27 |
| 2, 339,059 | 5, 907, 288 | 3, 983, 705 | 1,923, 583 |  | 6, 637, 685 | 276, 684 | 28 |
| 1, 427, 388 | 2, 911, 947 | 2, 044, 363 | 867, 584 |  | 3, 673, 218 | 142, 534 | 29 |
| 1, 105, $1,354,726$ | $2,616,884$ $3,095,863$ | 2, 001, 002 | $\mathbf{6 1 5}, 882$ $\mathbf{9 6 6}, 921$ |  | 3, 363,956 $3,404,133$ | 97, 622 167,785 | 30 |
| 828, 115 | 1, 789,417 | 1, 323,987 | 465, 430 |  | 2, 507, 863 | 60, 562 | 32 |
| 353, 362 | 842, 004 | 559,354 | 232, 650 |  | 1, 175, 001 | 46,980 | 33 |
| 872,392 | 2, 317, 829 | 1, 558, 441 | 759, 388 |  | 3, 401, 849 | 110, 219 | 34 |
| 470,309 1,503761 | 1, 010,690 | 702, 260 | 308, 430 |  | 1, 667, 939 | 71,879 | 35 |
| 1, 503, 761 | 7, 297, 666 | 4, 797, 093 | 2, 500, 573 |  | 3,577, 046 | 55, 409 | 36 |
| 587, 677 | 2, 660,210 | 2, 552, 622 | 107, 588 |  | 828,503 | 70,198 | 38 |
| 467, 269 | 2,790,778 | 2, 761, 103 | 29, 675 |  | 606, 878 | 49, 829 | 39 |
| 39, 017 | 180, 852 | 162, 655 | 18,197 |  | 94, 422 | 6,705 | 40 |
| 292,411 | 479, 186 | 284, 637 | 194, 549 |  | 889,557 | 22, 050 | 41 |

No. 60.-Lawful-Money Reserve of the National Banks, as

|  | Cities, States, and Terrítories. | No. of banks. | Deposits. | Reserve required (25 per cent). | Reserve leeid. | Ratio of reserve. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 42 | South Dakota. | 30 | \$4, 000, 345 | \$600,052 | \$1, 600, 995 | Percent. 40.06 |
| 43 | Idaho .......... | 11 | 1, 870,809 | 280, 621 | -1, 518,999 | 27.74 |
| 44 | Montana | 25 | 11, 289, 721 | 1. 693,458 | 3, 541, 341 | 81.37 |
| 45 | Utah | 11 | 2,624,924 | 393, 739 | 1,013, 096 | 38. 60 |
| 46 | Washington | 40 | 6,433, 093 | 964, 964 | 1,951, 106 | 30.33 |
| 47 | New Mexico | 7 | 2,066, 676 | 310, 001 | 618, 990 | 29.95 |
| 48 | W yoming | 11 | 1,858,595 | 278,789 | 582, 854 | 31. 36 |
| 49 | Oklahoma | 5 | 404, 008 | 60, 601 | 203, 870 | 50.46 |
| 50 | Indian Territory | 8 | 691, 092 | 103, 664 | 415, 139 | 60.07 |
|  | otal of country | 3, 329 | 853, 088, 946 | 127, 963, 342 | 251, 254, 493 | 29.45 |
|  | Total of United States. | 3,676 | 1,798,756,734 | 364, 380, 289 | 543, 594, 517 | 30.22 |

shown by the Reports of their Condition, etc.-Continued.

| Cash reserve. |  | Classification of reserve held. |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Required. | Held. | Specie. | Legal tenders. | United States certificates of deposit. | Due from reserve agents. | Redemption fund with Treasurer. |
| \$230, 683 | \$717, 924 | \$404, 048 | \$315, 876 |  | \$859, 727 | \$23,344 |
| 109, 196 | 320, 220 | 266, 630 | 53, 590 |  | 191, 149 | 7, 630 |
| 664,360 | 1,839,525 | 1,074, 064 | 765, 461 |  | 1, 669, 258 | 32, 558 |
| 143, 090 | 751, 896 | 613,225 | 138, 671 |  | 225, 188 | 36, 012 |
| 368. 582 | 1,378,883 | 1, 303,583 | 75, 300 |  | 528,713 | 43, 510 |
| 118,582 | 211, 645 | 140,795 | 70,850 |  | 393, 800 | 13,545 |
| 107, 205 | 269, 957 | 189, 279 | 80,687 |  | 302, 120 | 10,777 |
| 23, 116 | 79, 125 | 32, 263 | 46, 868 |  | 121, 932 | 2, 813 |
| 39,392 | 110, 123 | 49,656 | 60, 467 |  | 299,831 | 5,185 |
| 48,278, 026 | 118,987, 306 | 79, 805, 844 | 38, 871, 462 | \$310,000 | 124, 998, 911 | 7,268, 276 |
| 224,372,589 | 343, 143, 362 | 200, 808, 632 | 110, 494, 730 | 31,840, 000 | 190, 077, 533 | 10, 373, 622 |

No. 61.-Deposits hield by National Banks, Amount and Ratio of LawfulMoney Reserve Required; also Amount, Ratio, and Classification of Reserve Actually held on December 13, 1895, Febibuary 28, May 7, July 14, and Octobel: 6, 1896.

|  | $\begin{gathered} \text { No. } \\ \text { of } \\ \text { banks } \end{gathered}$ | Deposits. | Reservero. quired. |  | Reserve held. |  | Classification of reserve held. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Ra. tio. | Amount. | Ratio. | Amount. | Lawful money in bank. | Due from re. serve agents. | Redemp- tion With Treas. urer. |
| December 13, 1895. |  | Millions. | P.ct. | Millions. | Per ct. | Militions. | Millions. | Millions. | Millions. |
| Central reserve cities | 79 | 533.6 | 25 | 133.4 | 28.1 | 150.1 | 149.3 |  | 0.8 |
| Other reserve cities. | 267 | 501.5 | 25 | 125.3 | 30.0 | 150.5 | 80.8 | 68.1 | 1.6 |
| Outside reserve cities. | 3, 360 | 907.0 | 15 | 136.1 | 27.4 | 248.9 | 107.2 | 134.9 | 6.8 |
| Total. | 3,706 | 1,942.1 | ..... | 394.8 | 28.3 | 549.5 | 337.3 | 203.0 | 9.2 |
| February 28, 1890. |  |  |  |  |  |  |  |  |  |
| Central reserve cities | 79 | 533.3 | 25 | 133.3 | 29.2 | 155.7 | 154.9 |  | 0.8 |
| Other reserve cities | 267 | 458.7 | 25 | 114.7 | 29.6 | 135.8 | 74.7 | 59.4 | 1.7 |
| Outside reserve cities | 3, 353 | 891.9 | 15 | 133.8 | 27.6 | 244.3 | 107.7 | 129.9 | 6.7 |
| Total. | 3,699 | 1,883.9 |  | 381.8 | 28.4 | 535.8 | 337.3 | 189.3 | 9.2 |
| Central reserve cities | 79 | 539.4 | 25 | 134.9 | 29.1 | 157.3 | 156.4 |  | 0.9 |
| Other reserve cities. | 271 | 482.0 | 25 | 120.5 | 31.6 | 152.6 | 83.6 | 67.2 | 1.8 |
| Outside reserve cities | 3, 344 | 892.5 | 15 | 133.8 | 27.4 | 245.0 | 109.4 | 128.5 | 7.1 |
| Total. | 3, 694 | 1,913.9 | .... | 389.2 | 28.9 | 554.9 | 349.4 | 195.7 | 9.8 |
| July 14, 1896. |  |  |  |  |  |  |  |  |  |
| Contral reservecities | 78 | 530.3 | 25 | 132.6 | 29.4 | 156.2 | 155.3 |  | 0.9 |
| Other reserve cities | 272 | 489.7 | 25 | 122.4 | 31.8 | 156.6 | 81.4 | 73.3 | 1.9 |
| Outside reserve cities. | 3,339 | 886.3 | 15 | 132.9 | 27.7 | 245.7 | 107.5 | 131.1 | 7.1 |
| Total. | 3, 689 | 1,906.3 |  | 387.0 | 29.3 | 558.5 | 344.2 | 204.4 | 9.9 |
| October 6, 1896. |  |  |  |  |  |  |  |  |  |
| Central reserve cities | 78 | 480.1 | 25 | 120.0 | 29.5 | 142.0 | 140.9 |  | 1. 1 |
| Other reserve cities. | 269 | 465.5 | 25 | 116.4 | 32.2 | 150.3 | 83.3 | 65.1 | 1.9 |
| Outsido reserve cities. | 3, 329 | 853.1 | 15 | 128.0 | 29.4 | 251.3 | 118.9 | 125.0 | 7.4 |
| Total. | 3,676 | 1,793.7 |  | 364.4 | 30.2 | 543.6 | 343.1 | 190.1 | 10.4 |

No. 62.-Net Deposits of the National Banks, and the Reserve Required and Held on Threl Dates in the Years 1891, 1892, 1893, 1894, 1895, and 1896.

STATES AND TERRITORIES EXCLUSIVE OF RESERVE CITIES.

| Dato. | No. of banks. | Net deposits. | Reserve required. | Reserve held. |  | Classification of reserve. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Amount. | Ratio to deposits. | Specie. | Other Iawful money. | $\begin{array}{\|c\|} \hline \text { Due } \\ \text { from } \\ \text { agents. } \end{array}$ | Redemption fund. |
|  |  | Millions. | Millions. | Millions. | Per cent. | Millions. | Millions. | Millions. | Millions. |
| 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 | 28.2 | 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 | 5.3 |
| 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, 1804 | 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 |
| May 7, 1896 | 3, 344 | 892.5 | 133.9 | 245.0 | 27.4 | 74.1 | 35.3 | 128.5 | 7.1 |
| July 14, 1890 | 3,339 | 886.3 | 132.9 | 245.7 | 27.7 | 74.9 | 32.6 | 131.1 | 7.1 |
| Oct. 6,1896 | 3,329 | 853.1 | 128.0 | 251.3 | 29.4 | 79.8 | 39.2 | 125.0 | 7.3 |

NEW YORK CITY.

| 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 | 100.1 | 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 | 62.8 | 88.9 | 0.7 |
| May 7,1895 | 49 | 443.4 | 110.8 | 131.2 | 29.6 | 61.8 | 68.7 | 0.7 |
| Judy 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 |
| May 7, 1896 | 50 | 412.8 | 103.2 | 118.3 | 28.6 | 53.2 | 64.4 | 0.7 |
| July 14, 1896 | 49 | 410.5 | 102.6 | 121.9 | 29.7 | 55.0 | 66.1 | 0.8 |
| Oct. 6,1896 | 49 | 372.8 | 93.2 | 109.1 | 29.2 | 49.6 | 58.5 | 1.1 |

No. 62.-Nht Deposits of the National Banks, and the Reserve Required and Held on Three Dates, etc.-Continued.
chicago.

| Date. | No. of banks. | Net de. posits. | Reserve required. | Reserve held. |  | Classification of reserve. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Amount. | Ratio to deposits. | Specie. | Other lawful money. | $\begin{gathered} \text { Due } \\ \text { from } \\ \text { agents. } \end{gathered}$ | Rerlemp- tion fund. |
|  |  | Millions. | Millions. | Milliors. | Per cent. | Millions. | Millions. | Millions. | Millione. |
| 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 | 30.8 | 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 | 20.3 | 29.4 | 21.6 | 7.7 |  | 0.05 |
| July 12, 1893 | $\stackrel{21}{21}$ | 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 |
| May 7,1896 | 21 | 100.4 | 25.1 | 32.0 | 31.8 | 19.7 | 12.3 |  | 0.07 |
| July 14, 1896 | ${ }_{21} 2$ | 94.4 | ${ }^{23.6}$ | 27.7 | 29.3 | 19.3 | 8.3 |  | 0.07 |
| Oct. 6,1896 | 21 | 83.7 | 20.9 | 26.8 | 31.9 | 17.0 | 9.7 |  | 0.06 |

ST. LODIS.

| 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 | 0.4 | 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 |
| May 7, 1896 | 8 | 20.2 | 6.5 | 6.9 | 26.3 | 3.3 | 3.6 |  | 0.06 |
| July 14, 1896 | 8 | 25.4 | 6.4 | 6. 6 | 26.0 | 3.0 | 3.5 |  | 0.06 |
| Oct. 6,1896 | 8 | 23.6 | 5.0 | 6.1 | 25.9 | 3.0 | 3.0 | . . . . . . | 0.06 |

No. 62.-Net Deposits of the National Banks, and the Reserve required and Held on thiee dates, etc.-Continued.

OTHER RESERVE CITIES.

| Date. | No. of banks. | Net de. posits. | Reserve required. | Reserve held. |  | Classification of roserve. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Amonnt. | Ratio to deposits. | Specie. | Other lawful money. | Due from agents. | Redemption fund. |
|  |  | Millions. | Millions. | Millions. | Per cent. | Millions. | Millions. | Millions. | Million6 |
| May 4, 1891 | 262 | 448.0 | 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 |
| Bept. 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 | 90.9 | 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 | I28.3 | 154.1 | 30.0 | 50.6 | 27.3 | 74.6 | 1.6 |
| May 7,1896 | 271 | 482.0 | 120.5 | 152.7 | 31.6 | 52.1 | 31.4 | 67.2 | 1.9 |
| July 14, 1896 | 272 | 489.7 | 122.4 | 156.6 | 31.9 | 51.6 | 29.8 | 73.3 | 1.9 |
| Oct. 6, 1896 | 269 | 465.5 | 116.4 | 150.3 | 32.2 | 51.4 | 31.9 | 65.1 | 1.9 |

SUMMARY.

| 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 171892 | 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 | 229.8 | 137.1 | 252.5 | 7.1 |
| Sept. 30, 1802 | 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 | 310.6 | 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 | 250.0 | 192.2 | 257.9 | 8.7 |
| July 18,1894 | 3,770 | 2, 007.4 | 416.4 | 705.8 | 35, 1 | 250.1 | 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, 1885 | 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 |
| May 7, 1896 | 3,694 | 1,913.9 | 389.2 | 554.9 | 28.9 | 202.4 | 147.0 | 195.7 | 9.8 |
| July 14, 1896 | 3,689 | 1.906.3 | 387.9 | 558.5 | 29.3 | 203.8 | 140.3 | 204.4 | 9.9 |
| Oct. 6,1896 | 3,676 | 1,798.7 | 364.4 | 543.6 | 30.2 | 200.8 | 142.3 | 190.1 | 10.4 |

CUR 96, PT $1-38$

STATES AND

|  | Date. | Net deposits. | Reserve required. |
| :---: | :---: | :---: | :---: |
| 1 | Oct. 2,1890. | \$859, 249, 215 | \$128,887, 382 |
| 2 | Dee, 19, 1890 | 819, 407, 422 | 122, 911, 113 |
| , | Feb. 26, 1891. | 828, 643, 459 | 124, 296, 519 |
| 5 | May 4, 1891. | 847, 402, 314 | 127, 110, $3+7$ |
| 5 | July 9, 1891 | 846, 759, 676 | 127, 013, 951 |
| 6 | Sept. 25, 1891 | 861, 837, 570 | 129, 275, 635 |
| 7 | Dec. 2, 1891. | 867, 016, 129 | 130, 052, 419 |
| 8 | Mar. 1,1892. | 909, 876, 403 | 136, 481, 460 |
| 9 | May 17, 1892 | 929, 173, 506 | 139, 376, 025 |
| 10 | July 12,1892 | 950, 252, 797 | 142, 537, 920 |
| 11 | Sept. 30, 1889 | 975, 542, 131 | 146, 331, 320 |
| 12 | Dec. 9, 1892. | 975, 622, 088 | 146,343, 313 |
| 13 | Mar. 6, 1893. | 981, 760, 606 | 147, 264, 090 |
| 14 | May 4,1893 | $970,413,360$ | 145, 562, 004 |
| 15 | July 12, 1893. | 864, 468,926 | 120,670, 338 |
| 16 | Oct. 3,1893. | 767, 477, 513 | 115, 121, 627 |
| 17 | Dec. 19, 1893. | 793, 100, 325 | 118, 965, 049 |
| 18 | Feb. 28, 1894. | 826, 997, 631 | 124, 049, 644 |
| 19 | May 4, 1894. | 847, 816, 264 | 127, 172, 439 |
| 20 | July 18, 1894. | 854, 963, 277 | 128, 244, 493 |
| 21 | Oct. ${ }^{2,1894}$ | 876, 704, 437 | 131, 505, 665 |
| 22 | Dec. 19, 1894. | 879, 828, 898 | 131, 974, 334 |
| $\stackrel{23}{24}$ | Mar. 5, 1895. | 888, 649, 318 | 133, 297, 397 |
| $\stackrel{24}{25}$ | May 7, 1895. | 895, 309, 398 | 134, 290, 409 |
| 25 26 | July 11, 1895. | 900, 650, 340 | 135, 097, 550 |
| 26 27 | Sept. 281895. | $910,533,553$ | 136, 580, 032 |
| 27 28 | Dec. 13, 1895. | 906, 983, 808 | 136, 047, 571 |
| $\stackrel{28}{28}$ | Feb. 28, 1896. | 891, 877, 538 | 133, 781, 629 |
| 29 | May 7, 1896 | 892, 486, 038 | 133, 872, 905 |
| 30 31 | July Oct. $\mathbf{1 4 , 1 8 9 6}$. | 886, 269, 917 | 132.940,487 |
| 31 | Oct. 6,1896. | 853,088, 946 | 127, 963,342 |

RESERVE

| 1 | Oct. 2, 1890 | 333 | \$399, 412, 106 | \$224, 853, 027 |
| :---: | :---: | :---: | :---: | :---: |
| 2 | Dec. 19, 1890 | 332 | 814, 046, 939 | 203, 511,735 |
| 3 | Felb. 26, 1891 | 335 | 877, 391, 354 | 219, 347, 838 |
| 4 | May 4, 1891 | 337 | 897, 207, 393 | 224, 301,848 |
| 5 | July 9, 1891 | 343 | 887, 727, 112 | 221, 937, 778 |
| 0 | Sept 25, 1891 | 344 | 896, 799, 099 | 224, 199, 774 |
| 7 | Dee. 2, 1891 | 343 | 916, 744, 509 | 229, 186, 127 |
| 8 | Mar. 1, 1892 | 341 | 1, 061, 786, 647 | 265, 446, 662 |
| 9 | May 17, 1892 | 341 | 1, 097, 165, 067 | 274, 291, 266 |
| 10 | July 12, 1892 | 341 | 1,100, 686, 179 | 275, 171, 544 |
| 11 | Sept. 30, 1892 | 343 | 1, 046, 937, 693 | 261, 734, 423 |
| 12 | Dee. 9, 1892 | 345 | 983, 607, 295 | 245, 901, 824 |
| 13 | Mar. 6, 1893. | 345 | 963, 289, 771 | 240, 822, 443 |
| 14 | May 4, 1893 | 348 | 939, 996, 774 | 234, 999, 194 |
| 15 | July 12. 1893 | 348 | 810, 184, 800 | 202,546, 200 |
| 16 | Oct. 3,1893. | 347 | 806. 241, 402 | 201, 560, 350 |
| 17 | Dec. 19, 1893. | 349 | 985, 262,906 | 246, 315, 726 |
| 18 | Feb. 28, 1894. | 347 | 1, 066, 457, 735 | 266. 614, 433 |
| 19 | May 4,1894. | 347 | 1, 140, 492, 036 | 285, 123, 009 |
| 20 | July 18, 1894 | 344 | 1, 152, 453,439 | 288, 113, 360 |
| 21 | Oct. 2,1894. | 344 | 1, 142, 564, 375 | 285, 641, 094 |
| 22 | Dec. 19, 1894. | 346 | 1, 096, 087, 957 | 274,021, 989 |
| 23 | Mar. 5, 1895. | 346 | 1, 069, 469, 569 | 267, 367, 392 |
| 24 | May 7, 1895. | 345 | 1, 073, 864, 541 | 268, 466, 135 |
| 25 | July 11, 1895. | 346 | 1, 121, 504, 009 | 280, 401, 002 |
| 26 | Sept. 28, 1895. | 347 | 1, 078, 766, 776 | 269, 691, 694 |
| 27 | Dec. 13, 1895 | 346 | 1,035, 156, 315 | 258, 789, 079 |
| 28 | Feb. 28, 1896. | 346 | 992, 043, 513 | 248, 010, 878 |
| 29 | May 7, 1896 | 350 | 1,021, 428, 002 | 255, 357, 000 |
| 30 | July 14, 1896. | 350 | 1, 020, 917,863 | 255, 004, 465 |
| 31 | Oct. 6,1896. | 347 | 945, 667, 788 | 230, 416, 947 |

as Shown by the Reporis from October 2, 1890, to October 6, 1896.
TERRITORIES.

| Reserve held. |  | Classification of reserve held. |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Amount. | Ratio to liabilities. | Specic. | Legal tenders. | United States certificates of teposit. | Duo from reserve agents. | Redemption fund with Treasurer. |  |
|  | Per cent. |  |  |  |  |  |  |
| \$225, 523, 671 | 26.2 | \$54, 250, 695 | \$37, 218, 060 | \$440, 000 | \$128, 452, 576 | \$5, 162, 340 | 1 |
| 210, 262, 300 | 25.7 | 57, 551, 701 | 37, 562, 841 | 445, 000 | 109, 582, 313 | 5, 120, 445 | 2 |
| 229, 938, 230 | 27.7 | 61, 575,870 | 36, 682, 708 | 425, 000 | 126, 076, 254 | 5, 178, 398 | 3 |
| 225, 163, 43.4 | 26.6 | 61, 303, 140 | 36, 124, 884 | 425, 000 | 122, 115, 434 | $5,194,976$ | 4 |
| 224, 652, 075 | 26.3 | 62, 776, 089 | 36, 038, 178 | 415, 000 | 120, 273, 937 | $5,148,871$ | 5 |
| 235, 508, 045 | 27.3 | 60, 314, 566 | 36, 394, 059 | 440,000 | 132, 984, 453 | $5,374,967$ | 6 |
| 235, 620, 574 | 27.2 | 61, 590, 899 | 36, 532, 677 | 415, 000 | 131, 609, 289 | $5,472,709$ | 7 |
| 270, 973, 086 | 29.8 | 62, 867, 013 | 37, 017, 682 | 440.000 | 165, 033, 135 | $5,615,256$ | 8 |
| 274, 129, 725 | 29.5 | 65, 324, 747 | $38,308,295$ | 405, 000 | 164, 423, 561 | $5,668,122$ | 9 |
| 282, 158, 477 | 29.7 | 66, 394, 006 | 38, 405, 004 | 405, 000 | 171, 219, 102 | 5, 733, 365 | 10 |
| 274, 769504 | 28.2 | 66, 575, 758 | 38,525, 290 | 395.000 | 163, 509, 922 | 5, 763, 534 | 11 |
| 255, 727, 465 | 26.2 | 68, 405, 394 | $39,247,152$ | 360,000 | 141, 848, 825 | 5, 866, 094 | 12 |
| 254, 568, 781 | 25.9 | 71, 346, 320 | 37, 527, 765 | 355, 000 | 139, 429, 002 | 5,910,694 | 13 |
| 237, 431, 814 | 24.4 | 72, 812, 241 | 37, 573, 847 | 345, 000 | 120, 758, 208 | 5,942,518 | 14 |
| 231, 651, 807 | 26.8 | 73, 103, 849 | 41,352, 526 | 315,000 | 110, 834, 812 | 6. 044,680 | 15 |
| 230, 595, 191 | 30.0 | 75, 971, 385 | 40, 978, 224 | 215, 000 | 106, 929, 107 | 6,501, 475 | 16 |
| 251, 054, 068 | 31.6 | 72, 811, 868 | 35, 293, 150 | 265, 000 | 136, 186, 666 | 6, 497, 384 | 17 |
| 271, 766, 418 | 32.8 | 73, 839, 268 | 34, 905.942 | 235. 000 | 156, 258, 874 | 6, 527, 334 | 18 |
| 276, 579, 077 | 32.6 | 74, 430, 097 | 56, 769, 820 | 240, 000 | 158, 593, 905 | 6, 545, 165 | 19 |
| 276, 642,799 | 32.3 | 73, 921, 334 | 34, 633, 996 | 330, 000 | 161, 170, 176 | 6,587, 293 | 20 |
| 274, 926, 139 | 31.3 | 72, 251, 961 | 34, 182, 286 | 330,000 | 161, 641, 408 | 6,520,484 | 21 |
| 270, 596, 806 | 30.7 | 72, 779, 290 | 34, 387, 426 | 350, 000 | 156, 652, 179 | 6, 427, 911 | 22 |
| 267, 613, 349 | 30.1 | 76, 338, 799 | 33, 723, 082 | 340, 000 | 150, 833, 551 | 6, 377,917 | 23 |
| 261, 811.672 | 29.2 | -6.812, 698 | $33,865,913$ | 350, 000 | 144, 320, 112 | 6, 453, 950 | 24 |
| 264, 773.979 | 29.4 | 76, 901, 574 | $33,180,379$ | 365, 000 | 147, 616, 960 | 6,710, 066 | 25 |
| 256, 658, 234 | 28.1 | 72, 096, 974 | 29, 906, 474 | 335, 000 | 147, 678, 843 | 6, 640, 943 | 20 |
| 248, 849,047 | 27.4 | 74. 381, 310 | 32,498 013 | 385,000 | $184,906,161$ | 6, 728,563 | 27 |
| 244, 333, 731 | 276 | 73, 520, 043 | 33, 869085 | 310,000 | 129, 924, 205 | 6, 710, 398 | 28 |
| 244, 917, 075 | 27.4 | 74, 115, 011 | 34, 937, 614 | 310,000 | 128, 534, 916 | 7, 019,534 | 29 |
| 245. 715, 594 | 27.7 | 74, 873, 793 | 32, 296.077 | 310,000 | 131, 112.914 | 7, 122, 210 | 30 |
| 251, 254, 493 | 29.1 | 79.805, 844 | 38,871, 462 | 310,000 | 124, 998, 911 | 7, 268, 276 | 31 |

## CITILES.

| \$252,720,301 | 28.1 | \$141, 668, 163 | \$43, 386, 671 | \$5, 715, 000 | \$60,999, 210 | \$961, 257 | 1 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 234, 027, 627 | 28.7 | 132, 511, 305 | 44, 614, 285 | 5, 315, 000 | 50, 638, 370 | 948, 667 | 2 |
| 261, 136, 678 | 29.8 | 139, 664, 492 | 52, 717, 691 | 11. 230,000 | 56. 509,349 | 955, 146 | 3 |
| $263,829.903$ | 29.4 | 133.636 .268 | 60.250.365 | 11,090, 000 | 57, 889, 288 | 963, 982 | 4 |
| 267, 083, 198 | 301 | 127.993. 448 | 64, 361, 633 | 18,430, 000 | $55,317,148$ | 980, 969 | 5 |
| 261, 869, 394 | 292 | $123,200.509$ | 61.221 .549 | 15.280, 000 | $61,005,875$ | 1, 161, 461 | 6 |
| 277, 898, 632 | 303 | 146, 307, 135 | 57, 321, 677 | 8.350.000 | $64.710,249$ | 1, 209, 571 | 7 |
| 346, 349, 747 | 32.6 | 167.280, 955 | 62, 428, 053 | 23, 640, 000 | 91, 717, 863 | 1,282,876 | 8 |
| 356, 540, 373 | 32.5 | 173, 719,360 | $69,673,107$ | 26, 000,000 | 85, 825, 510 | 1, 322,396 | 9 |
| 343, 758, 250 | 31.2 | 162,924, 474 | 75. 510, 012 | 22, 710, 000 | $81.254,538$ | 1,359, 226 | 10 |
| 296, 183,715 | 28.3 | 142, 540,621 | 65, 742. 655 | 13, 600,000 | 72, 924, 409 | 1, 376,030 | 11 |
| 275, 144.704 | 27.9 | 141. 489, 866 | 63,029. 183 | $6.110,000$ | 63, 099, 335 | 1, 416,320 | 12 |
| 269397689 | 27.9 | 136, 995, 496 | 53, 408.009 | -14,320,000 | 68, 183, 047 | 1, 491, 137 | 13 |
| 267, 211, 601 | 28.4 | $134,409,901$ | 65, 937, 316 | 11.785.000 | 53, 553, 912 | 1, 525, 472 | 14 |
| 224, 546, 270 | 27.7 | 113, 647, 324 | 54, 480, 151 | 6, 345, 000 | 48,517, 867 | 1,555, 928 | 15 |
| 283, 315, 079 | 35.1 | 148, 732, 475 | 73, 731, 128 | 6, 805,000 | 51, 570.537 | 2, 475,939 | 16 |
| 384, 588, 017 | 39.0 | 178.441, 780 | 96, 333, 609 | 30,990, 000 | 76, 443, 970 | 2. 378, 658 | 17 |
| 417, 854, 203 | 39.1 | 182, 327, 317 | 107, 802, 734 | 34, 810, 000 | 90, 633, 052 | 2, 224,100 | 18 |
| 442, 091, 734 | 38.7 | $185,511,825$ | 109,361, 472 | 45, 790,000 | 99, 260, 104 | 2, 168, $3: 3$ | 19 |
| 429, 170, 345 | 37.2 | 176, 749,318 | 103.582,322 | 49.715,000 | 96, 919,051 | 2, 204, 654 | 20 |
| 385, 541, 372 | 33.7 | 164, 998, 693 | 86, 301, 742 | 41.770,000 | 87. 208, 198 | 2. 202, 739 | 21 |
| 346, 920, 801 | 31.6 | 145, 261, 920 | 85. 126, 046 | 36, 740, 000 | 77, 679, 161 | 2,113,674 | 22 |
| 329, 250, 178 | 30.7 | 144, 592, 843 | 79.558, 540 | 31, 315,000 | 71, 634, 133 | 2. 149, 663 | 23 |
| 329,841,814 | 30.7 | 141, 833, 901 | 84, 603. 245 | 26, 580, 000 | 74, 470, 379 | 2,294, 289 | 24 |
| 362.571. 194 | 32.3 | 137, 525,619 | 90, 004, 793 | 44, 965,000 | 87, 691, 800 | 2. 383,982 | 25 |
| $314,818,620$ | 29.1 | 124, 140,336 | $64,040.211$ | 49,585, 000 | 74, 608, 409 | 2, 444, 664 | 26 |
| 300.709, 527 | 29.0 | 132, 381, 100 | 66.711 .410 | 31, 055,000 | 68,095,955 | 2. 466,062 | 27 |
| 291. 501.994 | 29.3 | 122, 497. 417 | 78.638 .428 | 28,425,000 | 59.420.396 | 2, 520, 754 | 28 |
| $309.991,229$ | 303 | 128, 258, 434 | 84, 034, 038 | 27, 725,000 | 67, 217, 812 | 2. 755,945 | 29 |
| $312,805,191$. | 30.6 | 128, 961, 655 | 80, 916613 | 26. 855,000 | 73, 271, 192 | 2, 800, 733 | 30 |
| 292,340,024 | 30.9 | 121, 002,788 | 71, 623, 268 | 31, 530,000 | 65.078, 622 | 3,105,346 | 31 |

No. 64.-Lawful-Money Reseirve Required and Held by National Banis in eacif Geggraphical Division, the Reserve and Central Reserve Cities, and the Classification, by amounts and Pencentages, of Reserve Held at Date of each Report of Condition from Marcii 4, 1887, to October 6, 1896.
[Division No. 1.-Maine, New Hampshire, Vermont, Massachusetts, Rbode Island, and Connecticut, excluding reserve cities.]


## No. 64.-Lawful-Money Reserve Required and Held by National Banks in each Geographical Division, etc.-Continued.

[Division No. 2.--New York, New Jersey, and Ponnsylvania, excluding reserve cities.]

| Date. | $\left.\begin{gathered} \text { No. } \\ \text { of } \\ \text { banks } \end{gathered} \right\rvert\,$ | Amount of reserve required, 15 per cent of net deposits. | Reservo held. |  | Classification of reserve held. |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Amount. | Ratio. | Lawful money ( 6 per cent). |  | With reserve agents (9 per cont. |  | Five per centre. demption fund. |
|  |  |  |  |  | Amount. | Ratio. | Amount. | Ratio. |  |
| 1887. | 576 | \$29, 020, 465 | \$54, 867,767 |  | \$19, 405, 628 | Perct.10.03 | \$33, 449, 631 |  |  |
| Mar |  |  |  | Perct. |  |  |  | Perct. | $\$ 2,012,508$ |
| May 1 | 580 | 29, 685, 015 | 56, 268, 209 | 28.48 | 20, 193, 151 | 10.20 | 34, 160, 474 | 17.26 |  |
| Ang. 1 | 586 587 | 29, 837, 428 | 51, 361, 676 | 25.82 | 19,291, 157 | 9.70 | 30. 226, 408 | 15.2015.65 | 1, 844, 1111 |
| Oct. 5 | $\begin{aligned} & 587 \\ & 591 \end{aligned}$ | $\begin{aligned} & 30,064,960 \\ & 30 \quad 090 \end{aligned}$ | $\begin{aligned} & 52,990,784 \\ & 52,172,378 \end{aligned}$ | $\begin{aligned} & 26.44 \\ & 26.01 \end{aligned}$ | $\begin{aligned} & 19,775,576 \\ & 20,038,795 \end{aligned}$ | $\begin{aligned} & 9.87 \\ & 9.99 \end{aligned}$ | $\begin{aligned} & 31,370,441 \\ & 30,215,646 \end{aligned}$ |  |  |
| Dec. 7 |  |  |  |  |  |  |  | $\begin{aligned} & 15.6 \overline{1} \\ & 15.01 \end{aligned}$ | $\begin{aligned} & 1,844,767 \\ & 1,817,937 \end{aligned}$ |
| 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 |
| June30. | ${ }_{601}^{598}$ | $\begin{aligned} & 31,184,265 \\ & 32,659,379 \end{aligned}$ | 56, 274, 855$62,056,372$ | $\begin{aligned} & 27.07 \\ & 28.50 \end{aligned}$ |  | $\begin{aligned} & 9.31 \\ & 9.93 \end{aligned}$ | $\begin{aligned} & 35,146,229 \\ & 88,705,110 \end{aligned}$ | 16. 91 |  |
| Oct. 4 |  |  |  |  |  |  |  | 17.78 | $1,757,400$ $1,726,762$ |
| Dec. 12 | 603 | $\begin{aligned} & 32,659,379 \\ & 32,191,080 \end{aligned}$ | 57, 440, 943 | 26.77 | $\begin{aligned} & 21,624,500 \\ & 20,803,560 \end{aligned}$ | 9.69 | 34, 986, 054 | 16.30 | J, 65], 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, $45 \mathbf{5}$ | 18.43 | $1,483,803$ |
| Sept. 30 | 615 | 34, 329, 752 | 61, 470, 079 | 26. 86 | 20, 987, 608 | 9.23 | 39, 007, 885 | 17.04 | $1,474,586$ |
| $\begin{array}{r} \text { Dec. } 11 . \\ 1890 . \end{array}$ | 617 | 34, 059, 110 | 56, 484, 694 | 24.88 | $21.179,732$ |  | 33, 867, 848 | 14.91 | 1, 437, 114 |
| Feb. 28 | 625 | 34, 511, 85 | 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, 306 | 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 | 13.85 | 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. 5 ? | 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 | 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. | 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 | 697 | 37, 420, 310 | 62, 967, 053 | 25.24 | 27, 705, 403 | 11. 11 | 33, 829, 395 | 13.56 | 1, 432, 255 |
| Oct. 3 | 702 | 35, 299, 048 | 68, 698, 365 | 29.19 | 29, 302, 703 | 12. 62 | 33, 072, 886 | 14. 24 | 1, 638,966 |
| Dec. |  |  |  |  | 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, 350 | 30.40 | 26, 951, 930 | 11. 14 | 44, 963, 847 | 18.59 | 1,629, 578 |
| July 18 | 707 | 36, 472,750 | 7t, 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 |
| De | 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 |
| Dec. 13. | 717 | 38,769, 142 | 68, 210, 473 | 26.39 | 26, 116, 270 | 10.10 | 40, 376, 663 | 15. 62 | 1, 717, 540 |
| 1896. |  |  |  |  |  |  |  |  |  |
| Feb. 28 | 716719720 | $38,418,927$$38,863,806$$38,299,821$38 | $\begin{aligned} & 65,524,609 \\ & 66,099,821 \end{aligned}$ | 25.51 | 25, 658, 817 | 10.02 | 38, 126, 661$37,592,434$ | 14.89 | 1,739, 131 |
| May 7 |  |  |  |  | 20, 713,819 | 10.31 |  | 14.51 | 1, 793,568 |
| July 1 |  |  | 64, 703, 042 | 25.61 | 25,811,682 | 10.11 | 37, 068, 481 | 14. 52 | $1,890,593$ |
| Oct. 6 | 717 | 37, 651, 134 | 64, 275, 086 |  | 27, 532, 649 | 10.97 | 34, 851, 844 | 13.88 |  |

[^30]No. 64.-Lawful-Money Reserve Required and Hfld by National Banis in bach Geographical Division, etc.-Continued.
[Division No. 3.-Delaware, Maryland, Virginia, West Virginia, and the Districtof Columbia, excluding reserve cities.]


No. 64.-Lawful-Money Reserve Required and Held by National Banis in each Geogilaphical Diviston, etc.-Continued.
[Division No. 4.-North Carolina, Soutl, Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Texas, Arkansas, Kentucky, and 'Tennessee, excluding reserve cities.]

| Date. | $\begin{gathered} \text { No. } \\ \text { of } \\ \text { banks } \end{gathered}$ | Amount of reservo required, 15 per cent of net deposits. | Reserve held. |  | Classification of resorve held |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Amount. | Ratio. | Lawful money ( 0 per cent). |  | With reserve ageuts ( 9 per cent). |  | Five per cent redemption fund. |
|  |  |  |  |  | Arnount. | Ratio. | Amount. | Ratio. |  |
| 1887. | 205 | \$9, 951, 682 | \$22, 483, 366 | $\begin{gathered} \text { Per ct. } \\ 33.89 \end{gathered}$ | \$10,365, 065 | Per 15.62. | \$11, 607, 039 | Per ct. <br> 17.50 <br> 1 |  |
| Mar. 4. |  |  |  |  |  |  |  |  | \$511, 262 |
| May 13 | 279 | 9, 403, 413 | 18, 093, 369 | 28.86 | 9, 623,458 | 15.35 | $7,965,043$$6,555,611$ | 12.71 | 504, 868 |
| Aug. 1 | 290 | 9, 227, 123 | 15,981, 046 |  | 8, 924,833 14.51 |  |  | 10.66 | 500, 602 |
| ct. | 290 | 9, 183, 326 | 16, 341, 034 | ${ }^{26.69}$ | 9,728,521 | 15. 89 | 6. 100,154 | 9.96 | 512,359 |
| $\begin{array}{r} \text { Dec. } 7 . \\ 1888 . \end{array}$ | 301 | $9,671,142$ | 18, 963, 708 | 29.41 | 10,375, 365 | 16.10 | 8, 072, 837 | 12.52 | 515.506 |
| 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 |
| Juno 30 | 313 | 9, 683, 437 | 17, 025, 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 |
| Dee. 12 | 213 | 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 | 470, 530 |
| May 13 | 339 | 11, 100, 507 | 22, 345, 576 | 30.20 | 11, 482, 281 | 15. 52 | 10,385, 059 | 14.03 | 478, 236 |
| $J \mathrm{taly} 12$ | 346 | 11, 035, 036 | 20,836, 09 L | 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. 47 | 10, 017, 319 | 10.96 | 534, 645 |
| July 18 | 424 | 13,739, 545 | 21, 907, 965 | 23. 92 | 12, 097, 302 | 13. 21 | 9, 268, 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 | 0, 173, 073 | 10.18 | 564, 788 |
| 1891. |  |  |  |  |  |  |  |  |  |
| Feb. 26 | 467 | 13, 804, 224 | 26, 336, 774 | 28.62 | 14, 779, 794 | 10.06 | 10, 970, 713 | 11.92 | 586, 267 |
| May | 477 | 13, 436, 294 | 22, 473, 091 | 25. 09 | 12, 991,105 | 14.50 | 8, 891, 629 | 0.93 | 590,357 |
| July | 479 | 12, 738, 158 | 21, 332, 300 | 25. 12 | 12, 403, 539 | 14.61 | 8,344, 235 | 9.83 | 584, 526 |
| Sept. | 478 | 12, 036, 628 | 20, 885, 765 | 26.03 | 11, 898, 504 | 14.83 | 8,394, 262 | 10.46 | 592, 999 |
| Dec. | 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, 200, 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 |
| Dee. | 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, 932 | 14.13 | 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 | 499 | 12, 813, 088 | 24, 628, 630 | 28.83 | 15, 166, 528 | 17.76 | 8, 837, 103 | 10. 35 | 625, 001 |
| Oct. 3 | 487 | 11, 917, 207 | 21, 458, 980 | 34.67 | 14, 354, 238 | 21.33 | 6, 491, 512 | 16.08 | 613, 230 |
| Dec. 19 | 484 |  | 57, 548, 548 |  | 14, 157, 099 | 17.82 | 12, 771,972 |  | 619,477 |
| 1894. |  |  |  |  |  |  |  |  |  |
| Feb. 28 | 477 | 12, 833, 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, 900 | 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 |
| Dec. 13 | 474 | 14, 454, 039 | 28, 776, 750 | 29.86 | 13, 616, 028 | 14.13 | 14, 519,312 | 15.07 | 641,410 |
| 1896. |  |  |  |  |  |  |  |  |  |
| Feb. 28. | 475468468 | $14,574,346$$13,594,370$ | $\begin{aligned} & 31,253,185 \\ & 26,270,632 \\ & 24,069,526 \end{aligned}$ | 32.1728.99 | $15,533,380$$13,808,477$ | 15.99 | 15, 094, 285$11,803,316$ | 15.54 | 625, 520 |
| May $7 \dagger$ |  |  |  |  |  |  |  | 13.02 | 658,839 |
| July 14 |  | 12, 702, 642 |  | $\begin{aligned} & 28.21 \\ & 31.61 \end{aligned}$ | $13,058,762$$15,279,867$ | $\begin{aligned} & 15.31 \\ & 18.04 \end{aligned}$ | $10,350,585$$10,823,072$ | $\begin{aligned} & 12.13 \\ & 12.78 \end{aligned}$ | $\begin{aligned} & 660.179 \\ & 667.914 \end{aligned}$ |
|  | 466 |  | $24,069,526$ $26,770,853$ |  |  |  |  |  |  |

[^31]No. 64.-Lawfol-Money Reserve Required and Held by National Banks in hach Geographical Divislon, etc.-Continued.
[Division No. 5.-Ohio, Indiana, Illinois, Michigan, und Wisconsin, excluding reservo cities.]

| Date. | $\left\lvert\, \begin{gathered} \text { No. } \\ \text { of } \\ \text { banks } \end{gathered}\right.$ | Amount of reserce required, 15 per cent of net deposits. | Reserve held. |  | Classification of reserve hold. |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Amount. | Ratio. | Lawful money ( 6 per cent). |  | With reserve agents ( 9 per cent). |  | Five per cent redemption fund. |
|  |  |  |  |  | Amount. | Ratio. | $\Delta$ mount. | Ratio. |  |
| 1887. |  |  |  | Per ct. |  | Per ct. |  | Per ct. |  |
| 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 |
|  | 598 | 20, 570,959 | 40, 983, 916 | 29.88 | 19, 171, 016 | 13.98 | 20, 771, 852 | 15.14 | 1,041,048 |
| Doc. 7 . 1888. | 600 | 20, 237, 953 | 39, 116, 212 | 28.90 | 18, 425, 529 | 13.66 | 19, 629, 800 | 14.55 | 1,060, 883 |
| 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, 175386 | 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 | $\stackrel{29}{ } 74$ | 18, 466,510 | 13.01 | 22, 763, 433 | 16. 03 | 991; 409 |
| $\begin{gathered} \text { Dec. } 12 . \\ 1889 . \end{gathered}$ | 615 | 21, 150, 669 | 42, 096, 506 | 20.85 | 18, 089,328 | 12.83 | 23, 025, 148 | 16. 33 | 982, 030 |
| 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 |
| $\begin{gathered} \text { Dec. } 11 . \\ 1890 . \end{gathered}$ | 630 | 23, 037, 979 | 43, 421, 760 | 28.27 | 19, 053,439 | 12. 41 | 23, 439, 190 | 15. 26 | 929, 131 |
| Fel. 28 | 635 | 23, 099, 083 | 47, 348, 221 | 29. 59 | 19,385, 160 | 12.12 | 27,043, 136 | 16.90 | 919,925 |
| May 17 | $6 \pm 4$ | 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, 503, 276 | 28. 23 | 20, 149, 638 | 11.72 | 27, 493, 759 | 15. 98 | 919,879 |
| $\begin{array}{r} \text { Dec. } 19 \\ 1891 . \end{array}$ | 655 | 25, 120, 570 | 46, 041, 343 | 27.49 | -0,682, $24 \pm$ | 12. 35 | 24, 449, 070 | 14.60 | 910.029 |
| 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, 350 | 28.56 | 22, 312, 368 | 12.51 | 27, 709, 586 | 15.54 | 914,402 |
| July 9 | 660 | 27, 027, 084 | 49, 363, 907 | 27.40 | 22, 496,481 | 12. 49 | 25, 973,487 | 14. 41 | 893,939 |
| Sept. 2 | ${ }_{663}$ | 28, 583, 963 | 56, 669, 154 | 29. 74 | 23, 177, 047 | 12.10 | 32, 572, 518 | 17.06 | 919,589 |
| Dec. | 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, 2071 | 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 | 30, 395, 159 | 17. 29 | 953, 632 |
| $\begin{gathered} \text { Dec. } 9 . . . . \\ 1893 . \end{gathered}$ | 683 | 31, 321, 325 | 56, 657, 506 | 27.13 | 24, 707, 288 | 13.36 | 30, 947, 479 | 9.79 | 1, 002, 739 |
| Mar. 6 | 690 | 31, 702, 621 | 56, 060, 658 | 26. 53 | 24, 647, 925 | 11. 66 | 30, 368, 515 | 14.37 | 1, 044, 128 |
| May | 695 | 31, 387, 509 | 50, 916, 834 | 24.33 | 25, 604, 190 | 12. 24 | 24, 258, 308 | 11.59 | 1, 054, 336 |
| $J \mathrm{uty} 1$ | 696 | 27, 270, 880 | 50, 291, 654 | 27.66 | 27,220,984 | 14.97 | 21, 992, 775 | 12. 10 | 1, 077, 805 |
| 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 |
| 189. |  |  |  |  |  |  |  |  |  |
| Feb. 28 | 697 | -4, 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, 447 |
| July 1 | 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, 610 | 13.77 | 35, 693, 851 | 19.68 | 1, 131, 937 |
| $\begin{gathered} \text { Dec. } 19 \ldots \\ 1895 . \end{gathered}$ | 700 | 27, 549, 982 | 59, 806,957 | 32.56 | 24,530, 900 | 13.36 | 34, 146, 053 | 18.59 | 1, 130,004 |
| 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 |
| $\begin{gathered} \text { Dec. } 13 \ldots \\ 1896 . \end{gathered}$ | 699 | 27, 623, 499 | 50, 075, 276 | 27.19 | 24, 105, 621 | 13.09 | 24, 812, 834 | 13.47 | 1, 156,821 |
| Feb. 28. | 699 | 27, 694,335 | 51, 218, 105 | 27.74 | 24, 160, 301 | 13.09 | 25, 901, 459 | 14. 03 | 1,150,345 |
| May 7 | 699 | 27, 558, 245 | 51, 449,446 | 28.00 | 24, 945, 629 | 13.58 | 25, 307, 122 | 13.77 | 1, 196, 695 |
| July 14 | 698 | 27, 129, 118 | 51, 577, 926 | 28.52 | 24, 304, 441 | 13. 44 | 26, 039,046 | 14. 40 | 1, 234,439 |
| Oct.6. | 697 | 25, 414, 105 | 52, 124, 872 | 30.77 | 26, 752, 330 | 15. 79 | 24, 131, 864 | 14.24 | 1,240,678 |

No.64.-Lawful-Money Reserve Required and Mfld by National Banks in tach Geographical Division, ftc.-Continued.
[Division No. 6.-Iowa, Minnesota Missonri, Kansas, and Nebraska, excluding reserve cities.]

| Date. | $\begin{gathered} \text { No. } \\ \text { of } \\ \text { bauks } \end{gathered}$ | 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). |  | Fivo per cent redemption fund. |
|  |  |  |  |  | Amount. | Ratio. | Ainount. | Ratio. |  |
| 1887. | 427 | \$14, 184, 873 | \$27, 752, 343 | $\begin{aligned} & \text { Prct. } \\ & 29.35 \end{aligned}$ | \$11, 860, 366 | Perct. | \$15, 441, 590 | $\begin{aligned} & \text { Perct. } \\ & 16.33 \end{aligned}$ | \$450. 387 |
| Mar. 4. |  |  |  |  |  |  |  |  |  |
| 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 | 95, 056, 695 | 30.22 | 10,458 690 | 12. 62 | 14, 175, 769 | 17.10 | 422, 236 |
| Oct. 5 |  | 12, 258, 402 | 22,367, 310 | 27.37 | 10, 275, 484 | 12. 57 | 11, 660, 633 | 14. 27 | 431, 193 |
| $\begin{array}{r} \text { Dec. } 7 . . \\ 1888 . \end{array}$ | 462 | 11, 440, 774 | 20, 023, 408 | 26.25 | 9, 831, 122 | 12. 89 | 9, 753, 960 | 12. 79 | 438, 326 |
| eb. 1 | 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, 111,697 | 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, 209, 115 | 23, 831, 360 | 27.46 | 10, 728,448 | 10.78 | 14, 013, 997 | 14.15 | 470, 715 |
| Dec. 11 | 516 |  | 23, 663,534 | 26.87 |  | 12.18 | 12, 464, 371 |  |  |
| 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 |
| $\begin{array}{r} \text { Dec. } 19 \\ 1891 . \end{array}$ | 526 | 12, 020,926 | 21, 890, 313 | 27.32 | $9,113,806$ | 11.37 | 12, 303, 422 | 15.36 | 473,285 |
| 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, 524,5 | 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 | 9,650,618 | 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 3 | 543 | 14, 520, 103 | 29, 190, 867 | 25.25 | 9,940, 427 | 10.27 | 18, 768, 907 | 19. 29 | 481, 533 |
| Dec. 9 | 544 | 14,516, 112 | 24, 440, 147 |  | 9,899, 800 | 10.23 | 14, 052, 376 | 14.52 | 487, 971 |
| 1803. |  |  |  |  |  |  |  |  |  |
| Mar. 6 | 547 | 15. 310, 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 | 8,824,595 | 11. 55 | 17, 413, 489 | 22. 14 | 465, 291 |
| Dec. 19 | 514 | 11, 464, 856 | 23, 440, 686 | 30.67 |  |  | 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, 677, 718 | 19,481, 383 | 20.76 | 7,927, 020 | 10.75 | 11, 139,524 | 15.37 | 456,710 |
| $\begin{gathered} \text { Dec. } 13 . . \\ 1896 . \end{gathered}$ | 500 |  |  | 27.37 |  | 11. 14 | 11, 106, 712 | 15,60 | 447, 651 |
| Feb. 28 | 497496495 | 10, 856, 677 | $21,239,340$$21,359,231$ | 29.3529.08 | $7,842,747$$8,346,780$ | 10.8411.37 | $12,945,870$$12,560,144$ | 18.8917.10 | 450, 723 |
| May ${ }^{\text {\% }}$ |  | 11, 015, 878 |  |  |  |  |  |  | 452,307 |
| July 14 |  | $10,798,959$$10,154,685$ | $\begin{aligned} & 21,434, ; 313 \\ & 21,670,013 \end{aligned}$ | 28.3832.01 | $\begin{aligned} & 8,09,809 \\ & 9,055,803 \end{aligned}$ | 11.25 | $11,875,860$$12,156,785$ | $\begin{aligned} & 16.50 \\ & 17.96 \end{aligned}$ | $\begin{aligned} & 458,044 \\ & 457,425 \end{aligned}$ |
| Oct. 6 | 492 |  |  |  |  |  |  |  |  |

[^32]No. 64.-Lawful-Money Reseiver Required and Held by National Banis in each Geographical Division, etc.-Continued.
[Division No. 7.-_Colorado, Nevada, California, and Oregon, excluding reserve cities.]


No. 64.-Iawful-Money Reserve Required and Held by National Banks in each Geographical Division, etc.-Continned.
[Division No. 8.-Arizona, North Dakota, Sonth Dakota, Idaho, Montana, New Mexico, Utah, Washington, Wyoning, Oklahoma, and Indian Territory.]

| Date. | $\begin{gathered} \text { No. } \\ \text { of } \\ \text { banks } \end{gathered}$ | Amonnt of reserve required, 15 per cent of net deposits. | Reservo 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. |  |
| 1887. |  |  |  | Per ct. |  | Perct. |  | Per ct. |  |
| Mar. 4. | 121 | \$3, 019,568 | \$4, 961, 765 | 24.65 | \$3, 418, 756 | 16.98 | \$1, 421, 601 | 7.06 | \$121,408 |
| Muy 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 | 8,492, 525 | 14.96 | 2, 010, 740 | 8.57 | 122,752 |
| Oct. 5 | 128 | 3, 630,696 | 5,730, 545 | 23.68 | 3,735,190 | 15.35 | 1, 888, 860 | 7.80 | 126, 489 |
| $\begin{array}{r} \text { Dec. } 7 . \\ 1888 . \end{array}$ | 130 | 3, 787, 621 | 6, 290, 797 | 24.91 | 4, 255, 601 | 16.85 | 1,908,315 | 7.56 | 126,881 |
| 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 |
| $\begin{gathered} \text { Dec. } 12 \ldots . . \\ 1889 . \end{gathered}$ | 131 | 4,552,960 | 7, 853,939 | 25.88 | 4, 509, 390 | 15.15 | 3,124, 805 | 10.29 | 129, 744 |
| 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, 802 | 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. 23 | 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. $2 \dagger$ | 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 | 16, 652, 105 | 23.61 | 6,667, 228 | 14, 78 | 3, 793, 564 | 8.41 | 191, 313 |
| 1891. |  |  |  |  |  |  |  |  |  |
| Feb. 28 | 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, 31 | 10.06 | 209, 184 |
| Sepit. 25 | ${ }_{2}^{224}$ | 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, 335,463 | 13.40 | 7, 143, 404 | 13.61 | 230, 43 t |
| Sept. 30. | 240 | 8, 260,517 | 15, 860, 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, 590 | 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 | 18.50 | 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 |
| $\begin{gathered} \text { Dec. } 19 \ldots \\ 1895 . \end{gathered}$ | 208 | 5,912, 804 | 12, 425, 244 | 31.57 | 5,834, 685 | 14.80 | 6, 369, 058 | 16.16 | 221, 501 |
| 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 |
| $\underset{\text { Dec. } 13}{ }$ | 196 | 6, 293, 550 | 32, 429, 667 | 29. 62 | 5, 291, 844 | 12. 61 | 6, 921, 141 | 10. 50 | 216,682 |
| Dec. 1896. | 192 | 6, 458, 290 | 12, 500, 050 | 29.15 | 5,875,139 | 13.65 | 8, 464, 438 | 15.01 | 210, 473 |
| Feb. 28 | 189 | 6, 174, 479 | 10,627, 377 | 25. 82 | 5, 533, 363 | 13.44 | 4, 884, 808 | 11.87 | 209, 266 |
| May 7 | 187 | 6, 024, 339 | 10, 665, 967 | 20.56 | 5, 687, 239 | 14. 16 | 4, 772, 191 | 11.88 | 206, 538 |
| July 14 | 185 | 6, 089,854 | 10, 904, 316 | 26. 86 | 5, 312, 577 | 13.09 | 5, 385, 477 | 13.27 | 206.262 |
| Oct. 6. | 182 | 5,543,215 | 12, 119, 162 | 32.79 | 6,339,336 | 17. 15 | 5,575,697 | 15.09 | 204, 129 |

* Oklahoma included from July 18, 1890. $\quad \dagger$ Indian Territory included from October 2, 1890.

No. 64.-Lawful-Money Reserve Required and Held by National Banks in each Geograpiical Division, etc.-Continued.
[Division No. 9.-Reserve cities-Boston, Albany, Brooklyn, Philadelphia, Pittsburg, Baltimore, Washington, Savannah, New Orleans, Houston, Louisville, Cincinnati, Cleveland, Detroit, Milwaukee, Des Moines, St. Paul, Minneapolis, Kansas City, St. Joseph, Lincoln, Omaha, and San Francisco.]


[^33]No. 64.-Lawful-Money Reserve Requibed 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 reservo required, 25 per cent of net deposits. | $\begin{gathered} \text { Ratio } \\ \text { of } \\ \text { reserve } \\ \text { held. } \end{gathered}$ | No. of banks. | Amount of reserve required, 25 per cent of net deposits. | $\begin{gathered} \text { Ratio } \\ \text { of } \\ \text { reserve } \\ \text { held. } \end{gathered}$ | No. of banks | Amount of reserve required, 25 per cent of net deposits. | Ratio of reserve held. |
| 1587. | 45 | \$78, 607, 422 | $\begin{array}{r} \text { Fer ct. } \\ 28.70 \end{array}$ |  |  | Per ct. |  |  | Per ct. |
| Mar. 4. |  |  |  |  |  |  |  |  |  |
| May 13 | 46 | 74, 921, 637 | 27.64 | 18 | \$16, 903, 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 | 1,909, 375 | 29.79 |
| 1888. |  |  |  |  |  |  |  |  |  |
| Fel. 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 | 20.93 | 18 | 17, 822, 500 | 29. 75 | 4 | 2, 177, 175 | 40.11 |
| June 30 | 46 | 84, 608, 091 | 30.34 | 19 | 17, 961, 500 | 31.37 | 4 | 2.217,845 | 42.10 |
| Oct. 4 | 46 | 85, 539, 988 | 28.16 | 19 | 17, 332, 750 | 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. |  |  |  |  |  |  |  |  |  |
| Fel. 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 | $5,070,384$ | 28.57 |
| May 17 | 46 | 80, 585, 344 | 26.39 | 20 | 21, 248, 980 | 31.01 | 8 | 6,404,906 | 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 |
| Dee. 19 | 47 | 75, 113, 249 | 28.11 | 19 | 18, 398,815 | 31. 42 | 8 | 5, 679, 210 | 24.28 |
| 1891. |  |  |  |  |  |  |  |  |  |
| Fel. 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 | 29.93 | 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 |
| 1802. |  |  |  |  |  |  |  |  |  |
| 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 |
| Dee. 9.. | 48 | 90, 338,433 | 26.89 | 23 | $2 \mathbf{2 s}_{\text {, 124, }} \mathbf{2 9 7}$ | 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 | 45.40 | 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 |
| 1394. |  |  |  |  |  |  |  |  |  |
| 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, 776, 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, 778,339 | 31.30 | 21 | 25, 744, 777 | 32.16 | 9 | $6,115,115{ }^{\circ}$ | 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 |
| Juy 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 |
| Dec. 13.... | 50 | 104, 292, 450 | 30.02 | 21 | 22,965, 682 | 29.60 | 8 | 0,150,285 | 22.27 |
| 1890. |  |  |  |  |  |  |  |  |  |
| Feb. 28. | 50 | 104, 913, 560 | 29.42 | 21 | 21, 950, 905 | 28.59 | 8 | 6, 470,289 | 27.70 |
| May 7 | 50 | 103, 204, 615 | 28.68 | 21 | $25,113,405$ | 31.89 | 8 | 6, 543,579 | 26.35 |
| July 14 | 49 | 102, 621, 505 | 29.70 | 21 | 23, 598, 543 | 29.32 | 8 | 6,353,110 | 26.01 |
| Oct. 6. | 49 | 93, 195, 474 | 29.28 | 21 | 20, 928,789 | 31.37 | 8 | 5, 912, 174 | 25.95 |

No. 65.-Average Weekly Deposits, Cimculation, and Reserve of the National Banks of New York City, as Reported to the New Yori Clearing House, for the Months Given, in the Years 1890, 1891, 1892, 1893, 1894, 1895, and 1896.

| Week ended- | Liabilities. |  |  | Reserve. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Circulation. | Net deposits. | Total. | Specio. | Legal tenders. | Total. | Ratio to liabilities. |
| Sept. 6, 1890 | \$3, 690, 700 | \$309, 128, 200 | \$312, 818, 900 |  | \$19, 062, 800 |  | Per cent. 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, 553,400 | 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 | $5,527,00$ | 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, 506,400 | 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, 530, 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 | 5424,200 | 419,587, 400 | $425,011,600$ | 67, 699, 700 | 45, 381, 700 | 113, 081, 400 | 26.61 |
| Sopt. 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, 406, 300 | 62, 208, 200 | 43, 225, 300 | 105, 433, 500 | 26.30 |
| Oct. 8, 1892 | ¢, 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 | $62,030,800$ | 37, 053,900 | 99, 084, 700 | 25.39 |
| Oct. 23, 1892 | 5, 608, 800 | 378, 730, 600 | 384, 348, 400 | 61, 205, 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. E, 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. 76, 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 |
| Sopt. 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, 557,900 | 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 | $185,875,800$ | 35. 75 |
| Sopt. 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, 394. 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 | 90, 526, 500 | 180, 918,700. | 35. 42 |
| Oct. 27, 1894 | 11, 619,700 | 497, 442, 000 | 509, 061, 700 | 81, 343, 300 | 90, 066, 500 | 180, 409, 800 | 35. 43 |
| Nov. 3, 1894 | 11,517, 800 | 495, 913, 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, 382,800 | 126, 496, 800 | 27.58 |
| Oct. 12, 1895 | 14, 307, 300 | $438,212,200$ | 452, 519, 500 | 49, 270, 800 | 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 |
| Sept. 5, 1896 | 17, 979,500 | 362, 609, 800 | 380, 589,300 | 40, 165, 400 | 57, 993, 200 | 98, 158, 600 | 25.80 |
| Sept. 12, 1896 | 18,711,700 | 361, 930, 600 | 380, 642, 300 | 42, 625, 400 | 56, 273, 200 | 98, 898, 600 | 25.90 |
| Sept. 19, 1896 | 19, 221, 100 | 362, 429, 600 | 381, 650, 700 | 43, 715, 200 | 56, 746, 000 | 100, 461, 200 | 26.30 |
| Sept. 26, 1896 | 19, 709, 100 | 365, 290, 900 | $385,000,000$ | 44, 249, 700 | 60, 304, 900 | 104, 554, 600 | 27.10 |
| Oct. 3.1896 | 19,960, 400 | 371, 989, 600 | 391, 950, 000 | 45, 457, 300 | 63, 303, 300 | 108, 760, 600 | 27.70 |
| Oct. 10, 1896 | 20, 295, 800 | 377, 069, 300 | 397, 365, 100 | 47, 570, 600 | $61,960,400$ | 109, 531, 000 | 27.50 |
| Oct. 17, 1896 | 20, 521, 100 | $373,010,700$ | 393, 531, 800 | 48, 142, 200 | 56, 443, 400 | 104, 585, 600 | 26.50 |
| Oct. 24,1896 | 20, 510,600 | 366, 670, 500 | 387, 181, 100 | 49, 410, 600. | 55, 204, 000 | 104, 614, 600 | 27.00 |
| Oct. 31.1826 | 20, 495,800 | 364, 947, 400 | 385, 443, 200 | 51, 689, 400 | 54, 954, 700 | 106, 644, 100 | 27.60 |
| foNovą¢1896 | 20, 516, 300 | 357, 743, 100 | 378, 250, 400 | 52, 780, 500 | 50, 750, 400 | 103, 530, 900 | 27.30 |

## No.66.-Classification of the Reserve Held by the National Banks in New York City duing October for tile last Sixteen Years.

| Week cnded-- | Specie. | Legal ten-ders. | Total. | Ratio of reserve to- |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Circulation and deposits. | Deposits. |
|  |  |  |  | Per cent. | Per cent. |
| 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, 825, 000 | 72, 390, 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, 46I, 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, 384, 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, 1888. | $49.518,200$ | 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, 7 ¢0 | 20, 122,500 | 71, 709, 200 | 25.5 | 27.0 |
| Oetober 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, 372, 800 | $20,617,600$ | 66, 990.100 | 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 | 95454,900 | 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 | 371 |
| 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 | 33.0 | 34.1 |
| Octover 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, 190 | 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. | $66,195,100$ | 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, 005800 | 17, 542, 600 | 32, 848,400 | 27.8 | 28.6 |
| October 6, 1888. | 74, 41.1300 | 23. 204,300 | 97, 615, 600 | 27.4 | 27.9 |
| Oetoler 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 |
| Oetober 19, 1889 | 62, 537, 900 | 23, 570,300 | 86, 198, 200 | 25.9 | 26.2 |
| October 26, 1889 | 62, 403, 200 | 22, 715, 200 | $85,118,400$ | 25. 8 | 29.2 |
| 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 | 26.0 | 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 | ${ }_{27.6}^{27}$ | 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 | 263 | 267 |
| October 8, 1892. | 62, 137, 500 | 39.862, 800 | 102.000, 300 | 25.8 | 261 |
| October 15, 1892. | $62,030.800$ | 37053900 | 99.084700 | 25.4 | 25.5 |
| October 22, 1892 | 61, 205, 200 | 38, 529, 900 | 99, 735, 100 | 25.9 | 263 |
| October $29,1892$. | 62, 313,900 | 36.526 .000 | 98, 839, 900 | 26.0 | 26.4 |
| October 7, 1893. | 72, 369, 010 | 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 |
| Oetober 28, 1893. | 80, 472, 200 | 49, 418,600 | 129, 890, 800 | 35. 2 | 36.6 |
| October 6, 1894. | 79, 703,900 | 96, 2990.900 | 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 | ${ }_{27}^{27.5}$ | 28.4 |
| Octoler 3, 1896 | 45, 457, 300 | 63, 303, 300 | 108, 760, 600 | 27.7 | 29.2 |
| October 10, 1896. | 47, 570, 600 | 61, 960, 400 | 109, 531, 000 | 27.5 | 29.0 |
| October 17, 1880 | 48, 142, 200 | 56.443 .400 | 104, 585, 600 | 26.5 | 28.0 |
| October 24, 1806 | 49, 410,600 | 55, 204, 000 | 104, 614, 600 | 27.0 | 28.5 |
| October 31, 1806 | 51, 689, 400 | 54, 954, 700 | 106,644, 100 | 27.6 | 29.2 |
| ORFASER |  |  |  |  |  |

[Figures in bold-faced

|  | States, reserve cities, and Territories. | No. of banks. | Capital stock. | Surplus. | Capital and surplus. | Gross carnings. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | Maino | 82 | \$11, 121, 000.00 | \$2, 652, 930.92 | \$13, 773, 930.92 | \$824, 350.00 |
| 2 | New Hampshi | 50 | $5,880,000.00$ | 1,378, 694.95 | 7, 258, 694.95 | 525, 147.98 |
| 3 | Vormont... | 49 | 6, 985, 000.00 | 1,599, 659.91 | 8,584,659.91 | 510, 108. 27 |
| 4 | Massachusetts | 213 | 44, 892, 500.00 | 14, 716, 772.47 | $59,609,272.47$ | $3,563,275.88$ |
| 5 | Boston | 55 | 52, 250, 000.00 | 14, 831, 884.57 | 67, 081, 884.57 | 3, 406, 132. 29 |
| 6 | Rhode Island | 58 | 19,537, 050.00 | $5,138,098.25$ | 24, 675, 148.25 | 1, 083, 409. 82 |
| 7 | Connecticut. | 82 | 22, 391, 070.00 | 7,782, 000.00 | 30, 173, 070.00 | 1,647, 751.91 |
|  | Division | 589 | 163, 056, 620.00 | 48, 100, 041.07 | 211, 156, 661.07 | 11, 560, 176.15 |
| 8 | New York | 273 | 33, 182, 040.00 | 11, 506.501. 45 | 44, 688, 541.45 | $3,575,775.38$ |
| 9 | New York Cit | 49 | 50, 750, 000.00 | $42,118,753: 46$ | 92, 868, 753.46 | 8, 786, 999.45 |
| 10 | Albany | 6 | 1,550,000.00 | 1,395, 000.00 | 2,945, 000.00 | 270, 447. 34 |
| 11 | Brookly | 5 | 1,352, 000.00 | 2, 218, 000.00 | 3,570,000.00 | 311, 485. 14 |
| 12 | New Jersey | 102 | $14,325,000.00$ | 7, 920, 800.00 | $22,315,800.00$ | 1,936, 760.34 |
| 13 | Pennsylvania | 340 | $40,243,390.00$ | 19, 649, 451.25 | $59,892,841.25$ | 4. $434,622.73$ |
| 14 | ${ }^{\text {P }}$ hiladelph | 41 | $21,875,000.00$ | 14, 888, 000.00 | 36, 763, 000.00 | 3, 2u0, 125.54 |
| 15 | Pittsburg . | 30 | 12,060, 250.00 | 9, 221, 643.18 | 21, 281, 893.18 | 1,546, 174.40 |
|  | Division No. | 816 | $175,407,680.00$ | 108,918, 149.34 | 284, 325, 829.34 | 24, 062, 390. 32 |
| 16 | Delawaro | 18 | 2, 133, 985.00 | 980, 20000 | 3, 114, 185.00 | 191, 480.84 |
| 17 | Maryland | 46 | 3, 811, 700.00 | 1,594, 125.00 | 5, 405, 825.00 | 402, 753.76 |
| 18 | DiBaltimoro | 22 | 13, 243, 260.00 | 4, 684, 200.00 | 17, 927, 460.00 | 973, 586.30 |
| 19 | District of Colum | 1 | 252,000.00 | 100,000.00 | 352, 000.00 | 31, 073.58 |
| 20 | Washingtou | 12 | 2,575, 000.00 | 1,390, 000.00 | 3, 965, 000.00 | 282, 830. 01 |
| 21 | Virginia...- | 37 | 4, 796, 300.00 | 2, 841, 350.00 | 7, 637, 650.00 | 639, 988.27 |
| 22 | West Virginia | 31 | 3,261, 000.00 | 795, 101.98 | 4, 056,101.98 | 313,469. 25 |
|  | Division No. | 167 | 30, 073, 245. 00 | 12,384, 976. 98 | 42, 458, 221.98 | 2, 835, 182. 01 |
| 23 | North Carolina. | 27 | 2,726, 000.00 | 804, 211. 19 | 3,530, 21]. 19 | 272, 450.27 |
| 24 | South Carolina | 15 | 1,848,000.00 | 782, 600.00 | 2, 630, 600.00 | 235, 627. 25 |
| 25 | Georgia ... | 26 | 2, 666, 000.00 | $806,700.00$ | 3, 472, 700.00 | 330, 094. 72 |
| 26 | Savannah | 2 | 750,000.00 | 225, 000.00 | 975,000.00 | 64,347.91 |
| 27 | Tlorida. | 17 | 1, 350,000.00 | 459, 050. 00 | 1,809, 050.00 | 225, 142.78 |
| 28 | $\Delta \mathrm{labama}$ | 26 | $3,485,000.00$ | 596, 458.55 | 4,081, 458.55 | 316, 991.61 |
| 29 | Mississippi | 10 | 855,000.00 | 391, 525.00 | 1, 246, 525.00 | 112, 825.17 |
| 30 | Louisiana. | 10 | 760,000.00 | 330, 500.00 | 1, 090, 500.00 | 106,650. 52 |
| 31 | New Orlean | 9 | 2,900,000.00 | 2, 489, 500.00 | 5,389, 500.00 | 625, 633. 82 |
| 32 | Texas. | 213 | 21, 365, 000.00 | 5, 094, 180. 99 | $26,459,180.99$ | 2, 760, 653.87 |
| 33 | Arkansas | 8 | 1, 120,000.00 | -312,528.00 | 1, 432, 528.00 | 121,568.75 |
| 34 | Kentucky | 69 | $9,432,900.00$ | 2, 613, 160.33 | 12,046, 060. 33 | $827,911.66$ |
| 35 | Louisvillo | 7 | 3, 601, 500.00 | 731. 400.00 | 4,332,900.00 | 294, 463.37 |
| 36 | Tonnessce | 48 | 8,325, 000.00 | 1,877, 553.42 | 10,202, 553. 42 | 783, 231.04 |
|  | Division No. 4 | 487 | 61, 184, 400.00 | 17, 514, 367.48 | 78, 698, 767.48 | 7,077, 592.74 |

Dividends of National Banks in the United States.

1895, TO MARCH 1, 1896.
type signify loss.]

| Charged off. |  | Net carnings. | Dividends. | Ratios. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Losses and premiums. | Expenses and taxes. |  |  | Net earnings to capital and surplus. | Dividends to capital and surplus. | Dividends to capital. |  |
| \$166, 555. 55 | \$236, 742. 36 | \$421, 052.09 | \$367, 055.00 | Per cent. | Per cent. | Per cent. 3.30 | 1 |
| 189, 298.05 | 165, 809.18 | 170, 040.75 | 192, 150.00 | 3.00 2.34 | 2.65 | 3. 3.27 | 2 |
| 48, 840.14 | 189, 364. 05 | 271, 904. 08 | 222, 125.00 | 3.17 | 2.59 | 3.18 | 3 |
| 624, 142.59 | 1,515,629.99 | 1,393, 503.30 | 1, 431, 403.47 | 2.34 | 2. 40 | 3.19 | 4 |
| $493,226.76$ | 1,385, 894.28 | 1, 527, 011. 25 | 1, 264, 704.00 | 2.28 | 1.89 | 2.42 | 5 |
| 224, 988.38 | 281, 786.34 | 576, 635.10 | $543,205.50$ | 2. 34 | 2. 20 | 2. 78 | 6 |
| 301, 485.37 | 494, 957, 70 | 851,308,84 | 784, 099. 50 | 2.82 | 2.60 | 3.50 | 7 |
| 2, 048, 536. 84 | 4,300, 183.90 | 5, 211, 455.41 | 4, 804, 742.47 | 2.47 | 2.28 | 2.95 |  |
| 738, 494.00 | 1,599,311.86 | 1, 237, 969.52 | 1, 146, 615. 35 | 2.77 | 2.57 | 3.46 | 8 |
| 1,802, 195. 53 | 4, 476, 645. 17 | 2, 508, 158.75 | 2, 291, 848.34 | 2.70 | 2.47 | 4.52 | 19 |
| 53, 587. 00 | $165,560.98$ | 51, 299.36 | 81, 415.22 | 1.74 | 2. 76 | 5.25 | 10 |
| 45, 479. 99 | 131, 328. 36 | 134, 676. 79 | 92, 805.00 | 3.77 | 2.60 | 6.86 | 11 |
| 240, 079.73 | 719, 363.89 | 977, 316.72 | 739, 070.00 | 4.38 | 3.31 | 5.13 | 12 |
| 697, 451. 39 | 1, 496, 002.02 | 2, 241, 169. 32 | 1, 442, 774.60 | 3.74 | 2.41 | 3.58 | 13 |
| $865,388.29$ | 1, 118, 898.80 | 1, 215, 838.45 | $854,900.00$ | 3.31 | 2.33 | 3.98 | 14 |
| 161, 676. 29 | $599,810.39$ | 784, 687.72 | 464, 500.00 | 3.69 | 2.18 | 3.85 | 15 |
| 4, 604, 352. 22 | 10,306, 921. 47 | $9,151,116.63$ | 7, 113,928. 51 | 3.22 | 2.50 | 4.06 |  |
| 19,525. 11 | 67, 274. 35 | 104, 681.38 | 89, 898.76 | 3.36 | 2.89 | 4. 21 | 16 |
| 32,037. 07 | 195, 548. 55 | 175, 168.14 | 127, 884. 45 | 3.24 | 2. 37 | 3.35 | 17 |
| 142, 601.00 | 359,795. 66 | 471, 189.64 | 438, 504. 80 | 2.63 | 2.45 | 3.31 | 18 |
| 6, 138.75 | 10,232. 95 | 14, 711.88 | 10, 080.00 | 4.18 | 2.86 | 4. 00 | 19 |
| 10, 076. 38 | 137, 209. 53 | 135, 544. 10 | 85,500.00 | 3.42 | 2.16 | 3.32 | 20 |
| 189, 737.39 | 280, 627. 42 | 169,623.46 | 223, 190.00 | 2.22 | 2.92 | 4.65 | 21 |
| 42, 195.09 | 132, 962.08 | 138,312.08 | 117, 990.00 | 3.41 | 2.91 | 3.62 | 22 |
| 442, 310. 79 | 1,183, 640.54 | 1,209, 230.68 | 1, 093, 048.01 | 2.85 | 2.57 | 3.63 |  |
| 30, 885, 53 | 120, 607. 90 | 120,956.84 | 90,750.00 | 3.43 | 2.57 | 3.33 | 23 |
| 31, 637.24 | 115, 317. 47 | 88, 672.54 | 77, 805.00 | 3.37 | 2.96 | 4.21 | 24 |
| 12,906. 64 | 153, 441.92 | 157, 746. 16 | $95,490.00$ | 4.54 | 2. 75 | 3.58 | 25 |
| 37.11 | 29, 959. 63 | 34, 351. 17 | 23, 750.00 | 3.52 | 2.44 | 3.17 | 26 |
| 17,032. 23 | 124, 983.96 | 83,-116.59 | 60,000.00 | 4. 59 | 3.32 | 4.44 | 27 |
| $55,590.07$ | 166,595. 92 | 94, 805.62 | 78, 375.00 | 2.32 | 1.92 | 2.25 | 28 |
| 14,667. 58 | 59, 106. 53 | 39, 051. 06 | 50, 675. 24 | 3.13 | 4.07 | 5.93 | 29 |
| $39,569.24$ | 51, 283.61 | 15, 797. 67 | 25, 800. 00 | 1. 45 | 2.37 | 3.39 | 30 |
| 138,623. 29 | 250, 147.96 | 236, 862.57 | 123, 000.00 | 4.39 | 2.28 | 4.24 | 31 |
| $500,766.07$ | 1, 104, 166. 11 | 1, 155, 721.69 | 1, 200, 829.12 | 4.37 | 4.54 | 5.62 | 32 |
| 16,902.97 | 44, 007. 43 | 60, 658. 35 | 62, 000.00 | 4.23 | 4.33 | 5.54 | 33 |
| 79,188. 64 | 321, 361.14 | 427, 361. 88 | 363, 005.00 | 3.55 | 3. 01 | 3.85 | 34 |
| 27, 119.96 | 133, 475. 60 | 133, 867.81 | 103,530.00 | 3.09 | 2. 39 | 2.88 | 35 |
| 199, 058.83 | 357, 752.11 | 226, 420.10 | 242,500.00 | 2. 22 | 2.37 | 2.91 | 36 |
| 1, 163, 985. 40 | 3,038, 217. 29 | 2,875, 390.05 | 2, 597, 509.36 | 3.65 | 3.30 | 4.25 |  |

CUR 96, PT $1 — 39$

No. 67.-Abstract of Reports of Earnings and Divi
FROM SEPTEMEER 1, 1895,
[Figures in bold-faced

|  | States, reserve cities, and Territorios. | No. of banks. | Capital stock. | Surplus. | Capital and surplus. | Gross earuings. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 37 | Ohio | 222 | \$27, 600, 100.00 | \$8, 120, 631. 47 | \$35, 729, 731.47 | \$2, 693, 711.34 |
| 38 | Cincinnati | 13 | 8, 400, 000.00 | 2,790,000.00 | 11, 190,000.00 | 938, 941. 67 |
| 39 | Cleveland | 11 | 9,050, 000.00 | $2,129,500.00$ | 11, 179, 500.00 | 670, 083.76 |
| 40 | Indiana | 113 | 14, 326,000 00 | 4, 733, 065. 43 | 19, 059, 065. 43 | 1, 595,975 99 |
| 41 | Illinois. | 199 | 17, 746, 000.00 | $6.556,937.97$ | 24. 302, 937.97 | 2.028, 364.31 |
| 42 | Chicag | 21 | 21, 400, 000.00 | 10, 017, 000.00 | 31. 417.000. 00 | 2, 672, 227. 24 |
| 43 | Michigan | 88 | $9.834,000.00$ | $3,023.135 .78$ | 12,857, 13578 | 1, 101, 758. 73 |
| 44 | Detroit | 6 | 3, 600, 00000 | 618,000.00 | 4, 218, 000. 00 | 1, 543 262,69 |
| 45 | Wisconsin | 76 | 7,220.000. 00 | 1,864, 676.55 | 9, 084, 67655 | $794,218.03$ |
| 46 | Milwauke | 5 | 3, 250,000 00 | 436,000.00 | $3,686,000.00$ | 423, 987, 14 |
|  | Division No. | 754 | 122, 426, 100.00 | 40,297, 947, 20 | 162.724, 047. 20 | $13,462,530.90$ |
| 47 | Iowa | 162 | 12, 545, 000.00 | 2,886.651.05 | 15, 431, 651.05 | 1, 243, 959.38 |
| 48 | I)es Moin | 4 | 800, 000.00 | 236.000 .00 | 1,036,000.00 | 79, 103. 38 |
| 49 | Minnesota | 65 | $5.995,000.00$ | $794,130.00$ | 6, 789, 130.00 | 615.364 .05 |
| 50 | St. Paul | 5 | $3,800,000.00$ | 1, 055, 000.00 | 4,855, 000.00 | 354, 589.18 |
| 51 | Minneapul | 8 | $6,200,000.00$ | 437, 500.00 | 5,637, 500.00 | 397. 290.96 |
| 52 | Missouri | 48 | 3.615, 000.00 | 747, 832. 18 | 4,362,832, 18 | 369, 197. 52 |
| 53 | St. Louis | 8 | 9,400, 00000 | 1.686.000.00 | 11, 086, 000.00 | 958. 55354 |
| 54 | Kansas Cit | 8 | 3,550,000.00 | 581,500.00 | 4, 131,500.00 | 533, 83668 |
| 55 | St. Joseph | 3 | 1, 100, 000.00 | 140, 000.00 | 1, 240, 000.00 | 104, 777.78 |
| 56 | Kansas. | 119 | 9, 772, 10000 | -1, 414, 846.72 | 11, 186, 946.72 | 1, 687,996.20 |
| 57 | Nebraska | 103 | 6, 490, 000.00 | -1,284, 679.84 | 7, 774, 679.84 | 638, 366, 60 |
| 58 | Lincoly | 3 | 850,000.00 | $135,000.00$ | 985, 000.00 | 66, 066. 27 |
| 59 | Omaha | 9 | 4, 150,000.00 | 369,500.00 | 4,519,500.00 | 382, 253, 58 |
|  | Division N | 545 | 67, 267, 100.00 | 11, 768, 639. 79 | 79, 035,739.79 | 6, 831, 355. 12 |
| 60 | Colorado | 45 | 6, 437,000.00 | 1, 709, 858.10 | 8, 146, 858.10 | 966, 744.21 |
| 61 | Nevada | 2 | 282, 000.00 | 1, 93, 000.00 | -375, 000.00 | 33,792,51 |
| 62 | Californa | 29 | $5,025,000.00$ | 1,073, 100.00 | $6,098.100 .00$ | 583, 760.45 |
| 63 | San Francis | 2 | 2, 500,000.00 | 1, 425, 000. 00 | 3, 925.000.00 | 299, 434.90 |
| 64 | Oregon. | 35 | $3,370,000.00$ | 610, 795. 70 | 3,980,795 70 | 617, 220.78 |
| 65 | Arizona | 5 | 460,000.00 | 46,350. 00 | 446, 350.00 | 53, 047. 11 |
|  | Division N | 118 | 18,014, 000.00 | 4,958, 103.80 | 22, 972, 103.80 | 2,553,899.96 |
| 60 | North Dako | 32 | 2, 190, 000.00 | 436, 604. 42 | 2, 626, 664. 42 | 353, 065.00 |
| 67 | South Dakot | 33 | 2,035 000.00 | 401, 985.79 | 2, 436, 085. 79 | 226,813 25 |
| 68 | Idaho | 11 | $725,000.00$ | 276, 774.95 | 1, 001, 774.95 | 103,915 92 |
| 69 | Montana | 26 | $4,025,000.00$ | $812,569.60$ | 4, 837,569.60 | $738,347.67$ |
| 70 | New Mexico | 8 | 650,000.00 | 140, 600. 00 | 790,600.00 | 100.856. 28 |
| 71 | Oklahoma | 5 | 250, 000.00 | 32,300.00 | 282, 300.00 | 46,536. 66 |
| 72 | Indian Territory | 8 | 460, 000. 00 | 116,500.00 | 5\%6,500.00 | 73, 158.93 |
| 73 | Utah. | 11 | 1,800, 000.00 | 716, 050.00 | 2, 516,050.00 | 186,377. 81 |
| 74 | W yoming | 11 | 960,000.00 | 113,847.76 | 1, 073, 847.76 | 96, 120.68 |
| 75 | Washington | 43 | 4,795, 000.00 | 1,087, 708.06 | $5,774,508.06$ | 559, 261. 54 |
|  | Division No. 8 | 188 | 17, 890,000.00 | 4,085, 000.58 | 21,975, 000.58 | 2, 484, 453. 74 |
|  | United States | 3, 694 | $655,319,145.00$ | $248,027,226.24$ | $903,346,371.24$ | $70,867,580.94$ |

dends of National Banks in the United States-Continucd.

TO MARCH 1, 1896-Continned.
type signify loss.]

| Charged off. |  | Net earnings. | Dividends. | Ratios. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Losses and premiums. | Expenses and taxes. |  |  | Net earn ings to capital and surplus. | Dividneds to capital and surplas. | $\begin{gathered} \text { Dividends } \\ \text { to } \\ \text { capital } \end{gathered}$ |  |
|  |  |  |  | Per cent. | Percent. | Percent. |  |
| \$317, 196. 78 | \$1, 157, 26725 | \$1, 219, 247.31 | \$968, 475.75 | 3.41 | 2.71 | 3.51 | 37 |
| 145, 979. 88 | 405.90729 | 387, 054.50 | 301, 950.00 | 3.46 | 2. 69 | 3.59 | 38 |
| 27, 588, 65 | 308, 093.31 | $33 \pm, 401.80$ | $276,500.00$ | 2.99 | 2.47 | 3.06 | 39 |
| 252, 414.20 | 660, 402, 87 | 683, 158. 92 | 526, 842.50 | 3.58 | 276 | 3.68 | 40 |
| 355.50960 | 779, 310.07 | 893, 544. 64 | 737, 560.00 | 3.68 | 3.03 | 4.16 | 41 |
| 1,650,790.95 | 1,363 695. 02 | 342,258. 73 | 1, 245, 000.00 | 1.09 | 3.96 | 5.82 | 42 |
| 230, 914.35 | 488, 063.90 | 382, 780.48 | 386, 475. 30 | 2.98 | 3.01 | 3.93 | 43 |
| 33, 677.30 | $355,997.74$ | 153, 587.65 | 126, 000.00 | 3.64 | 2.99 | 3. 50 | 44 |
| 226, 526.35 | 392, 652.89 | 175, 038.79 | 311, 775.00 | 1.93 | 3.43 | 4. 32 | 43 |
| 37, 802.92 | 189,526. 29 | 196, 657. 93 | 95,000. 60 | 5.61 | 2.58 | 2.92 | 46 |
| 3, 278,400.98 | 6, 100,916 63 | 4,083, 213.29 | 4.974, 878. 55 | 2.51 | 3.06 | 4.06 |  |
| 123, 208. 22 | $612,410.21$ | $508,340,95$ | 51,2, 701, 32 | 3.29 | 3.32 | 4.09 | 47 |
| 16, 479. 68 | 41.445.94 | 21.177.76 | 22,000.00 | 2.04 | 2. 12 | 2.75 | 48 |
| 289,832. 25 | 273, 155. 44 | $52,376.36$ | 194, 300.00 | 0.77 | 2.86 | 3.24 | 49 |
| 149, 456. 92 | 129, 385, 57 | 75.746. 69 | 134,000.00 | 1.56 | 2.76 | 3.53 | 50 |
| 156, 146. 44 | 161, 519.08 | 79,625 44 | 70,000.00 | 1.41 | 1. 24 | 1.35 | 51. |
| 45, 272. 89 | 17\%, 018.86 | 146,305. 77 | 147,629.71 | 3.35 | 3.38 | 4.08 | 52 |
| 218,342. 20 | 487, 089.90 | $253,121.44$ | 217, 000.00 | 2.28 | 2.22 | 2.63 | 53 |
| 125, 574. 23 | 237, 696. 29 | 170,566. 16 | 111, 500.00 | 4.13 | 2. 70 | 3.11 | 54 |
| 63, 657. 69 | $55,567.13$ | 14,447.04 |  | 1.17 | 0.00 | 0.00 | 55 |
| 327, 863.09 | 523, 888.60 | 236, 244. 51 | 263,563.00 | 2. 11 | 2. 36 | 2.70 | 56 |
| $\cdot 138,092.01$ | 331, 465. 21 | 168, 809.38 | 138, 395.98 | 2.17 | 1. 78 | 2.13 | 57 |
| 18,852. 29 | 46, 777. 29 | 436.69 |  | 0.04 | 0.00 | 0.00 | 58 |
| 48,610.29 | 273, 652. 70 | $59,990.59$ | 47,500. 00 | 1.33 | 1.05 | 1.14 | 59 |
| 1,721,388. 20 | 3, 351, 672. 22 | 1, 758, 294,70 | 1,888, 590. 01 | 2. 22 | 2.39 | 2.81 |  |
| 284, 052. 15 | 519, 677.00 | 163, 015.06 | 202, 010.00 | 2.00 | 2.48 | 3.14 | 60 |
| 40,247.02 | 20, 749.35 | 27,208.86 | 12.000. 00 | 7.25 | 3.20 | 4. 26 | 61 |
| 124, 087.29 | 228, 016. 67 | 231, 656.49 | 197. 125.00 | 8.80 | 3.23 | 3.92 | 62 |
| 57, 566. 06 | 73, 938.64 | 167, 830. 20 | $115,000.00$ | 4.28 | 2.93 | 4. 60 | 63 |
| $405,161.50$ | 141, 557. 76 | 70,501,52 | 125, 350.00 | 1.77 | 3.15 | 3.72 | 64 |
| 9,904.02 | 27,181.25 | 15,961.84 | 14, 000.00 | 3.58 | 3. 36 | 350 | 65 |
| 921, 018.04 | 1, 011, 120.67 | 621, 761.25 | $665,485.00$ | 2.71 | 2.90 | 3.69 |  |
| 106, 657. 99 | 161.534 .81 | 84, 872. 20 | 89,000.00 | 3.23 | 3.39 | 4.06 | ${ }_{6} 6$ |
| 69,372.34 | 122,581. 49 | 34, 859. 42 | 31,000.00 | 1.43 | 1.27 | l. 52 | 67 |
| 33, 519.37 | 67, 130. 91 | 3,265. 64 | 32, 750.00 | 0.33 | 3. 27 | 4. 50 | 68 |
| 523, 607.92 | 306, 520.09 | 91,780.34 | 235, 750.00 | 1.90 | 4.87 | จ. 86 | 69 |
| 19,588.30 | 48,726. 02 | 32,541.96 | 30,500.00 | 4.12 | 3.86 | 4.69 | 70 |
| 2, 189.56 | $24,390.77$ | 19,956. 33 | 21,811.61 | 7.07 | 7.73 | 8.72 | 71 |
| 5,611.71 | $23,5 \cup 3.01$ | 44, 044. 21 | 17.000. 00 | 7.64 | 2.95 | 3.70 | 72 |
| $53,169.64$ | 106, 607. 09 | 26,601.08 | 69,500. 00 | 1.06 | 2.76 | 3.86 | 78 |
| 10,972. 40 | 60, 126.30 | $25,021.89$ | 22, 150.00 | 2.33 | 2.00 | 2.31 | 74 |
| 358, 480.59 | 222,502.74 | 21,721.79 | 45,000.00 | 0.37 | 0.77 | 0.94 | 75 |
| 1,183, 169.82 | 1, $143,623.32$ | 157, 660.60 | 594, 461.61 | 0.72 | 2.71 | 3.32 |  |
| $15,303,162.29$ | $30,436,296.04$ | 25.068 .122 .61 | 23, 732, 643.52 | 2.78 | 2. 63 | 3.62 |  |

## No. 67.-Adstract of Reports of Earnings and Dividends

FROM MARCH 1,1896 ,
[Figures in bold-faced

|  | States, roserve cities, aurl Territories. | No. of banks. | Capital stock. | Surplus. | Capital and surplus. | Groas carllings. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1 | Maine | 82 | \$ $11,121,000.00$ | \$ $\$ 2,640,009.54$ | \$13, 761, 009. 54 | \$802, 137. 84 |
| 2 | New Hamp | 50 | $5,830,000.00$ | 1, 414, 278. 62 | 7, 244, 278. 62 | 532, 426.68 |
| 3 | Vermont | 49 | 6, 985, 000.00 | 1, 581, 126. 39 | 8,566, 126.39 | 493, 456.86 |
| 4 | Massachusett | 213 | 43, 617, 500. 00 | 15, 085, 710. 64 | 58, 703, 210.64 | 3, 572, 497. 27 |
| 5 | Boston | 55 | 52, 250, 000.00 | [4, 914, 930.52 | 67, 164, 930. 52 | 3,797,938, 30 |
| 6 | Rhode Island | 58 | $19,537,050.00$ | 5, 224, 204. 53 | $24,761,254.53$ | 1, 195, 856. 33 |
| 7 | Connecticut. | 82 | 22, $391,070.00$ | 7,813,815.00 | 30, 204, 885.00 | 1, 658, 789. 68 |
|  | Division No. | 589 | 161, $731,620.00$ | 48,674, 075.24 | 210, 405, 695.24 | $12,053,102.96$ |
| 8 | New York | 269 | 32, 533, 540.00 | 11, 206, 631.92 | 43, 740, 171.92 | 3,401, 677.59 |
| 9 | New York City | 48 | 50, 250, 000. 00 | 42, 315, 000.00 | 92, $565,000.00$ | 10,311, 768. 16 |
| 10 | Albany | 6 | 1,550,000.00 | 1, 397, 000.00 | 2,947, 000.00 | 254,517.11 |
| 11 | Brooklyn | 5 | 1,352, 000.00 | 2, $240,000.00$ | 3, 592, 000.00 | 319, 269.11 |
| 12 | New Jersey | 102 | 14, 395, 000, 00 | 8, 077, 400.00 | 22, 472, 400.00 | 1,920,779.50 |
| 13 | Pennsylvania | 342 | 40, 283, 390.00 | 20, 338, 202. 05 | 60, 621, 592.05 | 4, 493, 287.45 |
| 14 | Philadelph | 41 | 21, 965, 000.60 | $14,673,000.00$ | $36,638,000.00$ | 2, 737, 797. 33 |
| 15 | Pittsburg | 30 | 12, 100, 000.f0 | $9,415,768.18$ | 21, 515, 768. 18 | 1,523,634.07 |
|  | Division No. | 843 | 171, 428, 930.00 | 109, 663, 002.15 | 284, 091, 932.15 | 25, 022, 730. 32 |
| 16 | Delaware | 18 | 2, 133, 985.00 | 979, 360. 41 | 3, 113, 345. 41 | 184, 461. 45 |
| 17 | Maryland | 46 | 3, 811, 700.00 | 1,582, 225.00 | $5,393,925.00$ | 389, 001. 06 |
| 18 | Baltimore | 22 | 13, 243, 260.00 | 4, 699, 750.00 | 17, 943, 010.00 | 1, 033, 232.42 |
| 19 | District of Columb | 1 | 252, 000.00 | 100,000.00 | 352, 000.00 | 1-30,519.91 |
| 20 | Washington | 12 | 2,575,000.00 | 1, 401,000.00 | 3, 976, 000. 00 | 280, 083. 04 |
| 21 | Virginia. | 36 | 4, 746, 300.00 | $2,874,400.00$ | 7, 620, 700.00 | 592, 163.03 |
| 22 | West Firginia | 33 | 3,451, 000.00 | 762,197.27 | $4,213,197.27$ | 370, 604. 33 |
|  | Division No. | 168 | 30, 213, 245.00 | 12, 398, 932.68 | 42, 612, 177. 68 | 2,880, 065. 24 |
| 23 | North Caroliv | 27 | 2,726, 000.00 | 759, 025. 67 | 3, 485, 025.67 | 275, 584. 66 |
| 24 | South Carolin | 14 | 1, 7 $\ddagger 8,000.00$ | 749, 100. 00 | 2, 497, 100.00 | 307, 719. 33 |
| 25 | Georgia | 26 | 2, 666,000.00 | 970, 100.00 | 3,636, 100.00 | 339, 388.08 |
| 26 | Savenn | 2 | 750,000. 00 | 225, 000.00 | 975, 000.00 | 56, 794. 67 |
| 27 | Florida. | 17 | 1,300, 000.00 | $463,300.00$ | 1, 763, 300.00 | 233, 619.83 |
| 28 | Alabama | 27 | $3,405,000.00$ | 615, 548. 55 | 4,020,548.55 | 514, 407. 14 |
| 29 | Mississippi | 10 | 855,000.00 | 391, 875.00 | 1,246, 875.00 | 148, 766.52 |
| 30 | Louisiana. | 12 | 860,000.00 | 348, 000.00 | 1, 208, 000.00 | 146, 839.23 |
| 31 | New Orleans | 9 | 2,900, 000.00 | $2,440,000.00$ | $5,340,000.00$ | 646,520. 78 |
| 32 | Texas. | 203 | $19,860,000.00$ | 4, 668,847.94 | $24,528,847.94$ | 2, 367, 621. 52 |
| 33 | Houston | 5 | 1, 150, 000.00 | 540, 800.00 | 1, 690, 800.00 | 132,821.95 |
| 34 | Arkansas | 9 | 1, 220, 000.00 | 293,704, 45 | 1, 513, 704. 45 | 137, 604. 95 |
| 35 | Kentucky | 69 | 9,392, 900.00 | $2,676,915.16$ | $12,069,815.16$ | 765, 765.05 |
| 36 | Louisville | 7 | 3,601,500.00 | $734,000.00$ | 4, 335, 500. 00 | 274, 348.91 |
| 87 | Tennesses | 48 | 8,300,000.00 | 1, 854, 785.31 | 10, 154, 785. 31 | 792, 862. 37 |
|  | Division No.4......... | 485 | 60, 734, 400.00 | 17, 731, 002. 08 | 78,465, 402.08 | 7,140,724.99 |

of National Banks in the United States-Continued.
TO SEPTEMBER $1,1896$.
typo signify loss.]

| Charged offr |  | Net earnings. | Divideuds. | Ratios. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Losses and premituns. | Expenses and taxes. |  |  | Net earnings to capital and surplus. | Dividends to capital and surplus. | Dividends to capital. |  |
|  |  |  |  | Per cent. | Per cent. | Percent. |  |
| \$186, 594.22 | \$239, 954. 40 | \$375,589. 22 | \$379, 830.00 | 2.73 | 2.76 | 3. 42 | 1 |
| 183, 478.85 | 182, 075.02 | 166,872.81 | 189, 650.00 | 2.30 | 2.62 | 3.25 | 2 |
| 122,991.18 | 192, 696. 72 | 177, 768.96 | $215,750.00$ | 2.08 | 2.52 | 3.09 | 3 |
| 592,498.43 | 1,366, 373.27 | 1,613,625.57 | 1,329,687, 50 | 2.75 | 2. 27 | 3.05 | 4 |
| 848, 116. 45 | 1,562, 129.98 | 1, 387, 691, 87 | 1, 277, 000.00 | 2.07 | 1. 90 | 2.44 | 5 |
| 247, 000.62 | 289, 297. 19 | $659,558.52$ | 837, 605.50 | 2. 66 | 2.17 | 2. 75 | 6 |
| 323, 116.99 | 503,306. 76 | 832, 365.93 | 840, 099.50 | 2.76 | 2.78 | 3. 75 | 7 |
| 2,503, 796. 74 | 4,335, 833.34 | 5, 213,472.88 | 4, 769, 622. 50 | 2.48 | 2.27 | 2.95 |  |
| 775, 838. 58 | 1,570,273.24 | 1,115,565.77 | 1, 208, 019.46 | 2.55 | 2.76 | 3.71 | 8 |
| 2, 631, 207.06 | 4, 273, 165.81 | 3, 407, 395.29 | 2,310,761. 40 | 3.68 | 2.50 | 4. 60 | 9 |
| 52, 576.17 | $143,674.62$ | 58, 266.32 | 45,500.00 | 1.91 | 1. 54 | 2.94 | 10 |
| $40,076.32$ | 110, 822.90 | 168, 369.89 | 93, 120.00 | 4.69 | 2.59 | 6.89 | 11 |
| 284,493.49 | 706, 422. 11 | 929, 863.90 | $658,180.00$ | 4.14 | 2. 93 | 4. 57 | 12 |
| 858,309. 44 | 1,629, 082. 33 | 2, 005, 895.68 | 1, 412, 073. 18 | 3.31 | 2.33 | 3.51 | 13 |
| 807, 807. 45 | 1, 243, 137. 55 | 686, 852.33 | 846, 600.00 | 1.87 | 2.31 | 3.85 | 14 |
| $109,933.42$ | $667,238.98$ | 746, 461.67 | 464,500.00 | 3.47 | 2.16 | 3.84 | 15 |
| 5,560,241.93 | 10,343, 817.54 | 9, 118, 670.85 | 7,038, 754. 04 | 3.21 | 2.48 | 4.04 |  |
| 22, 341. 54 | $65,547.41$ | 96,572.50 | 89, 923.80 | 3. 10 | 2.89 | 4.21 | 16 |
| 61, 687. 03 | 177, 838.43 | 149, 475. 60 | 124, 859.50 | 2.77 | 2.31 | 3.21 | 17 |
| 164, 055, 50 | 436, 701.96 | 432, 474.96 | 466, 654.80 | 2.41 | 2. 60 | 3.52 | 18 |
| 3, 100.00 | 13,298. 50 | 14, 121. 35 | 10,080.00 | 4.01 | 2.86 | 4. 00 | 19 |
| 16, 650. 44 | 135, 881.50 | 127, 551. 10 | 85, 500.00 | 3.21 | 2.15 | 3.32 | 20 |
| 54, 621.10 | 290, 184. 78 | 247, 357, 15 | $185,190.00$ | 3.25 | 2.43 | 3.90 | 21 |
| 94, 205.96 | 126, 266. 26 | 150, 132. 11 | 119, 190.00 | 3. 56 | 2.83 | 3.45 | 22 |
| 416,661.57 | 1, 245, 718.90 | 1,217, 684.77 | 1, 081, 398. 10 | 2.86 | 2.54 | 3.58 |  |
| 29, 461.73 | 123, 632.82 | 122, 490. 11 | 87, 250.00 | 3.51 | 2.50 | 3.20 | 23 |
| 83, 186.10 | 129, 210.97 | 95, 322.26 | 137, 055.00 | 3.82 | 5.49 | 7.84 | 24 |
| 129, 732.99 | 135, 231. 53 | 74, 423.56 | 97, 290.00 | 2.05 | 2.68 | 3.65 | 25 |
| 8, 122.71 | 24, 074. 34 | 24,597. 62 | 8,750.00 | 2.52 | 0.89 | 1.17 | 26 |
| 29, 298. 03 | 133, 707. 09 | 70,614. 71 | 45,500.00 | 4.00 | 2.58 | 3.50 | 27 |
| 196, 602. 31 | 181, 669.02 | 136, 135. 81 | 68,750.00 | 3.39 | 1.71 | 2. 02 | 28 |
| 18, 483.03 | 49, 967. 41 | 80,316. 08 | 32, 800.00 | 6. 44 | 2. 63 | 3.84 | 29 |
| 20,483.96 | 47, 702. 31 | 78,652.96 | 37, 300. 00 | 6.51 | 3.09 | 4.34 | 30 |
| 263, 889.53 | 318,578. 71 | 64, 052. 54 | 123, 000.00 | 1. 20 | 2.30 | 4. 24 | 31 |
| 338,582. 91 | $989,167.81$ | 1, 039,870. 80 | 537, 700.00 | 4.24 | 2.19 | 2.71 | 32 |
| 5,898. 44 | 52, 058. 62 | 74, 864. 89 | 41, 500.00 | 4.43 | 2.45 | 3.61 | 33 |
| 19, 373. 63 | 60,647.89 | 57, 643.43 | 31,000.00 | 3.81 | 2. 05 | 2.54 | 34 |
| 84,228. 12 | 281, 480. 66 | 408, 056. 27 | 357, 455. 00 | 3. 31 | 2.96 | 3.81 | 35 |
| 70,622.58 | 129, 679.02 | 74, 047. 31 | 74,500. 00 | 1.71 | 1.72 | 2.07 | 36 |
| 182, 455.35 | $349,141.30$ | 261, 265.72 | 247, 600.00 | 2.57 | 2.44 | 2. 98 | 37 |
| 1,480, 421.42 | 3,005,949.50 | 2, 654,354.07 | 1,927, 450.00 | 3.38 | 2.46 | 3.17 |  |

[Figures in bold-faced

|  | States, reserve cities, and Territories. | No. of banks. | Capital stock. | Surplus. | Capital and surplus. | Gross earin. inge. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 38 | Ohio | 223 | \$27, 943, 060.00 | \$8, 135, 072.54 | \$36. 078, 132.54 | \$2, 672, 925. 30 |
| 39 | Cineinnati | 13 | 8,000, 000.00 | 2, 780, 000.00 | \| $10,780,000.00$ | 849, 065. 73 |
| 40 | Cleveland | 12 | 9,550, 000.00 | 2, 054, 000.00 | 11, 604, 000. 00 | 735, 636. 28 |
| 41 | Indiana | 113 | 14, 142, 000.00 | 4, 722, 528.92 | 18, 864, 528.92 | 1,485,299.29 |
| 42 | Illinois | 199 | 17, 771, 000.00 | 6, 597, 154. 16 | 24, 368, 154.16 | 2, 002, 984. 69 |
| 43 | Chicago | 21 | $21,400,000.00$ | 9, 543, 400.00 | 30, 943, 400. 00 | 2, 827, 939.43 |
| 44 | Michigan.. | 87 | 9,759, 000.00 | 2, 946, 612.53 | 12, 705, 612.53 | 1, 114, 774.95 |
| 45 | Detro | 6 | $3,600,600.00$ | $618,000.00$ | 4, 218, 000.00 | 497, 788.38 |
| 46 | Wisconsin | 76 | 7,220, 000.00 | 1, 860, 214.63 | 9,080, 214.63 | 814, 417.64 |
| 47 | Milwau | 5 | 3,250,000,00 | 521, 000.00 | 3,771, 000.00 | $420,825.15$ |
|  | Division No. 5 | 755 | 122, 635, 060.00 | 39, 777, 982. 78 | 162, 413, 042.78 | 13.421, 656. 79 |
| 48 | Iowa | 164 | 12, 695, 000.00 | 2, 916, 29754 | 15, 611, 297. 54 | 1.318, 273.04 |
| 49 | Des Moine | 4 | 800,000.00 | 236,000.00 | 1, 036,000. 00 | $79,189.64$ |
| 50 | Minnesota. | 60 | 5, 650,000.00 | 687, 630.00 | 6, 337, 630.00 | 546, 202.44 |
| 51 | St. Paul. | 5 | $3,800,000.00$ | 1, 055, 000.00 | 4, 855, 000.00 | $275,316.25$ |
| 52 | Miuneapoli | 8 | 5, 200, 000.00 | 461,000.00 | $5,661,000.00$ | 384, 259.80 |
| 53 | Missouri ...... | 48 | 3, 615,000.00 | 720, 491. 99 | 4,335, 49 1. 99 | $349,215.29$ |
| 54 | St. Louis | 8 | 9, 400, 000.00 | 1, 861, 000.00 | 11, 261, 000.00 | $978,570.06$ |
| 55 | Kansas City | 8 | 3,550, 000.00 | 552.500 .00 | $4,102,500.00$ | 522, 264. 59 |
| 56 | St. Joseph. | 3 | 1, 100, 000.00 | 140, 000.00 | 1,240, 000.00 | 79, 588. 28 |
| 57 | Kansas....... | 116 | 9,552, 100.00 | 1, 361, 608.74 | 10, 913, 708.74 | 906, 812.43 |
| 58 | Nebraska | 108 | 6, 490, 000.00 | 1, 206, 426.23 | 7, 696, 426.23 | $570,909.20$ |
| 59 | Lincoln | $\stackrel{2}{8}$ | 650,000.00 | 71, 000.00 | 721,000.00 | 35, 061.62 |
| 60 | Omaha | 8 | $3,950,000.00$ | $323,500.00$ | 4,273,500.00 | 346, 275. 90 |
|  | Division No. 6 | 542 | 66, 452, 100.00 | 11,592, 454. 50 | 78, 044, 554. 50 | 6,392, 028. 54 |
| 61 | Colorado | 43 | 5, 587,000.00 | 1,475, 350.00 | 7,062, 350.00 | 1,249,672. 44 |
| 62 | Nevada | 1 | 82,000. 00 | $8,000.00$ | 90, 000.00 | 7, 417.93 |
| 63 | California | 29 | $5,025,000.00$ | 1, 235, 600.00 | $6,260,600.00$ | 518.161.90 |
| 64 | San Franci | 2 | 2, 500, 000.00 | 1, 450, 000.00 | 3,950, 000.00 | 269, 073. 11 |
| 65 | Oregon | 32 | $3,120,000.00$ | 574,936.97 | 3, 694, 936. 97 | 292,893.38 |
| 66 | Arizona | 5 | 400, 000.00 | $38,350.00$ | 438, 350.00 | 51, 765.40 |
|  | Division No. | 112 | $16,714,000.00$ | 4,782, 236.97 | 21, 496, 236.97 | 2,388,984. 16 |
| 67 | North Dakota. | 28 | 1. 815,000.00 | 412,900.06 | 2, 227, 900.00 | 218, 773.99 |
| 68 | South Dakota. | 30 | 1, 885,000. 00 | 370, 431.25 | 2,250, 431. 25 | $185,492.66$ |
| 69 | Idaho | 11 | 725,000.00 | 281, 374.95 | 1, 006, 374.95 | 147, 233.99 |
| 70 | Montana | 26 | 4, 025, 000.00 | 704, 319.60 | 4, $729,319.60$ | 632, 764.23 |
| 71 | New Mexico | 7 | 600,000.00 | 143, 000.00 | 743, 000.00 | 90, 832. 02 |
| 72 | Oklahoma | 5 | 250,000. 00 | $32,500.00$ | 282, 500.00 | 50, 038. 49 |
| 73 | Indian Territory | 8 | 460,000.00 | 126,000.00 | 586,000.00 | 60, 165. 09 |
| 74 | Utah | 11 | 1,900,000.00 | 686, 267.96 | 2,586, 267. 96 | 172, 755. 52 |
| 75 | W yoming | 11 | 860,000.00 | 117, 350.00 | 977, 350.00 | 97, 245. 85 |
| 76 | Washington | 40 | 4,703,000.00 | 949,590. 13 | 5, 652, 590. 13 | 621, 311.27 |
|  | Division | 177 | 17, 223, 000.00 | 3,823, 733.89 | 21, 046, 733. 89 | 2,276,613.11 |
|  | United States | 3,671 | $650,132,355.00$ | $248,443,420.29$ | 898, 575, 775.29 | 71, 575, 906. 11 |

dends of National Banks in the Unided States-Continued.
TO SEPTEMBER I, 1896-Continued.
type signify loss. 1

| Charged off. |  | Net earnings. | Dividends. | Ratios. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Losses and preraiums. | Expenses and tases. |  |  | Net earnings to capital and surplus. | Dividends <br> to capital and surplus. | Dividends to capital. |  |
|  |  |  |  | Per cent. | Per cent. | Per cent. |  |
| \$491, 474.09 | \$1, 231, 580.23 | \$949, 873.98 | \$919, 866. 80 | 2.63 | 2.53 | 3.29 | 38 |
| 150, 761. 55 | 424, 880.17 | 273, 424.01 | 295, 000.00 | 2.54 | 2.74 | 3.69 | 39 |
| $58,498.89$ | 333, 147.06 | 343, 990. 33 | 276, 500.00 | 2.96 | 2.38 | 2.90 | 40 |
| 253, 806.90 | 691, 652.70 | 539, 839.69 | 537, 867. 50 | 2.86 | 2.85 | 3.80 | 41 |
| 207, 850. 36 | 961, 549, 69 | $833,584.64$ | 665, 875. 00 | 3.42 | 2.73 | 3.75 | 42 |
| 927, 404. 01 | 1, $320,024,04$ | $580,511.38$ | 750,000.00 | 1.88 | 2.42 | 3.50 | 43 |
| '223, 928.77 | 456, 346. 22 | 434, 499.96 | 424, 925.00 | 3.42 | 3.34 | 4.35 | 44 |
| 85, 211. 72 | 322, 709.44 | 89, 867. 17 | 101, 0100.00 | 2.13 | 2.39 | 2.81 | 45 |
| 153, 869.79 | $366,827.09$ | 293, 720.76 | 276,075. 00 | 3.23 | 3.04 | 3.82 | 46 |
| 77, 450.82 | 175, 307. 62 | 168,066.71 | 95,000.00 | 4.46 | 2.52 | 2.92 | 47 |
| 2,630, 255. 90 | $6,284,024.26$ | 4, 507, 378.63 | $4,342,109.30$ | 2.78 | 2.67 | 3.54 |  |
| 137, 300. 34 | 629,300.76 | 551, 671.94 | 497, 455.00 | 3.53 | 3.19 | 3. 92 | 48 |
| 11, 991. 35 | 40,997. 84 | 26,200. 45 | 18,000.00 | 2.53 | 1.74 | 2.25 | 49 |
| 141, 159.42 | 312,826. 00 | 92, 217.02 | 114, 450.00 | 1. 46 | 1.81 | 2.03 | 50 |
| 38,802. 24 | 132, 494. 50 | 104, 019.51 | 104,000.00 | 2. 14 | 2.14 | 2.74 | 51 |
| 108, 948.86 | 193, 288.26 | 82,022.68 | 57,500. 00 | 1.45 | 1.02 | 1. 11 | 52 |
| 86,302. 88 | 160,986. 11 | 101. 926.30 | 117, 322.49 | 2.85 | 2.71 | 3.25 | 53 |
| 294, 337. 65 | 490,731. 43 | 263, 500.98 | 232,000.00 | 2.34 | 2.06 | 2.47 | 54 |
| 208,204. 85 | 240, 760.77 | $73,298.97$ | 111,500.00 | 1. 79 | 2.72 | 3.11 | 55 |
| 4,948. 68 | 47, 824. 26 | 26, 815.34 | 0 | 2.16 | 0.00 | 0.00 | 56 |
| 202, 108.12 | 451, 330.77 | 253, 373.54 | 218, 013.00 | 2.32 | 2.00 | 2.28 | 57 |
| 194, 021.64 | 370, 610.64 | 6,366.92 | 127, 456. 81 | 0.08 | 1.66 | 1.97 | 58 |
| 50, 665. 12 | 37, 706. 74 | 68,810.94 | 0 | 8.58 | 0.00 | 0.00 | 59 |
| 185,381.83 | 247, 539.21 | 86,646.14 | 30,500.00 | 2.08 | 0.71 | 0.77 | 60 |
| 1,594, 172.98 | 3, 356, 397. 29 | 1,441,458. 27 | 1, 628, 197.30 | 1.85 | 2.09 | 2.45 |  |
| $763,599.24$ | 498, 281.68 | 12,148.48 | 153, 800.00 | 0.17 | 2.18 | 2.75 | 61 |
| 20,857. 50 | 6, 033. 14 | 19,472.71 |  | 2.16 | 0.00 | 0.00 | 62 |
| 102, 732.89 | 227, 703.04 | 187, 725.97 | 199,375.00 | 3.00 | 3.18 | 3.97 | 63 |
| 40, 565.82 | 74, 004. 92 | $154,502.37$ | 115,000.00 | 3.91 | 2.91 | 4. 60 | 6- |
| 53, 293.04 | 142, 679. 14 | 96, 921. 20 | $95,350.00$ | 2. 62 | 2.58 | 3.06 | 65 |
| 5,318.70 | 26, 115. 56 | 20, 331. 14 | 70,096. 59 | 4. $6 \pm$ | 15.99 | 17.52 | 66 |
| 986, 307.19 | 971, 817.48 | 427, 859.49 | $633,621.59$ | 1.99 | 2.95 | 3.79 |  |
| 91, 327.43 | 122, 062. 27 | 5,384.29 | 68,000.00 | 0.24 | 3.05 | 3.75 | 67 |
| $57,316.45$ | 136,850. 45 | 8,674.24 | 40, 000.00 | 0.38 | 1.77 | 2.12 | 68 |
| 39,679. 76 | 42,999. 03 | 64, 555.20 | 22,500.00 | 6.41 | 2.24 | 3.10 | 69 |
| 334, 294.23 | 280, 436. 83 | $18,083.17$ | 35,500.00 | 0.38 | 0.75 | 0.88 | 70 |
| 15,862.57 | $45,221.83$ | 29, 747.62 | 28,500.00 | 4.00 | 3.97 | 4. 75 | 71 |
| 22, 031.19 | 18,883. 44 | 9,123.86 | 8,000.00 | 3.23 | 2.83 | 3.20 | 72 |
| 5, 070.18 | 24,787. 88 | 30, 307.03 | 15,500.00 | 5.17 | 2.65 | 3.37 | 73 |
| 71,589. 64 | 68,935. 71 | 32, 230.17 | 58, 500.00 | 1. 25 | 2.26 | 3.08 | 74 |
| 12, 464.96 | 43, 859. 25 | 40, 921. 64 | 26, 150.00 | 4.19 | 2.68 | 3.04 | 75 |
| 510,160. 24 | \%39, 463.94 | 128,312.91 | 69,500.00 | 2.27 | 1. 23 | 1.48 | 76 |
| 1, 159, 706.65 | 1, 023, 500. 68 | 93,815.83 | 372, 150.00 | 0.44 | 1. 77 | 2. 16 |  |
| 16,331,652.38 | $30,570,058.94$ | $24,674,194.79$ | 21, 793, 302.83 | 2.75 | 2.43 | 3.35 |  |

No. 68.-Ratios to Capital, and to Capital and Surplus, of the Earnings
tory, from Marcil 1, 1892,

and Dividends of National banis in each State, Reserve City, and Territo September 1, 1896.

| Ratio of dividends to capital and surplus for six months ended- |  |  |  |  |  | Ratio of earnings to capital and surplus for six months ended- |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{aligned} & \text { mi } \\ & \text {-is } \\ & \text { - } \end{aligned}$ |  |  |  |  |  |  |  |  |  |  |  | ~i |  |  |
| P.ct. | P.ct. | P.ct. | P.ct. | $P . c t$. | P.ct. | P.ct. | P,ct. | P.ct. | P.ct. | P.ct. | P.ct. | P.ct. | P.ct. | P.ct. | P.ct. |  |
| 2.9 | 2.9 | 2.8 | 2.8 | 2.7 | 2.3 | 2.0 | 3.0 | 3.0 | 3.2 | 2.5 | 2.9 | 3.0 | 2.9 | 3.1 | 2.7 |  |
| 2.7 | 2. 6 | 2.6 | 2.6 | 2.6 | 2.6 | 3.1 | 2.7 | 3.4 | 2.8 | 1.8 | 2.4 | 1. 6 | 1. 4 | 2.3 | 2.3 | 2 |
| 2.3 | 2.5 | 2.6 | 2. 7 | 2. 6 | 2.5 | 3.4 | .3. 1 | 2.7 | 2.3 | 1. 1 | 1.1 | 2.7 | 2.8 | 3.2 | 2.1 | 3 |
| 2.5 | 2.4 | 2.4 | 2.3 | 2.4 | 2.3 | 2.5 | 2. 5 | 2.8 | 2. 9 | 2.3 | 2.1 | 1.7 | 2.3 | 2.3 | 2.7 | 4 |
| 1.9 | 2.0 | 1. 9 | 1.9 | 1.9 | 1.9 | 1.9 | 2.4 | 2.6 | 2.6 | 1.9 | 1.8 | 1.6 | 1.5 | 2.3 | 2.1 | 5 |
| 2.3 | 2.3 | 2. 2 | 2.2 | 2.2 | 2.2 | 2.8 | 2.2 | 2.8 | 2.5 | 2.3 | 2.2 | 1.5 | 2.2 | 2.3 | 2.7 | 6 |
| 2.5 | 2.5 | 2. 6 | 2.5 | 2.6 | 2.8 | 3.5 | 3.1 | 3.5 | 3.4 | 1. 9 | 2.2 | 2.7 | 2. 7 | 2.8 | 2.8 | 7 |
| 2.6 | 2.7 | 2.7 | 2.7 | 2.6 | 2.8 | 3.8 | 4. 0 | 4.2 | 3. 6 | 2. 6 | 3.0 | 2.7 | 2. 3 | 2. 8 | 2.8 | 8 |
| 2.7 | 2.4 | 2.5 | 2.5 | 2.5 | 2.5 | 4.4 | 3.8 | 4.3 | 4.5 | 2.5 | 2.8 | 1.9 | 3.3 | 2.7 | 3.7 | 9 |
| 3.1 | 2.1 | 2.9 | 2.0 | 2.8 | 1.5 | 3.9 | 4. 0 | 5.3 | 4.1 | 2. 3 | 3.0 | 3.3 | 3.7 | 1. 7 | 1.9 | 10 |
| 2.7 | 2.7 | 2.6 | 2.7 | 2.6 | 2.6 | 3.6 | 4.2 | 5.0 | 4.1 | 3.3 | 2.7 | 3. 0 | 3.4 | 3.8 | 4.7 | 11 |
| 3.0 | 2.9 | 2.9 | 3.0 | 3.3 | 2.9 | 4.6 | 4.3 | 4.6 | 4.6 | 3.4 | 3.5 | 3.8 | 3. 6 | 4.4 | 4.1 | 12 |
| 2.6 | 2.4 | 2.4 | 2.3 | 2.4 | 2.3 | 4.0 | 3.4 | 3.9 | 4.1 | 3.4 | 3.0 | 3.3 | 2.7 | 3.7 | 3.3 | 13 |
| 2.2 | 2.2 | 2.8 | 2.2 | 2.3 | 2.3 | 3.3 | 2.8 | 3.8 | 3.1 | 2.9 | 2.7 | 2.2 | 2.8 | 3.3 | 1.9 | 14 |
| 2.3 | 2.1 | 2.2 | 2.2 | 2.2 | 2.2 | 3.7 | 3.9 | 4. 1 | 3.8 | 3.3 | 3.5 | 3.5 | 3.1 | 3.7 | 3.5 | 15 |
| 3.1 | 3.0 | 3.0 | 2.9 | 2.9 | 2.9 | 3.8 | 3.8 | 4.1 | 1.6 | 3.3 | 3.5 | 3.0 | 3.9 | 3.4 | 3.1 | 16 |
| 2.6 | 2.5 | 2.4 | 2.3 | 2.4 | 2.3 | 4.1 | 3.8 | 3.9 | 3.6 | 3.2 | 3.3 | 2.9 | 3.1 | 3.2 | 2.8 | 17 |
| 2.6 | 2.7 | 2.5 | 2.6 | 2.4 | 2.6 | 3.2 | 2.8 | 3.5 | 3.2 | 3. 1 | 2. 9 | 2.8 | 2.6 | 2.6 | 2.4 | 18 |
| 2.9 | 2.9 | 2.9 | 2.9 | 2.9 | 2. 9 | 3.5 | 4. 9 | 4. 6 | 4.9 | 3.7 | 3.7 | 4.2 | 4.2 | 4. 2 | 4.0 | 19 |
| 1.9 | 1.9 | 1.9 | 2.0 | 2.2 | 2.2 | 3.5 | 3.8 | 3.7 | 3.8 | 1.9 | 2.6 | 2.9 | 2.6 | 3.4 | 3.2 | 20 |
| 2.5 | 2.6 | 2.3 | 2.4 | 2.9 | 2.4 | 4.6 | 4.7 | 4. 6 | 3.7 | 2.8 | 3. 7 | 3.3 | 3.2 | 2.2 | 3.2 | 21 |
| 2. 9 | 3.0 | 5.3 | 2. 6 | 2.9 | 2.8 | 5.7 | 4. 2 | 4.6 | 4.5 | 3.4 | 4.1 | 4.4 | 3.3 | 3.4 | 3.6 | 22 |
| 2.7 | 2.9 | 2.8 | 2.5 | 2.6 | 2.5 | 3.9 | 4.5 | 4. 0 | 4.2 | 3.1 | 1. 6 | 2.9 | 0.9 | 3.4 | 3.5 | 23 |
| 3.7 | 3.0 | 5.6 | 3.0 | 3.0 | 5.5 | 3.2 | 6.8 | 0.4 | 5.9 | 2.2 | 3. 3 | 0.6 | 2.6 | 3.4 | 3.8 | 24 |
| 2.0 | 2.7 | 2. 6 | 2.7 | 2.7 | 2.7 | 2.4 | 3.2 | 1.9 | 1.7 | 2.1 | 1. 7 | 2. 5 | 5.0 | 4.5 | 2. 1 | 25 |
|  |  | 2.3 | 2.4 | 2.4 | 0.9 |  |  |  |  |  |  | 2.2 | 1.0 | 3.5 | 2.5 | 26 |
| 2.7 | 3.1 | 3.0 | 2.7 | 3.3 | 2.6 | 5.7 | 6.1 | 6.7 | 5.0 | 0.4 | 4. 1 | 5.9 | 4.8 | 4. 6 | 4.0 |  |
| 1.8 | 1.8 | 3.7 | 2.2 | 1.9 | 1.7 | 2.7 | 2.4 | 1.8 | 3.3 | 3.9 | 2.2 | 1.5 | 0.8 | 2.3 | 3.4 | 28 |
| 3.4 | 2.6 | 3.3 | 2.1 | 4. 1 | 2.6 | 3.0 | 4.6 | 3. 3 | 3.0 | 0.4 | 3. 6 | 1.9 | 3.3 | 3.1 | 6.4 | 29 |
| 3.2 | 3.3 | 3.5 | 2.1 | 2.4 | 3.1 | 4.3 | 5.8 | 5. 2 | 8.5 | 3.8 | 6. 8 | 4.2 | 3.9 | 1.4 | 6.5 | 30 |
| 2.1 | 1. 6 | 2.3 | 2.1 | 2.3 | 2.3 | 1. 3 | 4.3 | 4. 1 | 5.6 | 2.9 | 2.8 | 4.0 | 1.1 | 4.4 | 1.2 | 31 |
| 4.1 | 2.0 | 5.1 | 2.3 | 4.5 | 2.2 | 3.5 | 4.3 | 4.1 | 4.0 | 3.3 | 3.7 | 3.5 | 4.3 | 4.4 | 4.2 | 32 |
|  |  |  |  |  | 2. 5 |  |  |  |  |  |  |  |  |  | 4.4 | 3 |
| 2. 9 | 1.9 | 3.6 | 9.5 | 4.3 | 2.1 | 5.1 | 3.5 | 3.1 | 2.6 | 0.5 | 2.7 | 4.1 | 3.4 | 4.2 | 3.8 | 34 |
| 3.0 | 4. 2 | 3.0 | 3.0 | 3. 0 | 3.0 | 3.5 | 3.4 | 3.4 | 3.6 | 2.3 | 2.8 | 2.7 | 3.6 | 3.5 | 3.3 | 5 |
| 1.3 | 1. 7 | 2.2 | 2.1 | 2.4 | 1. 7 | 2.9 | 1.1 | 3.2 | 2. 4 | 0.7 | 0.8 | 3.3 | 2.0 | 3.1 | 1. 7 | 36 |
| 2.1 | 1.9 | 2.3 | 2.3 | 2.4 | 2.4 | 3.3 | 2.6 | 3.2 | 2.6 | 0.5 | 1.0 | 1.8 | 2.6 | 2.2 | 2.6 | 37 |
| 2.3 | 2.4 | 2.4 | 2.4 | 2.7 | 2.5 | 4. 1 | 3.8 | 4. 6 | 3.4 | 2.7 | 2.7 | 2.8 | 3.0 | 3.4 | 2.6 | 38 |
| 2.8 | 2.8 | 2.8 | 2.9 | 2.7 | 2.7 | 4, 0 | 2.6 | 4. 7 | 2.5 | 2.8 | 3.2 | 3.2 | 2.1 | 3.5 | 2. 5 | 39 |
| 2.2 | 2.4 | 2.2 | 2.5 | 2.5 | 2.4 | 6.0 | 3.1 | 3.5 | 3.1 | 2.5 | 2.4 | 2.8 | 2.6 | 3.0 | 3. 0 | 40 |
| 2.5 | 3.5 | 3.4 | 2.9 | 2.8 | 2.9 | 4.6 | 4.4 | 4.5 | 4.1 | 2.5 | 2.4 | 3.7 | 3.1 | 3. 6 | 2.9 | 11 |
| 2.9 | 2.7 | 3.0 | 3.0 | 3.0 | 2.7 | 5. 3 | 4.7 | 5. 2 | 4. 1 | 2.8 | 2.3 | 3.4 | 3.4 | 3.7 | 3.4 | 42 |
| 2.5 | 2.5 | 2.4 | 2.2 | 4.0 | 2.4 | 6.1 | 5.3 | 4.0 | 4. 0 | 0.5 | 3.2 | 2. 8 | 2.8 | 1.1 | 1.9 | 43 |
| 3.7 | 3.2 | 3.0 | 2.7 | 3.0 | 3.3 | 4.4 | 4.2 | 4.0 | 3.5 | 2.9 | 3.1 | 3. 0 | 3.1 | 3.0 | 3.4 |  |
| 2.9 | 3.1 | 3.1 | 3.0 | 3. 0 | 2.4 | 2.5 | 3.5 | 3.4 | 2. 6 | 2.5 | 3.1 | 3.9 | 3.7 | 3.6 | 2.4 | 45 |
| 2.9 | 3.3 | 3.5 | 3.7 | 3.4 | 3.0 | 5.2 | 5.1 | 6.5 | 5. 1 | 1. 4 | 2.8 | 3.4 | 3.0 | 1.9 | 3.2 | 46 |
| 1.9 | 1.4 | 6.8 | 2.1 | 2.6 | 2.5 | 6.7 | 5.4 | 5. 1 | 7.4 | 8.3 | 4.1 | 5.9 | 2.8 | 5.6 | 4.5 | 47 |
| 2.7 | 3.2 | 3.4 | 2.9 | 3.3 | 3.2 | 4.2 | 4.5 | 4.3 | 4.0 | 1.6 | 2.9 | 3.4 | 3.5 | 3.3 | 3.5 | 48 |
| 1.6 | 1.8 | 2.3 | 2.1 | 2.1 | 1.7 | 4.5 | 2.6 | 5.4 | 4.3 | 0.5 | 3.3 | 2.7 | 1.1 | 2.0 | 2.5 | 49 |
| 2.8 | 4.0 | 3.0 | 2.1 | 2.9 | 1.8 | 6.8 | 4.2 | 5.1 | 2. 0 | 3.1 | 1.6 | 3.2 | 2.0 | 0.8 | 1. 5 | 50 |
| 2.7 | 1.9 | 3.0 | 2.1 | 2.8 | 2.1 | 4.9 | 5.6 | 5.4 | 1. 2 | 0.1 | 2.9 | 2.4 | 0.5 | 1.6 | 2.1 | 51 |
| 2.2 | 1.1 | 1. 4 | 1.5 | 1.2 | 1.0 | 4. 7 | 1.2 | 4.6 | 3.1 | 1. 2 | 4.1 | 1.1 | 1. 8 | 1.4 | 1. 4 | 52 |
| 2.5 | 3.2 | 3.0 | 2.8 | 3.4 | 2.7 | 3. 7 | 4.0 | 4.1 | 3.6 | 2.6 | 2.9 | 2.6 | 3.4 | 3.4 | 2.4 | 53 |
| 1.6 | 1.7 | 2.0 | 2.0 | 2.2 | 2.1 | 2.7 | 3.9 | 3.6 | 3.6 | 1.3 | 1.1 | 1.9 | 3.1 | 2.3 | 2.3 | 54 |
| 0.5 | 1.0 | 3.1 | 2.5 | 2.7 | 2.7 | 2.0 | 0.4 | 0.9 | 1. 3 | 3.4 | 1.6 | 3.9 | 2.9 | 4.1 | 1.8 | 55 |
| 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 3.3 | 3.8 | 2.8 | 2.7 | 0.5 | 1.3 | 0.9 | 1. 6 | 1.2 | 2.2 | 56 |
| 1.6 | 2.0 | 2.3 | 2.1 | 2.4 | 2.0 | 2.6 | 2.6 | 2.2 | 2.5 | 1.1 | 2.7 | 2.5 | 2.4 | 2.1 | 2.3 | 57 |
| $\stackrel{2}{2} 5$ | 1.8 | 2.1 | 2.1 | 1.8 | 1. 7 | 4.5 | 3.6 | 4.6 | 3.8 | 1.1 | 2.4 | 2.3 | 0.9 | 2.2 | 0.1 | 58 |
| 2.1 | 1.7 | 1. 5 | 0.9 | 1.1 | 0.7 | 1.5 | 0.5 | 2.2 | 1.6 | 2.6 | 0.7 | 0.7 | 0.2 | 1.3 | 2.0 | 59 |
| 1.3 | 0.0 | 0.9 | 0.0 | 0.0 | 0.0 |  |  |  | 4.6 | 0.5 | 1.9 | 1.9 | 3.8 | 0.0 | 7.4 | 60 |
| 1.0 | 1.7 | 3.5 | 2.1 | 2.5 | 2.2 | 6.0 | 4.9 | 5.5 | 4.8 | 2.7 | 2.1 | 2.8 | 1.0 | 2.0 | 0.2 | 61 |
| 4.1 | 4. 1 | 2.9 | 2.9 | 3.2 | 0.0 | 5.0 | 6.0 | 6.2 | 5.0 | 4.8 | 3.8 | 3.3 | 0.5 | 7.2 | 0.0 | 62 |
| 2.7 | 3.3 | 2.5 | 3.0 | 3.2 | 3.2 | 4. 6 | 4.3 | 1.9 | 4.2 | 1. 6 | 2.2 | 3.3 | 3.6 | 3.8 | 3.0 | 63 |
| 3.1 | 3.1 | 3.0 | 3.0 | 2.9 | 2.9 | 5.7 | 5.4 | 5.3 | 5.0 | 3.5 | 4.5 | 4.3 | 4.1 | 4.3 | 3.9 | 64 |
| 6.4 | 2.1 | 3.3 | 2.2 | 3.1 | 2. 6 | 5.2 | 6.0 | 6.3 | 4.8 | 4.3 | 1.9 | 1.0 | 2.4 | 1.8 | 2.6 | 65 |
| 3.4 | 2.3 | 2. 6 | 2.4 | 3.4 | 16.0 | 8.4 | 7. 0 | 10.9 | 4.7 | 5.1 | 4.3 | 6.1 | 5.3 | 3.6 | 4.6 | 6 |
| 2.6 | 1.5 | 5.3 | 1.0 | 3.4 | 3.1 | 6.8 | 3.3 | 6.7 | 2.4 | 1.6 | 0.4 | 4.6 | 0.2 | 3.2 | 0.2 | 67 |
| 1.3 | 1.3 | 1. 2 | 1.1 | 1.3 | 1. 8 | 3.2 | 2.3 | 4.2 | 3.1 | 0.9 | 1.2 | 1.5 | 1.8 | 1.4 | 0.4 | 68 |
| 2.3 | 1.1 | 3.4 | 2.8 | 3.3 | 4.2 | 9.3 | 7.8 | 9.7 | 8.0 | 2.4 | 4.6 | 1.3 | 4.3 | 0.3 | 6.4 | 69 |
| 1.1 | 3.7 | 2.3 | 0.8 | 4.9 | 0.8 | 6.6 | 5.9 | 4.7 | 5.7 | 2.7 | 10.8 | 0.7 | 5.9 | 1.9 | 0.4 | 70 |
| 3. 6 | 2.8 | 3.0 | 4.0 | 3.9 | 4.0 | 5.3 | 4.8 | 4. 6 | 5. 1 | 3.5 | 1. 2 | 2.9 | 1. 1 | 4.1 | 4.0 | , |
| 3.3 | 1.5 | 1.8 | 1.7 | 2.8 | 2.3 | 2.2 | 4.5 | 3.9 | 3.3 | 1.7 | 2.1 | 1.1 | 2.4 | 1.1 | 1.2 | 12 |
| 2.9 | 0.5 | 0.7 | 0.7 | 0.8 | 1. 2 | 5.3 | 4.7 | 5. 1 | 3.0 | 1.7 | 3.1 | 0.5 | 1.6 | 0.4 | 2.3 | 73 |
| 1.3 | 1.3 | 1. 4 | 3.3 | 2.1 | 2.7 | 3.0 | 0.5 | 2.0 | 0.4 | 1.0 | 3.5 | 0.9 | 3. 4 | 2.3 | 4.2 |  |
| 1.3 | 2.8 | 1.9 | 19.7 | 7.7 | 2.8 | 6.3 | 11.9 | 9.8 | 10.5 | 3.9 | 7.6 | 5.0 | 6.1 | 7.1 | 3.2 | 75 |
| $\mathrm{E}^{3} 5$ | SE3. 1 | 3.3 | 3.8 | 2.9 | 2.6 | 6.1 | 4.9 | 7.3 | 5.3 | 5.9 | 5.8 | 8.5 | 6.4 | 7.6 | 5.2 | 76 |
| 205i | sféd | 2.7 | 2.4 | 2.6 | 2.4 | 3.8 | 3.5 | 3.9 | 3.5 | 2.1 | 2.4 | 2.6 | 2.6 | 2.8 | 2.7 |  |

No. 69.-Earnings and Dividends of the National Banks, Arranged by Geograpiical Divisions, for Semiannual Periods from September, 1887, to September, 1896.

| Geographical divisions. |  | Capital. | Surplus. | Dividends. | $\begin{aligned} & \text { Net earn. } \\ & \text { ings. } \end{aligned}$ | Ratios. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |
| Sept., 1887, to Mar., 1888 : |  |  |  |  |  | Pr.ct. | Pr.ct. | Pr.ct. |
| 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 State | 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 : <br> New England States. | 568 | 164, 649, 820 | 44, 197, 418 | 5, 349,582 | 6,739, 240 | 3.2 | 2.6 | 3.2 |
| Middle States......... | 798 | 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, 008 | 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, 718 | 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 |
| 'Iotal | 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 : <br> New England States.. | 571 | 165, 101, 920 | 45, 476, 953 | 5,307, 086 | 6,920, 889 | 3.2 | 2.5 | 3.3 |
| MiddleStates. | 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 | 39 | 2.9 | 43 |
| Sept., 1889, to Mar., 1890 : New England States. | 576 | 165, 631, 980 | 46, 157, 181 | 5, 520,977 | 5, 606, 880 | 3.3 | 2.6 | 2.6 |
| MiddeStates | 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 | 53 |
| Western States | 1,471 | 200, 625, 480 | 50, 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 : <br> New England States. | 58 |  |  |  |  | 3.1 |  | 9 |
| Middlo States....... | 834 | 188, 261, 155 | 94, 608, 921 | 7,946, 301 | 12,534, 630 | 4.2 | 28 | 4.4 |
| Southern States | 475 | 68, 491, 105 | 18, 081, 496 | 2, 695, 210 | 4,730, 666 | 3.9 | 3. 1 | 5.5 |
| Wostern 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 | . 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, 76i8, 775 | 40, 145, 974 | 3.9 | 3.0 | 4.6 |
| 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 |
| Westera 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, 226,235 | 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 | 260, 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 |

No. 69.-Earninges and Dividends of the National Banks, etc.-Continued.

| Geographionl divisions. | $\begin{gathered} \text { No. } \\ \text { of } \\ \text { banks } \end{gathered}$ | Capital. | Surplus. | Dividends. | Net carnings. | Ratios. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |
| Max., 1892, to sept., 1892: |  |  |  |  |  | Pr.ct | r.ct. | Pr.ct. |
| New England States | 587 | \$165, 918, 820 | \$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, 204 | 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 |
| Sejt., 1892, to Mar., 1893 : <br> New England States. | 593 | 106, 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: <br> New Encrland States | 594 | 166, 482, 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, 080 | 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., 1803, to Mar., 1894 : <br> 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, 083, 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 |
| Маг., 1894, to Sept., 1894: <br> 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, 1.67 | 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, 105 | 244, 660, 362 | 22, 101, 910 | 22, 192, 422 | 3.3 | 2.4 | 2.4 |
| Sept. 1894 , to Mar., 1895 : <br> 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, 150,684 | 23, 367, 885 | 3.6 | 2.7 | 2.6 |
| Mar., 1895, to Sept., 1895: |  |  |  |  |  |  |  |  |
| Nev Eugland States. |  | 103, 455, 620 | 48, 198, 340 | 4, 722,067 | 4, 437, 885 | 2.9 | 2.2 | 2.1 |
| Middle States.. | 920 | 193, 611, 725 | 114, 717, 851 | 7,671,301 | $9,128,447$ | 4.0 | 2.5 | 3.0 |
| Sonthern States | 572 | 72, 152, 700 | 22, 275, 064 | $2,381,800$ | 2, 901,003 | 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 |
| Sept., 1895, to Mar., 1896: |  |  |  |  |  |  |  |  |
| Now England States. | 589 | 163, 056, 620 | 48, 100, 041 | 4, 804, 742 | 5,211, 455 | 2.9 | 2. 2 | 2.5 |
| Middle States.. | 932 | 194, 596, 625 | 116, 176, 674 | 7, 770, 217 | $9,902,156$ | 4.0 | 2.5 | 3.2 |
| Southern States | 568 | 72, 068, 700 | 22, 640, 820 | 3, 034, 269 | 3,333,581 | 4.2 | 3.2 | 3.5 |
| W estern States | , 1, 605 | 225, 597, 200 | 61, 109,691 | 8, 123, 415 | 6, 620,930 | 3.6 | 2.8 | 2.3 |
| Total | 3,694 | 655, 319, 145 | 248, 027, 226 | 23, 732, 643 | 25, 068, 122 | 3.6 | 2.6 | 2.8 |
| Mar., 1890, to Sept., 1896 : |  |  |  |  |  |  |  |  |
| New England States. | 589 | 161, 731, 620 | 48, 674,075 | $4,769,622$ | 5, 213, 473 | 3.0 | 2.3 | 2.5 |
| Middle States... | 929 | 193, 617, 875 | 116, 924, 338 | 7, 720, 192 | 9, 797, 194 | 4.0 | 2.5 | 3.2 |
| Southern States | 567 | 71, 758,700 | 22, 868, 599 | 2, 327, 410 | 3, 193, 515 | 3.2 | 2.5 | 3.4 |
| Western States. | 1,586 | 223, 024, 160 | 59, 976,408 | 6,976,078 | 6, 470, 012 | 3.1 | 2.5 | 2.0 |
| Total | 3, 671 | 650, 132, 355 | 248, 443, 420 | 21, 793, 302 | 24,674, 194 | 3.4 | 2.4 | 2.7 |
| General average | 3, 530 | 645, 342,071 | 230,433,031 | 23, 991, 226 | 30, 929, 401 | 3.7 | 2.8 | 3.6 |

No. 70. -Number of National Baniks, their Capital, Surplus, Dividends, Net Earnings, and Ratios, Yearly, 1870 то 1896.


No. 71.-National Banks which have gone into Voluntary Liquidation under the Provisions of Sections 5220 and 5221 of the Revishd Statutes of the United States, witil the Dates of Liquidation, the Amount of their Capital, Circulation Issued and Retired, and Outstanding October 31, 1896.

| Name and location of bank. | Date of liquidation. | Capital. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issued. | Retired. | Outstanding. |
| First National Bank, Penn Yan, | Apr. 7.1864 |  |  |  |  |
| First National Bank, Norwich, Con | May 2, 1864 |  |  |  |  |
| Second National Bank, Ottumwa, I |  |  |  |  |  |
| Second National Bank, Cauton, Ohi | Oct. 3,1864 |  |  |  |  |
| First National Bank, Lansing, Mic | Dec. 5, 1864 |  |  |  |  |
| First National Bank, Columbia, Mo | Sept. 19, 1864 | \$100,000 | \$90, 000 |  | 125 |
| First National Bank, Carondelet, Mo | Mar. 15, 1865 | 30, 000 | 25, 500 | 25,404 | 96 |
| First National Bank, Utica, N. Y. | June 9, 1865 |  |  |  |  |
| Pittston National Bank, Pittston, P | Sept. 16, 1865 | 200,0 |  |  |  |
| Fourth National Bank, Indianapolis, Ind | Nov. 30, 1865 | 100,000 | 100, 000 | 99, 403 | 597 |
| Berkshire National Bank, Adams, Mass. $\dagger$ | Dec. 8, 1865 | 100,000 |  |  |  |
| National Union Bank, Rochester, N. Y | A pr. 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, Riebmond, Va. Farmers' National Bank, Waukesha, Wis. $\qquad$ | Oct. 22,1866 | 100, 000 | 85, 000 | 83,343 | 1,657 |
|  | Nov. 25, 1860 | 100,000 | 90,000 | 89,555 | 445 |
| National Bank of Metropolis, Washington, D. C. | Nov. 28, 1866 | 200,000 | 180, 00u | 177,220 | ,780 |
| First National Bank, Providence, | Mar. 1, 1867 | 100, 000 | 90, 000 | 88, 805 | 1,195 |
| National State Bank, Dubuque, Io wa. . . First National Bank of Newton, Newtonville, Mass | Mar. 9, 1867 | 150, 000 | 127, 000 | 125, 805 | 1,195 |
|  | Mar. 11, 1867 | 150 | 130,000 | 128,912 | 088 |
| First National Bank, New Ulm, Minn... | Apr. 18, 1867 | 60,000 | 54,000 | 53, 290 | 71 |
| National Bank of Crawford County, Meadville, Pa . | Apr. 19, 180̊7 | 300, 000 |  |  |  |
| Kittanning National Bank, Kittanning, Pa. $\ddagger$ | Apr. 29,1867 | 200, 000 |  |  |  |
| City National Bank, Savannah, Ga. | May 28, 1867 | 100, 000 |  |  |  |
| hio National Bank, Cincinnati, | July 3,1867 | 500, 000 | 450, 000 | 444,350 | 5.650 |
| irst National Bank, Kingston, N. | Sept. 26, 1867 | 200, 000 | 180, 000 | 177, 927 | 2,073 |
| irst National Bank, Bluffton, Ind | Dec. 5,1867 | 50,000 | 45, 000 | 44, 606 | 394 |
| National Exchange Bank, Richmond, |  | 200, 000 | 180, 000 | 179, 460 | 540 |
| irst National Bank, Skaneateles, N. | Dec. 21,1867 | 150, 000 | 135, 000 | 133, 903 | 1,097 |
| irst National Bank, Jackson, Miss | Dec. 26, 1867 | 100,000 | 45,500 | 44, 015 | 1,485 |
| First National Bank, Downingtown, P | Jan. 14, 1868 | 100, 000 | 90, 000 | 89,066 | 934 |
| First National Bank, Titusville, Pa | Jan. 15, 1868 | 100, 000 | 86, 750 | 85, 880 | 870 |
| Appleton National Bank, Appleton, | Jan. 21, 1868 | 50,000 | 45, 000 | 44,380 | 620 |
| National Bank of Whitestown, N, Y..... | Fel. 14, 1868 | 120,000 | 45, 500 | 45, 268 | 232 |
| First National Bank, New Brunswick, N.J. | Feb. 26, 1868 | 100,000 | 00 | 88,744 | 1,256 |
| First National Bank, Cuyahoga Falls, Ohio | Mar. 4,1868 | 50,000 | 45, 000 | 44,482 | 518 |
|  | Mar. 23, 1868 | 100, 000 | 90, 000 | 89,577 | 423 |
| Commercial National Bank, Cincinnati, | Ap | 500, 000 | 345, 950 | 344, 105 | 1,755 |
| Second National Bank, Watertown, N. | July 21, 1868 | 100, 000 | 90, 000 | 89, 080 |  |
| First National Bank, South Worcester, N. Y | Aug. 4, 1868 | 175,500 | 157, 400 | 155, 856 | 1,544 |
| National Mechanics and Farmers' Bank, Albany, N. Y |  | 350,000 |  | 313, 325 |  |
| Second National Bank, Des Moines, Io wa | Ang* 5,1868 | 50, 000 | 42, 500 | 42,162 | 338 |
| First National Bank, Steuben rille, Ohio. | Aug. 8, 1868 | 150,000 | 135, 000 | 133, 487 | 1,513 |
| First National Bank, Plume\%, Pa | Aug. 25, 1868 | 100,000 | 87, 500 | 86, 292 | 1, 208 |
| First National Bank, Danville, Va | Sept. 30, 1868 | 50,000 | 45, 000 | 44, 756 | 250 |
| First National Bank, Dorohester, Mass.. | Nov. 23, 1868 | 150,000 | 132,500 | 130, 687 | 1, 813 |
| First National Bank, Oskaloosa, Iowa. | Dec. 17, 1868 | 75,000 | 67, 500 | 67, 001 | 499 |
| $\underset{\text { Merchants and Mechanics' }}{\text { Bational }}$ Troy, N. Y............... |  |  |  |  |  |
|  | Dec. 31, 1868 | 300, 000 | 184, 750 | 183, 262 | 1,488 |
| National Savings Bank, Wheeling, W.Va | Jan. 7, 1869 | 100,000 | 90, 000 | 89,445 | 545 |
| First National Bank, Marion, OLio | Jan. 12, 1869 | 125, 000 | 109, 850 | 109, 044 | 806 |
| National Insurance Bank, Detroit, Mich. | Feb. 26, 1869 | 200,010 | 85, 000 | 84,483 | 517 |
| National Pank of Lansingburg, N. Y. | Mar. 6, 1869 | 150.000 | 135, 000 | 133, 832 | 1,168 |
| National Bank of North America, New |  |  |  |  |  |
| York, N. Y............................. | Apr. 15, 1869 | 1,000, 000 | 333, 000 | 330, 965 | 2,035 |
| First National Jank, Hallowell, | Apr. 19, 1869 | 60, 000 | 53, 350 | 52,957 | 393 |
| 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 | 87 |
| Grocers' National Bank, New York, N.Y. | June 7, 1869 | 390, 000 | 85,250 | 85, 026 | 22 |
| Savannah National Bank, Savannah, Ga. | June 22, 1869 | 100, 000 | 85, 000 | 84,520 | 480 |
| First National Bank, Frostburg, M | July 30, 1869 | 50,000 | 45, 000 | 44,777 | 223 |
| First National Bank, La Salle, Il | Aug. 30, 1869 | 50, 000 | 45, 000 | 44, 545 | 455 |

*New bank with same title. $\dagger$ Never completed organization. $\ddagger$ Consolidated with anotber bank.

No. 71 - National Banks which have gone into Volintary Liquibation unider
Provisions of Sections 5220 and 5221 of the Revised Statutes, hte.-Cont'd.


* New bank with same itite.

No. 71. -National Banks which haye gone into Yolentary Liquidation under Provisions of SEctions 5220 and 5221 of the Revised Statutes, etc.-Cont'd.

| Name and location of bank. | Date of liquitlation. | Capital. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issued. | Retired. | Ontstanding. |
| Merchants' Nutional Bank, Dulbuque, Iowa | Sept.30, 1873 | \$200, 000 | \$180, 000 | \$176, 635 | 3,365 |
| Beloit National Bank, Beloit, Wis | Oct. 2, 1873 | 50, 000 | 45,000 | 44, 339 | 661 |
| Union National Bank, St. Louis, | Oct. 22, 1873 | 500.000 | 150,300 | 148,593 | 1,707 |
| City National Bank, Green Bay | Nov. 29, 1873 | 50, 000 | 45,000 | 44,355 | 645 |
| First National Bank, Shelbina, Mo. | Jan. 1,1874 | 100, 000 | 90.000 | 89,362 | 638 |
| Second National Bank, Nashrilhe, Temn | Jan. 8,1874 | 125, 000 | 92,920 | 91, 775 | 1,145 |
| 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, 015 | 1,385 |
|  | Mar. 3,1874 | 30,000 | 45, 000 | 44, 380 | 620 |
| National Bank of Tecumseh, Mich...... Gallatin National Bank, Shawneetown, 111. | Mar. 7,1874 | 250, 000 | 225, 000 | 223, 224 | 1,776 |
| Citizens' National Bank, Sioux City, Iowa | Mar. 26, 1874 | 100, 000 | 90, 000 | 88,915 | 1, 085 |
|  | Apr. 14, 1874 | 50,000 | 45,000 | 44,860 | 140 |
| Citizens' National lank, Charlottesville, |  | 100 | 90,000 |  |  |
| arme | A pr. 28, 1874 | 50,000 | 45,000 | , 505 | 49 |
| First National Bank, Mediua. Ohio...... CrotonRiver National Bank, South East, N. Y | May 6,1874 | 75, 000 | 45,000 | 44, 747 | 25 |
|  | May 25,1874 | 200, 000 | 166, 550 | 163, 712 | 2,838 |
| Merchants' National Bank of West Virginia, Wheeling, W. Va | July 7,1874 | 500, 000 | 450, 000 | 445,302 | , 698 |
| Central National Bank, Baltimore, Mil Second National Bank, Leavenworth, Kans. | Jnly 15, 1874 | 200, 000 | 180, 000 | 179, 009 | 991 |
|  | July 22, 1874 | 100, 000 | 90, 000 | 88, 094 | . 906 |
| Teutonia National Bank, New Orleans, La | Sept. 2,18 | 300.000 | 270,000 | 268.240 | 60 |
| City National Bank, Chattanooga, Tenu. | Sept. 10, 1874 | 170,000 | 148, 001 | 147, 219 | 782 |
| First National Bank, Cairo, Ill | Oct. 10, 1874 | 100, 000 | 90, 000 | 88,792 | 1,208 |
| First National Bank, Olathe, Kan | Nov. 9, 1874 | 50, 000 | 45,000 | 44,683 | 317 |
| First National Bank, Beverly, Ohio | Nov. 10, 1874 | 102, 000 | 90,000 | 88, 693 | 1,307 |
| Union National Janks, La Fayette, Inl.. | Dec. 4,1874 | 250, 000 | 224, 095 | 220.523 | 3,572 |
| Ambler National Bank, Jacksonville, Fla. | Dec. 7,1874 | 42,500 |  |  |  |
| Mechanics' National Bank, Chicago. 111. | Dec. 30, 1874 | 250, 000 | 125, 900 | 124, 170 | 1,730 |
| First National Bank. Evansrille, पis... <br> First National Bank, Baxter Springs, Kans. | Jan. 9, 1875 | 55, 000 | 45,00C | 44,595 | 405 |
|  | Jan. 12, 1875 | 50, 000 | 36,000 | 35,675 | 325 |
| People's National Bank, Pueblo, Colo... National Bank of Commerce, Green Bay, Wis |  | 50, 000 | 27,000 | 26,835 | 165 |
|  |  | 100,000 | 90,000 | 89,315 | 5 |
|  |  | 100.000 | 60, 400 | 60,067 | 333 |
| First National Bank, Staunton, Va. | Jan. 23, 1875 | 100, 000 | 90, 000 | 89,147 | 85 |
| National City Bank, Milwaukee, Wis Irasburg National bank of Orleans, Iras hure, Vt | Feb. 24, 1875 | 100,000 | 60, 000 | 59,240 | 763 |
|  | Mar. 17, 1875 | 75,000 | 67,500 | 66, 639 | 861 |
| First National Bauk, Pekin, Ill <br> Merchants and Planters' National Bank, <br> Augusta, Ga | Mar. 25, 1875 | 100, 000 | 90,000 | 88,836 | 1,164 |
|  | Mar. 30,1875 | 200, 000 | 169, 000 | 167,475 | 1,525 |
| Monticello National Bank, Monticello, Iowa. |  | 100,000 | 45, 000 | 44,787 | 213 |
| Iowa City National Bank, Lowa City, Iowa |  |  |  |  |  |
|  | Apr. 14. 1875 | 125,000 | 104, 800 | 103, 222 | 1, 578 |
|  | Apr. 22, 1875 | 250, 000 | 225, 000 | 222.295 | 2,705 |
| First National Bank, Mount Clemeus, Mich | May 20,1875 | 50,000 | 27, 090 | 26,930 | 70 |
| Finst National Bank, Knob Noster, Mo. | May 29, 1 175 | 50,000 | 43, 800 | 43, 490 | 310 |
| First National Bank, Brodhead, Wis.... | June 24, 1875 | 50,000 | 45, 100 | 44,569 | 431 |
| Auburn City National Lank, Auburn, N.Y. | June 26, 1875 | 200, 000 | 141, 300 | 139, 149 | 2, 151 |
| First National Bank, Eldorado, Kans... | June 30, 1875 | 50,000 | 45, 000 | 44,572 | 428 |
| First National Bauk, Junction City, Kans. | July 1,1875 | 50, 000 | 45, 000 | 44,715 | 285 |
| First National Bank, Chetopa, Kans First National Bank. Golden Colo. | July 19, 1875 | 50,000 | 36,000 | 35, 715 | 285 |
|  | Aug. 25, 1875 | 50,000 | 27,300 | 26,818 | 18 |
| National Bank of Jefferson, Wis.......... | Aug. 26, 1875 | 60,000 | 54, 000 | 53,072 | 328 |
| Green Lane National Bank, Green Lane, Pa . | Sept. 9,1875 | 100, 000 | 90,000 | 89,740 | 260 |
| State National Bank. Topeka, Kans. Farmers' National Bank, Marshalltowu, lowa | Sept. 15, 1875 | 60, 000 | 30,600 | 30,487 | 113 |
|  | Sept. 18, 1875 | 50, 000 | 27,000 | 26,850 | 150 |
| Richland National Bank, Mansfield, Ohio. <br> Planters' National Bank, Louis rille, Ky. |  |  |  |  |  |
|  | Sept. 25, 1875 | 150, 000 | 130, 300 | 128, 229 | 2,07I |
|  | Sept. 30, 1875 | 350, 000 | 315,000 | 311, 192 | 3,808 |

No. 71.-National Banks which iade gone into Voluntary Liquidation under Provisions of Sections 5220 and 5221 of the Revisei) Statutes, etc.-Cont'd.

| Name and location of bank. | Date of liquidation. | Capital. | Cireulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issned. | Retired. | Outstanding. |
| Fi | Oct. 1,1875 | \$75, 000 | \$45, 000 | \$44, 640 | \$30 |
| First National Bank, Charlestown, W. Va. |  |  |  |  |  |
| People's National Bank, Winchester, Ill First National Bank, New Lexington, Ohio | Oct. 4,1875 | 75 |  |  |  |
|  |  |  |  |  |  |
|  | Oct. 12, 1875 | 50,000 | 45, 000 | 44, 659 |  |
| Fayette County National Bank, Washington, Ohio. |  |  |  |  |  |
|  | Oct. 26, 1875 | 100,000 | 81, 280 | 80,688 |  |
| Merchants' National Bank, Fort Wayne, Ind $\qquad$ | Nov. 8, 1875 | 100,000 | 46,820 | 46, 365 |  |
| Kansas City National Bank, Kansas City, Mo | Nov. 13, 1875 | 160, 00 | 65, 991 | 65, 221 |  |
| First National Bank, Schoolcraft, Mich. | Nov. 17, 1875 | 50, 000 | 45, 000 | 44, 552 | 44 |
| First National Bank, Curwensville, Pa. | Dec. 17, 1875 | 100, 000 | 90, 000 | 89, 743 | 1,257 |
| National Marine Sank, St. Paul, Min | Dec. 28, 1875 | 100,000 | 59, 710 | 58,465 | 1,245 |
| First National Bank, Rochester, Ind. | Jan. 11, 1876 | 50, 600 | 45, 000 | 43, 070 | 1,930 |
| First National Bank, Lodi, |  | 100, 000 | 90, 000 | 88, 802 | 1,198 |
| Iron National Bank, Portsmouth, | Jan. 19, 1876 | 100, 000 | 90, 000 | 89, 287 | 713 |
| First National Bank, Ashland, | Jan. 26, 1876 | 50,000 | 45, 000 | 44,639 | 301 |
| First National Bank, Paxton | Jan. 28, 1876 | 50, 000 | 45, 000 | 44, 478 | 52 |
| First National Bank, Bloomfield, Io | Feb. 5, 1876 | 55, 000 | 49,500 | 48,565 | 935 |
| Marietta National Bank, Marietta, Ohio. | Feb. 16, 1876 | 150, 000 | 90,000 | 88, 298 | 1,702 |
| SaltLake City National Bank, Salt Lake City, Utah. | Feb. 21,1876 | 00 | 45,000 | 4,210 |  |
| First National Bank, Lagrange, Mo. | Feb. 24, 1876 | 50,00 | 45, 000 | 44, 503 | 49 |
| First National Bank, Atlantic, Iow | Mar. 7, 1876 | 50,000 | 45, 000 | 44,539 | 46 |
| First National Bank, Spencer, Ind | Mar. 11, 1876 | 70,000 | 63,000 | 62,597 | 40 |
| National Currency Bank, New York, N. Y | Mar. 23,1876 | 100, 0 | 45, 000 | 44, 105 |  |
| Caverna National Bank, Caverna, Ky | May 13,1876 | 50, 000 | 45,000 | 44, 715 | 28 |
| City National Bank, Pittsburg, Pa | May 25, 1876 | 200, 000 | 68,929 | 68, 474 | 45 |
| National State Bank, Des Moines, Iowa. | June 21, 1876 | 100, 000 | 50,795 | 49,600 | 1,19 |
| First National Bank, Trenton, Mo | J une 22, 1876 | 50, 000 | 45,000 | 44, 616 | 38 |
| First National Bank, Bristol, Ten | July 10, 1876 | 50,040 | 45,000 | 44, 727 | 27 |
| Anderson County National Bank, Law. renceburg, Ky............................... | July 11, 1876 | 60,000 | 45,000 | 44, 214 |  |
|  | July 29, 1876 | 100,000 | 45, 000 | 44,770 |  |
| First National Bank, Newport, Ind | Aug. 7,1876 | 60, 000 | 45, 000 | 44,598 | 40 |
| First National Bank, Depere, Wis | Aug. 17, 1876 | 50, 000 | 31,500 | 31, 301 | 19 |
| Second National Bank, Lawrence, Kans. | Aug. 23, 1876 | 100, 000 | 67, 500 | 66,920 | 58 |
| Commercial National Bank, Versailles, Ky | Ang. 26, 1876 | 170, 000 | 153,000 | 151,573 | 1,42 |
|  | Aug. 31, 1876 | 200, 000 | 73,725 | 72,865 |  |
| Syracnse National Bank, Syracuse, N. Y . | Sept. 25, 1876 | 200, 000 | 117,961 | 114,820 | 14 |
| First National Bank, Northumberland, Pa. | Oct. 6,1876 | 100, 000 | 62, 106 | 60, 480 | 62 |
| First National Bank,Lancaster, Mo First National Bank, Council Grove, | Nov. 14, 1876 | 50,000 | 27, 000 | 26, 887 |  |
|  | Nov. 28, 1876 | 50,000 | 26,500 |  |  |
| National Bank of Commerce, Chicago, Ili. | Dec. 2,1876 | 250,000 | 71,465 | 70, 393 | 1,07 |
| First National Bank, Palmyra, Mo First National Bank, Newton, Iowa | Dec. 12, 1876 | 100, 000 | 46, 140 | 45, 084 | 1,05 |
|  | Dec. 16, 1876 | 50,000 | 45, 000 | 43, 996 | 1,00 |
| National Southern Kentucky Bank, Bowling Green, Ky | Dec. 23, 1876 | 50,000 | 27,000 | 26,786 |  |
|  | Jan. 1,1877 | 60,000 | 35, 700 | 35, 454 |  |
| First National Bank, New London, Conn. Winona Deposit National Bank, Winona, Minn. | Jan. 9,1877 | 100,000 | 38,300 | 36, 761 | 1,53 |
|  | Jan. 28,1877 | 100, 000 | 63,285 | 62, 149 | 1,13 |
| First National Bank, South Charleston, Obio.. | Feb. 24, 1877 | 100, 0 | 90,000 | - 88,306 | 69 |
| Lake Ontario National Bank, Oswego, N. Y. <br> First National Bank Sidney Ohio |  | 275, 000 | 66,405 | 62, 487 | ,918 |
| First National Bank, Sidney, Ohio........ Chillicotle Nationk Bank, Chillicotle | Feb. 26, 1877 | 52, 000 | 16,200 | 45,422 | 778 |
| Chillicothe National Bank, Chillicotle, Ohio | Apr 91877 | 100 |  |  | , |
| First National Bank, Manhattan, Kans.. | Apr. 13, 1877 | 105,000 52,000 | 44,200 | 43,709 | 491 |
| National Bank of Monticello, Ky......... | A pr. 23, 1877 | 60,000 | 49,500 | 48, 810 | 69 |
|  | Apr. 25, 1877 | 200, 000 | 173, 090 | 170,525 | 2,565 |
| Georgia National Bank, Atlanta, Ga..... | May 31, 1877 | 100,000 | 45, 000 | 43, 788 | 1, 212 |
|  | June 11, 1877 | 100, 000 | 43,500 | 42,967 | 53 |
| First National Bank, Adrain, Mich...... | June 30, 1877 | 50,000 | 45.000 | 44, 248 | 75 |
| First National Bank, Lancaster, Ohiv ... | Aug. 1,1877 | 60,000 | 54, 000 | 52,453 | 1,547 |
| First National Bank, Minerva, Ohio | A.ug. 24, 1877 | 50, 000 | 45,000 | 44,445 | 555 |
| Kinney National Bank, Portsmouth, Ohio | Allg. 28, 1877 | 100, 000 | 90, 000 | 89, 110 | 89 |
| First National Bank, Green Bay, Wis... National Exchange Bank, Wakefield, R. I | Oct. 19,1877 | 50, 000 | 45, 000 | 44, 034 | 96 |
|  | Oct. 27, 1877 | 70,000 | 34, 650 | 33,981 |  |

No. 71.-Nationai, Banis 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. | Reticed | Outstanding. |
| First National lank, Union City, Ind | Nov. 10, 1877 | \$50,000 | \$45,000 | \$44, 175 | \$835 |
| First National Bank, Negamnee, Mich | Nov. 13, 1877 | 50, 000 | 45,000 | 44,311 | 689 |
| Tenth National Bank, New York, N. Y | Nov. 23, 1877 | 500, 000 | 441, 000 | 424, 277 | 16,723 |
| First National Bank, Paola, Kan | Dec. 1, 1877 | 50, 000 | 44, 350 | 43,642 | 708 |
| National Exchange Bank, Troy, N. Y | Dec. 6, 1877 | 100, 000 | 90, 000 | 88, 200 | 1,800 |
| Second National Bank, La Fayette, Ind | Dec. 20, 1877 | 200,000 | 52, 167 | 49,082 | 3,085 |
| State National Bank, Minneapolis, Minn. | Dec. 31, 1877 | 100, 000 | 82, 500 | 80,672 | 1.828 |
| Second Natioual Bank, St. Louis, Mo | Jan. ${ }^{8,1878}$ | 200,000 | 53, 055 | 49, 160 | 3,895 |
| First National Bank, Sullivan, Ind |  | 50, 000 | 45, 000 | 44,565 | 435 |
| RocklandCounty National Bank, Nyack, N. Y | Jan. 10, 1878 | 100, 000 | 89,000 | 87, 546 | 1,454 |
| First National Bank, W yandotte, Kans.. | Jan. 19,1878 | 50,000 | 45, 000 | 44,312 | 688 |
| First National Bank, Boone, Iowa | Jan. 22, 1878 | 50,000 | 32,400 | 31, 915 | 485 |
| First National Bank, Pleasant Hill, M | Fel. 7, 1878 | 50, 000 | 45,000 | 44, 238 | 762 |
| National Bank of Gloversville, N. Y | Feb. 28, 1878 | 100, 000 | 64, 750 | 64, 030 | 720 |
| First National Bank, Independence, Mo. | Mar. 1,1878 | 50,000 | 27,000 | 25,801 | 1,199 |
| National State Bank, Lima, Ind | Mar. 2, 1878 | 100, 000 | 33, 471 | 32.467 | 1, 004 |
| Frrst National Bank, Tell City, I | Mar. 4,1878 | 50, 000 | 44, 500 | 44,120 | 380 |
| First National Bank, Pomeroy, Ohio | Mar. 5, 1878 | 200, 000 | 75, 713 | 72,248 | 3,465 |
| Eleventh Ward Natioual Bank, Bosto Mass. | Mar. 14, 1878 | 200,000 | 89,400 | 88,775 | 625 |
| First National Bank, Propbetstown, Ill | Mar. 19, 1878 | 50,000 | 45, 000 | 44.615 | 385 |
| First National Bank, Jackson, Miel | Mar. 26, 1878 | 100, 000 | 88, 400 | 86, 915 | 1,485 |
| First National Bauk, Eau Claire, Wis | Mar 30, 1878 | 60, 000 | 38,461 | 37,848 | 613 |
| First National Bank, Washington, Ohio. | $\Delta$ ргг. 5,1878 | 200,000 | 69,750 | 67,527 | 2, 223 |
| First National Bank, Middleport, Ohio | А рг. 20, 1878 | 80, 000 | 31, 500 | 31, 145 | 355 |
| First National Bank, Streator, Il | Apr. 24, 1878 | 50,000 | 40,500 | 40, 125 | 375 |
| First National Bank, Muir, Mich | А pr. 25, 1878 | 50,000 | 44, 200 | 43,739 | 61 |
| KaneCounty National Bank, St. Charles, $11 .$ | May 31, 1878 | 50, 000 | 26, 300 | 25, 918 | 382 |
| First National Bank, Carthage, M | June 1, 1878 | 50,000 | 44,500 | 43,912 | 588 |
| Security National Bank, Worc Mass.............................. | June 5, 1878 | 100, 000 | 49,000 | 48,590 | 10 |
| First National Bank, Lake Cit | June 15, 1878 | 50, 000 | 29,300 | 29,119 | 181 |
| People's National Bank, Norfo | Juy 31, 1878 | 100, 000 | 85,705 | 84, 730 | 975 |
| Topeka National Mank, Topeka, Kan | Aug. 7, 1878 | 100, 000 | 89, 300 | 88,076 | 1, 224 |
| First National Bank, St. Joseph, Mo. | Aug.13, 1878 | 100, 000 | 67, 110 | 65, 380 | 1,730 |
| First National Bank, Winchester, Ind | Aug. 24, 1878 | 60,000 | 52, 700 | 51,381 | 1,319 |
| Muscatine National Bank, Muscatine, lowa | Sept. 2,1878 | 100, 000 | 44, 200 | 42,691 | 1,509 |
| Traders' National Bank, Chicago | Sept. 4, 1878 | 200,000 | 43,700 | 40,895 | 2,805 |
| Onion National Bank, Rahway, N. | Sept. 10, 1878 | 100,000 | 89, 200 | 87, 258 | 1,942 |
| First National Bank, Sparta, Wis | Sept. 14, 1878 | 50,000 | 45, 000 | 44,096 | 1 |
| Herkimer County National Bank, Little |  |  |  |  |  |
| Falls, N. Y .-.... | Oct. 11, 1878 | 200, 000 | 178, 300 | 174, 613 | 3,687 |
| Farmers' National Bank, Bangor, Me | Nov. 22, 1878 | 100,000 | 89, 100 | 88, 092 | 1, 008 |
| Pacific National Bank, Council Bluffs, Iowa | Nov. 30, 1878 | 100, 000 | 45,000 | 43,870 | 1,130 |
| First National Bank, Anamosa, Iowa | Dec. 14,1878 | 50,000 | 44,500 | 43, 719 | 781 |
| Smithfield National Bank, Pittsburg, Pa. | Dec. 16, 1878 | 200,000 | 78, 750 | 77,600 | 1,150 |
| 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, 150 | 0 |
| Corn Excbange National Bank, Chicago, 111. | Jan. 4, 1879 | 500, 000 | 59, 160 |  |  |
| Franklin National Bank, Columbus, Ohio | . do. | 100, 000 | 93, 070 | 90,473 | 2,597 |
| Traders' National Bank, Bangor, Me.... | Jan. 14, 1879 | 100, 000 | 76, 400 | 74,703 | 1,697 |
| First National Bank, Gonic. $\mathbf{N}$. H | do | 60, 000 | 45,597 | 44,356 | 1,241 |
| First National Bank, Salem, N. C |  | 150, 000 | 128, 200 | 125, 735 | 2,465 |
| First National Bank, Granville, Ohio |  | 50,000 | 34, 365 | 33, 139 | 1,226 |
| Commercial National Bank, Peterslurg, |  |  |  |  |  |
| Va |  | 120,000 | 99, 800 | 97, 358 | 2,442 |
| Tirst National Gold Bank, Stockton, Cal. | do | 300,000 | 238,600 | 226, 671 | 11,929 |
| First National Bank, Sheloygan, Wis | do | 50,000 | 45, 000 | 44, 374 | 626 |
| First National Bank, Boseobel, Wis | Jan. 21, 1879 | 50, 000 | 43, 900 | 43, 048 | 852 |
| National Marino Bank, Oswego, N. Y | Jan. 25, 1870 | 120, 000 | 44,300 | 42, 170 | 2,130 |
| Central National Bank, Hightstown, N.J | Feb. 15, 1879 | 100,000 | 32,400 | 32, 013 | 387 |
| Brookville National Bank, Brookville, Ind | Feb. 18, 1879 | 100, 000 | 89,000 | 86,890 | 2,110 |
| Farmers' National Bank, Centerville, |  |  |  |  |  |
| Iowa | Feb. 27, 1879 | 50,000 | 41,500 | 40,968 | 532 |
| First National Bank, Clarinda, Io | Mar. 1, 1879 | 50,000 | 45,000 | 44,348 | 652 |
| Waterville National Bank, Waterville, Me | Mar. 3, 1879 | 125, 000 | 110,300 | 107, 909 | 2,391 |
| First National Bank, Tremont, Pa | Mar. 4, 1879 | 75,000 | 64, 600 | 62, 713 | 1,887 |
| First National Bank, Atlanta, Ill. | $\Delta$ pr. 15, 1879 | 50,000 | 26,500 | 26,140 | 360 |
| Union National Bank, Aurora, 111 | A pr. 22, 1879 | 125, 000 | 82, 000 | 79,961 | 2,039 |
| National Bank of Menasha, Wis | Apr. 26, 1879 | 50, 000 | 44, 500 | 43, 688 | 812 |
| National Exchange Bank, Jefferson City Mo........................... |  | 50, 000 | 45,000 | 44, 071 | 929 |
| First National Bank, Hamibal, M | May 15,1879 | 100,000 | 88, 200 | 85, 223 | 2,977 |

No. 71.-National Banks whi h have gone in fo Voluntariy Liquidation under Provisions of Sections 5220 and 5221 of the Revised Statutes, ety:-Cont'd.

| Name and location of bank. | Date of liquidation. | Capital. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issued. | Retired. | Out. standing. |
| Merchants' National Bank, Winona, Minn. | June 16, 1879 | \$100,000 | \$35, 000 | \$34, 492 | \$508 |
| Farmers' National liank, Keithsburg, Ill | July 3,1879 | 50, 000 | 27, 000 | ${ }^{26}$, 485 | 515 |
| First National Bank, Frauklin, Ky | July 5,1879 | 100,000 | 54, 000 | 52,935 | 1,065 |
| National Bank of Salem, Salem, In | July 8,1879 | 50.000 | 44,400 | 43, 885 | 515 |
| Fourth Natioual Bank, Memphis, Tenn | July 19, 1879 | 125.000 | 45, 000 | 43,735 | 1,265 |
| Bedford National Bank, Bedtord, Ind | July 21, 1879 | 100, 000 | 87, 200 | 85, 924 | 1,276 |
| First National Bank, Afton, Iowa | Aug. 15, 1879 | 50, 000 | 26,500 | 26, 024 | 476 |
| First National Jank, Deer Lodge, Mont | Ang. 16, 1879 | 50,000 | 45, 000 | 44, 060 | 940 |
| First National Bank, Bat via, Ill. | Aug. 30, 1879 | 50, 000 | 44, 300 | 42, 634 | 1,666 |
| National Gold Bank aud Trust Comı. pany, Sau lirancisco, Cal............. | Sept. 1,1879 | 750, 000 | 40, 000 | 30, 125 | 9,875 |
| Guinesville National Bank, Gainesville, ! |  |  |  |  |  |
| Ala | Nov. 25, 1879 | 100, 000 | 90, 000 | 88, 185 | 1,815 |
| First National Bank, Hackensack | Dec. 6,1879 | 100, 000 | 90, 000 | 88,513 |  |
| National Bank of Delavan, Wis | Jan. 7,1880 | 50, 000 | 27, 000 | 26, 115 | 885 |
| Mehanics' National Bank, Nashville, Tenn. | Jan. 13, 1880 | 100,000 | 90, 000 | 87, 350 | 2, 650 |
| Mancbester National Bank, Manches- ter, Ohio |  | 50, 000 | 48,303 | 47,178 | , 125 |
| First National Rank, Meyersdale, Pa | Mar. 5.1880 | 50, 000 | 30, 600 | 30, 270 | 330 |
| First National Bank, Miftinburg, $\mathrm{P}^{2}$ | Mar. 8,1880 | 100, 040 | 90,000 | 87, 725 | 2,275 |
| National Bank of Michigan, Marshall, Mich............................. | May 14, 1880 | 120, 000 | 100,800 | 97, 996 | 2,804 |
| National Exchange Bank, Houston, Tex. | Sept. 10, 1880 | 100, 000 | 31, 500 | 30,620 | 880 |
| Ascutney National Bank, Windsor, V | Oct. 19, 1880 | 100, 000 | 90,000 | 87,885 | 2,115 |
| First National Bank, Seneca Falls, N. Y | Nov. 23, 1880 | 60,000 | 54, 000 | 52,948 | 1,052 |
| First National Bank, Baraboo, Wis | Nov. 27, 1880 | 50.000 | 27,000 | 26,517 | 483 |
| Bumy National Lank, Newcastle, Ind | Dec. 6,1880 | 5n, 000 | 45, 000 | 44, 634 | 366 |
| Vinelanel National Bank, Vineland, N.J | Jan. 11, 1881 | 50, 000 | 45,000 | 44,615 | 385 |
| Ocean County National Bank, 'loms River, N.J. |  | 100,000 | 119, 405 | 216, 150 | 3,255 |
| Hungerford National Bank, Adams, N. Y | Jan. 27, 1881 | 50,000 | 45,000 | 42,775 | 2, 225 |
| Merchants' National Bank, Minneapolis, Mind. |  |  |  |  |  |
|  | Jan | 150,000 | 98, 268 | 96, 651 | 1, 617 |
| burg, Ohio | Feb. 18, 1881 | 100, 000 | 30,140 | 29, 285 | 855 |
| First National Bank, Green Spring, Ohio |  | 50,000 | 45, 000 | 44,263 | 737 |
| First National Bauk, CannonFals, Minn | Feb. 21, 1881 | 50, 000 | 45, 000 | 44,563 | 437 |
| First National Bank, Coshocton, O |  | 50, 000 | 53, 058 | 52, 077 | 981 |
| Manufacturers' National Bank, 'Threo Rivers, Mich | Feb. 25, 1881 | 50, 000 | 45,000 | 44, 195 | 805 |
| First National Bank, Lansing, Iow |  | 50, 000 | 45, 000 | 43,779 | 1,221 |
| First National Bank, Watertown, N. Y | May 26, 1881 | 100, 040 | 75, 510 | 72,545 | 2,965 |
| First National Sank, Americus, Ga | June 17, 1881 | 60, 000 | 45, 000 | 44, 145 | 855 |
| First National Bank, St. Joseph, Mich | June 50,1881 | 50, 000 | 26,500 | 25,830 | 670 |
| First National Bank, Logan, Ohio | July 8,1881 | 50,000 | 45, 000 | 43,800 | 1,200 |
| Cloment National Bank, Rutland, Vt. *. | Ang. 1,1881 | 100, 000 |  |  |  |
| First National Bank, Rochelle, Ill | Aug. 9, 1881 | 50, 000 | 45, 000 | 44, 186 | 814 |
| First National Bank, Shakopee, Mimm | Aug. 10, 1881 | 50.000 | 45, 000 | 43,905 | 1,095 |
| National State Bauk, Oskaloosa, Iowa | Aug. 13, 1881 | 50, 000 | 81, 665 | 79, 680 | 1,985 |
| First National Bank, Hohart, N. Y | Aug. 27, 1881 | 100, 000 | 90,000 | 87, 911 | 2,089 |
| Attica National Bank, Attica, N. Y | Ang. 30, 1881 | 50, 000 | 45, 000 | 44, 580 | 420 |
| National Bank of Brighton, Boston, Mass................................ | Oct. 4,1881 |  |  |  |  |
| First National Bank, Lisbon, Io | Nov. 1, 1881 | 50, 000 | - 450,000 | 264,334 44,290 | 5,606 710 |
| First National Bank, Warsaw, Ind | Dec. 1, 1881 | 50, 000 | 48,500 | 47, 180 | 1,320 |
| Brighton National Bank, Brighton, Iowa. | Dec. 15, 1881 | 50,000 | 45, 000 | 44, 160 | 840 |
| Merchants' National Bank, Denver, Colo. | Dec. 24, 1881 | 120, 000 | 72,000 | 71, 300 | 700 |
| Merchants' National lank, Holly, Mioh | Dec. 31, 1881 | 50,000 | 45, 000 | 44, 210 | 790 |
| First National Bank, Alliance, Ohio | Jan. 3,1882 | 50,000 | 45, 000 | 44, 149 | 851 |
| Natioual Uniou Bank, New London, Conn | Jan. 10, 1882 | 300,000 | 112, 818 | 109, 404 | 3,414 |
| National Rank of Royalton, Vt.... | $\cdots$ | 100, 000 | 90,000 | 88, 123 | 1,877 |
| First National Mank, Whitehall, N. Y | Jan. 18,1882 | 50,000 | 45, 000 | 43, 081 | 1,919 |
| National Bank of Pulaski, Tenn | Jan. 23, 1882 | 70, 000 | 43, 700 | 42, 456 | 1,244 |
| First National Mank, Alton, Ill. | Mar. 30, 1882 | 100, 000 | 90,000 | 86,981 | 3,019 |
| Havana National Bank, Havana, N. Y. | Apr. 15, 1882 | 50, 000 | 45, 000 | 43,619 | 1, 381 |
| First National Bank, Brownsville, Pa. | May 2, 1882 | 75, 000 | 67, 500 | 65,320 | 2,180 |
| Serond National Bank, Franklin, Ind. | June 20, 1882 | 100, 000 | 81, 060 | 77, 250 | 3,810 |
| Merchants' National Bank, Georgetown, |  |  |  |  |  |
| Commercial ${ }^{\text {Cotional Bank, Toledo, Ohio }}$ | June 22, 1882 July 6, 1882 | 50,000 100,000 | 45,000 90,000 | 44,373 88,490 | 1,510 |
| Harmony National Bank, Harmony, Pa. | July 7, 1882 | 50, 000 | 45,000 | 44,310 | 690 |
| First National Bank, Liberty, Ind | July 22, 1882 | 60, 000 | 54, 000 | 52.642 | 1,358 |
| Manufacturers' Aational Bank, Amsterdam, N, Y. | Aug. 1, 1882 | 80, 000 | 72,000 | 70,880 | 1,120 |

*New bank with same title.

No. 71.-Nadional Banks which have Gone meto Voluntary Liquldation under Provisions on Sections 5220 ann 5221 of the Revishd Statures, etc.-Cont'd.

| me | Date of liquidation. | Capital. | Cisculation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issued. | lietirad. | $\begin{gathered} \text { Outstand- } \\ \text { ing. } \end{gathered}$ |
| Fis Malical | Nov. 8, 1 | \$400, 000 | \$156, 100 | \$152, 568 | \$3,532 |
| First National Bank, Ripley, Ohio....... | Nov. 10, 1882 | 100,000 | 69,201 | 65, 245 | 3,956 |
| National Bark of State of New York, New York, N. Y. | Dec. 6,1882 | 800, 000 | 397, 004 | 387, 117 | , 887 |
| First Natioual Bank, Wellington, Ohio.. | Dec. 12, 1882 | 100, 000 | 90.000 | 87,806 | 2, 194 |
| Second National Bank, Jefferson, Oh | Dec. 26, 1883 | 100, 000 | 90,040 | 88,030 | 1,970 |
| First National Bank, Painesville, Ohio | Dec. 30, 1882 | 200, 000 | 162,800 | 157, 444 | 5,356 |
| Saint Nicholas National Bank, New York, N. Y. |  | 500 |  | 431, 235 | 18,7 |
| Fifth National Bank, Chicago, Inl....... |  | 500,000 | 29,700 | 23,665 | 6,03 |
|  | Jan. 3, 18 | 50,000 | 45,000 | 43, 653 | 1,347 |
| First National Bank, Greenville, Ill..... Merchants' National Bank, East Sag. inaw, Mich. | Jan. 9, 1883 | 150,000 | 59, 400 | 57,508 | 1,832 |
|  |  | 200, 000 | 101, 100 | 97, 18. | 3,916 |
| Logan County National Bank, Russell. ville, Ky. |  | 50,00 | 40 | 9, | 010 |
| National Bank of Vandalia, Ill | Jan. 11. 1 | 100, 000 | 90, 000 | 87, 780 | 2,270 |
| raders' National Bank, Ch | Jan. 16, 1883 | 50, 000 | 38,809 | 37,855 | 945 |
| First National Bank, Midland City, Mich.* | Feb. 3, 1883 | 45,000 | 11, 240 | L1, 100 | 140 |
|  | F'eb. 5 | 30,0 |  |  |  |
| Citizens' Natíoual Bank, New Ulm, Minn |  |  |  |  |  |
|  | Mar. 1, 1883 | 50,000 | 27,000 | 26,530 | 410 |
| National Bank of Owen, Owenton, Ky.. Merchants ${ }^{3}$ National Bank, Nashville, Tenn. | Mar. 5, 1883 | 56, 000 | 48, 900 | 47,805 | 095 |
|  | June 30, 1883 | 300, 000 | 141, 200 | 138,830 | 2,370 |
| Indiana National Bank, Bedfort, | Aug. 25, 1883 | 35,000 | 11,250 | 11, 250 |  |
| Stockton National Bank, Stoekton, (al. Wall Street National Bank, New York, N. Y | Oct. 1, 1883 | 100,000 | 90, 000 | 88,830 | 170 |
|  | Oct. 15,188 | 50, 0 | 102, 800 | 99 | , 701 |
| Commercial National Bank, Reading, Pa. Com Lxchange National Bank, Chicago, Ill.* | Oct. 23, 1883 | 150,000 | 135, 000 | 133,210 | 1,790 |
|  | Nov. 10, 188 | 70 n |  |  |  |
| Farmers' National Bank, Sullivan, Ind City National Bank, La Salle, Ill. HuntCounty National Bank, Greenville 'Tex | Dec. 24, $188{ }^{\prime}$ | 50, 000 | 45, 000 | 44.030 | 70 |
|  | Jan. 8, 1884 | 100, 000 | 22,500 | 22, 070 | 430 |
|  | Jan. 22, 1884 | 68, 250 | 17, | 16, |  |
| Wraldoboro National Bank, Waldoboro, Me |  |  |  |  |  |
|  | Jan. 31, 1884 | 50, 000 | 44,000 | 42,534 | 1,466 |
| Third National Bank, Nashville, Tenn. Madison County National Bank, Anderson, Ind... | Feb. 20, 1884 | 300, 000 | 167, 600 | 163, 575 | 4, 025 |
|  | Mar. 25, 1884 | 50, 0 | 45,000 | 44, 190 | 810 |
| First National Rank, Phenix, Ariz | Apr. 7, 1881 | 50, 000 | 11, 240 | 11,130 | 110 |
| Cohbossee National Bank, Gardiner, Me . <br> Mechanics and Traders' National Bank, <br> New York, N. Y | Apr. 18, 1884 | 150, 000 | 90, 000 | 86,863 | 3,137 |
|  |  |  |  |  |  |
|  | Apr. 24,1884 | 200,000 | 85.400 | 80,075 | 5,325 |
| Princeton National Bank, Princeton, N.J | May 17, 1884 | 100, 000 | 72, 500 | 70, 750 | 1,750 |
| Kearsarge National Bank, Warner, N. H Second National Bank, Lansing, Mich... | June 30, 1884 | 50,00 | 23,586 | 22,690 | 896 |
|  | July 31, 1884 | 50,000 | 40, 000 | 37,631 | 2, 369 |
| First National Bank, Ellensburg, Wash. | Aug. 9, 1884 | 50, 000 | 13,500 | 13, 410 | 90 |
|  | Aug. 12, 1884 | 50, 000 | 45, 00 | 43, 145 | 855 |
| Exchange National Bank, Cincinnati, Ohio. |  |  |  |  |  |
|  | Aug. 27, 1884 | 750,000 | \%8,000 | 76, 310 | 1,690 2,786 |
| First National Bank, Rushville, Ill...... Mechanics' National Bank, Peoria, Ill... | Oct. 4,1884 | 100,000 | 72, 000 | 69, 206 | 2,794 |
| First National Bank, Freeport, Pa. Genesee County National Lank, Batavia, N. Y | Oct. 10, 1884 | 50, 000 | 44,200 | 42,850 | 1,350 |
|  |  |  |  |  |  |
| Valley National Bank, lied Oak, Iowa. Merchants' National Bank, Bismarck, N. Dak | Oct. | , | 2, |  |  |
|  | Oct. 28, 1884 | 73, 000 | 22,500 | 22, 270 | 23 |
| Manufacturers' National Bank, Minneapolis, Minu | Nov, 1,1884 | 300,00 | 45,000 | 44,350 | 650 |
| Farmers and Merchants' National Bank, Uhrichsville, Oliio | Nov. 10, 188 | 50, 00 | 34,600 | 34,060 | 54 |
| Metropolitau National Bank, New York, N. Y | Nov. 18, 1884 | 3,000,000 | 1,447, 000 | 1, 374,472 | 72, 528 |
| First National Bank, Granḍ Forks, N. Dak. |  |  |  |  |  |
|  | $\begin{array}{ll}\text { Dec. } & \text { 2, } 1884 \\ \text { Dec. } \\ 8,1884\end{array}$ | 50,000 50,600 | 19,250 11,250 | 18,990 11,090 | 260 |
| Freelhold National Banking Company,Freehold, N. |  |  |  |  |  |
|  | Dec. 10, 1884 | 50,000 | 93,000 | 88,689 | 4, 313 |
| Albia National Bank, Albia, Iowa........ | Dec. 16, 1884 | 50,000 | 11, 240 | 11, 100 | 140 |
|  | ....do | 50,000 | 22, 450 | 21, 215 | 1,235 |
| Freeman's National Bank, Augusta, Me. | Dec. 20, 1884 | 100, 000 | 90, 000 | 86,772 | 3,228 |
| First National Bank, Kokomo, Ind.......First National Bank, Sabetha, Kans.... | Jan. 1, 1885 | 250, 000 | 45,000 | 43, 155 | 1,845 |
|  | Jan. 2, 1885 | 50, 000 | 10, 740 | 10,635 | 105 |

No. 71. -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. | Cirenlation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issued. | Retired | Outstand- ing. |
| First National Ban | $\text { Jan. } 1^{1}$ | $\$ 50,000$ | $\$ 11,200$ | $\$ 11,050$ | $\$ 150$ |
| First National Bank, | Jan. | $50,000$ |  | $\begin{aligned} & 41,210 \\ & { }_{n}^{2}, 20 \end{aligned}$ | $\begin{aligned} & 1,290 \\ & \hline 680 \end{aligned}$ |
| First National Bank, Walnut, | Jan. ${ }^{\text {Jan. }}$ 2f, 18885 | 60,000 50,000 | 36,00 10,740 | 35,320 10,580 | 680 160 |
| Citizens' National Bank, Sabetha, Kan | Jan. 21,18 | 50, 000 |  | 11, 100 | 140 |
| First National Bank, Tucson, ariz | Jap. 31, 1885 | 100, 000 | 28, 100 | 27, 690 | 410 |
| Ripon National Bank, Ripon, | Fel. 7,1885 | 50, 000 | 16, 200 | 16, 025 | 175 |
| Farmers' National Bank, Franklin, | Apr. 1,1885 | 50,000 | 27, 350 | 26,515 | 835 |
| rst National Bank, Prescott, | Арr. 9,1885 | 50, 000 | 11, 250 | 11, 010 | 240 |
| ional Union Ban | A pr. 88, 18 |  | 43,800 | 41,900 |  |
| German National Bank, Memplis, Tenn. Merchants and Farmers' National Bank, | May 6, 1885 | 175, 300 | 120, 100 | 110, 265 | 9,835 |
|  | May |  |  |  |  |
| First National Bank | May 16 |  | 8,90 |  |  |
| ShetucketNational Bank, Norwicb, Com Cumberland National Bank, Camber land, R. I. | May 18, 1885 | 100, 000 | 72, 000 | 69, 269 | 2,791 |
|  |  |  |  |  |  |
| First National Bank | July 14, 1885 | 100 |  |  | 837 |
| Union National Bank, New York | July 21, 1888 | 1,200, 000 | ${ }^{25,100}$ | 16,971 | 8, 129 |
| First National Bank, Centerville, Ind <br> Manufacturers' National Bank, Appleton, Wis. | Oct. 3,1885 | 50,000 | 27,350 | 26, 450 | 00 |
|  | Oct. 10,1 |  |  |  |  |
| First National Bank, Plankinton, S. Dak. | 21, | 50, | 11, | 11, 120 |  |
| alley Nation | , | 250, 000 | 44, 960 | 42, 735 | 2,225 |
| First National Bank, Belton | Jan. |  | 23, 490 |  |  |
| First National Bank, Grankille, Ohio... | Fel. 15,1886 | 50, 000 | 26,500 | 25, 274 | 26 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Citizens' National Bank, Belo |  |  |  |  |  |
| First National Bank, Dayton, W | Mar. 24, 1886 |  | 13, | 13,030 | 60 |
| First National Bank, Macomh, Ill | Apr. 14,1886 | 100,000 | 89, 520 | 85,585 | 3,935 |
| First National Bank, Jesup, Iowa | Apr. 20,1886 | 50,0 | $\begin{array}{r}25,760 \\ \begin{array}{r}3,750\end{array} \\ \hline\end{array}$ | 20, 240 | 220 |
| allas National Bank, Dallas, Tex | May 8 8, 1886 | 150,000 50,000 | - ${ }^{33,}$ | 32,930 |  |
| irst National Bank, Lewiston, I | May 12,1886 | 50, 000 | 45, 000 | 42,985 | 15 |
| First National Bank, Cedar Rapids, | May | 100,00 |  | 33, 044 |  |
| First National Bank, Socorro, N. Mex....Custer County National Bank, Broken | July 3 |  |  | 15, | 350 |
|  |  |  |  |  |  |
| Roanoke Nati |  |  |  |  |  |
| First National Bank, Brownville, N |  | 50, 00 | 39, | 37,527 | 153 |
| First National Bank, Leslie, Mich Mount Vernon National Bank, Mount Vernon, 111 | Sept, 25, 1886 | 50,000 | 13,4 | 12,610 | 00 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| National Bank, Piedmont, W. Va |  |  |  |  |  |
| First National Bank, St, Clair, Mich.... |  |  |  |  |  |
|  | Oct. ${ }^{21,1886}$ | 50,000 |  | 43, 310 | 1,690 |
|  | -..do | 125,000 | 96, 140 | 90, 640 |  |
| Merchants' National Bank, Lima, Ohio- | Oct. 22, 18 |  |  |  |  |
|  |  |  |  |  |  |
| Commercial National Bank, Marshall | Oct. 25,1886 |  |  |  |  |
| First National Bank, İdianapolis, Ind. | Nov. 11, 18 | 500,000 | 162, 325 | 156,815 | 10 |
| First National Bank, Concord, Mich... Jamestown National Bank, Jamestown, |  | 50,0 | 11, | 11, 070 |  |
|  |  |  |  |  |  |
| N. Dak......................... | Nov. 29, 1 | 50,00 | 11,250 | 10,990 | 0 |
| irst National Bank, Berea, Ohio |  |  |  |  |  |
| First National Bank, Allerton, Iowa |  | 50,0 | 11, | 10 |  |
|  | Dec. 18, 1886 | 50,00 | 13,8 | 11. | , 384 |
|  | Dec. 28, 1886 |  |  | 17, 450 |  |
| First National Bank, Warsaw, Ill First National Bank, Hamburg, Iowa | Dec. 31,1886 | 50,000 50,000 | 38,250 13 | 35, ${ }_{\text {315 }}$ | ${ }_{5}^{035}$ |
|  |  | , 000 | 13,500 | 12,915 | 585 |
| First National Bank, Hamluurg, Iowa.. Darlington National Bank, Darlington, S. C |  |  |  |  |  |
| S. C . | Feb. 14, 18 | 500, 000 | 237, 230 | 227,427 | 9,803 |
| Roberts' National Bank, Titusville, P |  | 100, |  |  |  |
|  |  |  |  | 39, | 2 |
| Olney National Bank, Olney, Ill <br> Metropolitan National Bank, Leaven- <br> worth, Kans. | Mar. 11, 188 | 60, | 27, 0 | 26, | 640 |
|  | Mar. 15, 1887 | 100, 000 | 22,500 | 1,960 |  |
| Ontario County National Bank, Canandaigua, N. $\mathbf{Y}$ |  |  |  |  |  |
|  |  | $50,0$ |  | 10,790 | 50 |
| Winsted National Bank, Winsted, Conn. Council Bluffs National Bank, Council Bluffs, Iowa |  |  |  |  |  |
|  | Ma | 10 | 22, 500 | 21, 690 | 10 |
| First National Ba | June 22, 1887 | 50, | 11, 5 50 | 11, 025 |  |
| First National Bank, Beloit, Wis....... Mystic National Bank, Mystic, Conn Exchange National Bank, Louisiana, Mo. | Ju |  | 11, 250 |  |  |
|  | July 12, | 50, | 11, 2 | 11, |  |

No. 71. -Natronal Banks which have gone into Voluntary Liquidation under
Provisions of Sections 5220 and 5221 of the Revised Statutes, detc.-Cont'd.

| Name and location of bank. | Date of liquidation. | Capital. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issued. | Retired. | Outstanding. |
| Exchange National Bank, Downe, Kans. | A | \$50, | \$11, 250 | \$11, 095 | \$155 |
| First National Bank, Tecumseh. Nebr | Nov. 3,1887 | 50, 000 | 11, 700 | 11, 410 | 290 |
| Third National Bank, St. Paul, Minn | Nov. 4,1887 | 500, 000 | 45,000 | 43, 825 | 1,175 |
| First National Bank, Marshall, Mo. | Dec. 6,1887 | 100, 000 | 22, 500 | 22, 040 | 460 |
| irst National Bank, Greene, Iowa | Dec. 15, 1887 | 50,000 | 10, 750 | 10, 440 | 310 |
| Fulton National Bank, New York, N.Y | Dec. 20, 1887 | 300, 000 |  |  |  |
| Fayetteville National Bank, Fayetteville, N. C. | Dec. | 200, 000 | 39, 580 | 37,012 | 2, 568 |
| National Bank, Somerset, Ky |  | 50, 000 | 45, 000 | 41,325 | 3,675 |
| First National Bank, Richlurg, | Jan. 10, 1888 | 50,000 | 25,905 | 25, 070 | 835 |
| cituate National Bank, Scituate | Jan. 11, 1888 | 56,000 | 35, 018 | 32,966 | 2. 052 |
| National Bank, Franislio, Ind | Jan. 31, 1888 | 50,000 | 11, 250 | 10, 795 | 455 |
| First National Bank, Hampton, I | Felb. 1, 1888 | 50,000 | 11,250 | 10,810 | 410 |
| First National Bank, Greenburg, Kan | Feb. 10, 1888 | 50,000 | 11, 240 | 10,985 | 255 |
| First National Bank, Central City, Neb | Feb. 11, 1888 | 50,000 | 10,710 | 10,380 | 330 |
| Duluth Natioual Bank, Duluth, Minn ... | Feb. 20, 1888 | 300, 000 | 45, 000 | 43,470 | 1,530 |
| Bisuarck National Bank, Bismarek, N. i) $\mathfrak{a k}$ | Mar. 1, 1 | 50,000 | 11,250 | 10,810 |  |
| First National Bank, Ashton, S. Dak | Mar. 6, 1888 | 50, 000 | 11,250 | 11,040 | 210 |
| Citizens' National Bank, Sioux Falls, <br> S. Dak. | A pr. 24, 1888 | 50, 000 | 11, 250 | 11, 125 | 25 |
| First National Bank, Stanton, Mich .. | Apr. 30, 1888 | 50,000 | 11, 250 | 10,870 | 380 |
| First National Bank, Fairmont, Neb | May 1, 1888 | 50, 000 | 11, 250 | 11, 030 | 220 |
| First National Bank, Greenleaf, Kans | May 9, 1888 | 50,000 | 11, 250 | 11,090 | 160 |
| National Bank Genesee, Batavia, N. Y Strong City National Bank, Strong City, Kans... | May 21, 1888 | 75,000 | 44, 434 | 40,253 | 4, 181 |
|  | May 26, 1888 | 50,000 | 11,250 | 10,970 |  |
| Citizens' National Mank, Saginaw, Mich ${ }^{4}$. Saugerties National Bank, Saugerties, N. Y | June 1, 1888 | 100, 000 | 45,000 | 43,010 | 1,990 |
|  | June 16, 1888 | 125, 000 | 93,316 | 86,906 | ,410 |
| Hyde National Dank, Titusville, Pa | June 21, 1888 | 300, 000 | 74, 730 | 66, 060 | 8,670 |
|  | July 18, 1888 | 100, 000 | 22,500 | 21, 400 | 1,100 |
| Cincinnati National Bank, Cincinnati, Ohio ......................................... | Aug. 1, 1888 | 280,000 | 52,510 | 49,430 | 3,080 |
| First National Bank, Alameda, Ca | Sept. 4, 1888 | 100,000 | 27, 000 | 25, 220 | 1,780 |
| FirstNational Bank, W orthington. Minn. | Sept. 5, 1888 | 75,000 | 16,875 | 16,590 | 285 |
| South Framingham National Bank, South Framingham, Mass | Sept. 8, 1888 | 100, 600 | 21,720 11,250 | 20,310 11,000 | 1,610 |
| First National Bank, Grass $V$ alley, Cal. . Merchants' National Bank of West Virginia, Morgantown, W. Va | Sept. 18, 1888 | 50, 000 | 11, 250 | 11,000 | 250 |
|  | Oct. 4, 1888 | 110, 000 | 80, 830 | 74,730 | 100 |
| First National Bank, Cawker City, Kans | Oct. 9, 1888 | 50, 000 | 11, 250 | 10,680 | 570 |
| SanDiego National Dank, San Diego, Cal | Nov. 7, 1888 | 100, 000 | 22, 500 | 21,450 | , 050 |
| Natioual Exchange Bank, Auburn, N. Y | Nov. 16, 1888 | 200, c00 | 97, 520 | 90,520 | , 000 |
| National Bank of Dayton, Was | Nov. 21, 1888 | 50,000 | 11, 250 | 10,850 | 400 |
| First National Bank, Colby, Kans |  | 50,000 | 11, 250 | 11, 100 | 0 |
| First National Bank, Russell Springs, Kans. |  | 50,000 | 10,690 | 10,470 | 220 |
| First National Dank, Columbia, S. Dak. | Nov. 26, 1888 | 50,000 | 11, 250 | 10,965 | 285 |
| Citizens'National Bank, Kingman, Kans. | Dec. 24, 1888 | 50,000 | 11, 250 | 10,750 | 500 |
| Lowery National Bank, New York, N. Y | Jan. 2, 1889 | 250,000 | 217,710 | 202,140 | 15,570 |
| Second National Bank, Ionia, Mich | Jan. 8,1889 | 50,000 | 21, 870 | 19,075 | 2,795 |
| First National Bank, Johnstown, N. | Jan. 16, 1889 | 100, 000 | 86, 590 | 82, 728 | 3,862 |
| First National Bank, Canandaigua, N. Y. | Jan, 26, 1889 | 75, 000 | 17, 100 | 14,735 | 2,365 |
| Pendleton National Bank, Pendleton, Oreg $\qquad$ | Felb, 4, 1889 | 50,000 | 11,250 | 10,880 | 370 |
| Iowa City National Bank, Iowa Cits, Iоша | Feh. 7,1889 | 200, 0 | 45,000 | 42,800 | , 200 |
| Floming County National Bank, Flemingsburg, K $y$ | Feb. 9, 1889 | 50,000 | 26,622 | 22,979 | 3,643 |
| Merchants' National Bank, Eldorado, Kans. | Feb. 26, 1889 | 100,000 | 22,500 | 22, 060 | 440 |
| Merchants' National Bank, Des Moines, Iowa | Mar. 1,1889 | 100,000 | 22,500 | 21, 105 | 1,395 |
| Norwich National Bank, Norwich, Conn. | Mar. 15, 1889 | 220, 000 | 72, 150 | 68, 805 | 8,345 |
| First National Bank, Franklin, Nebr.... Farmers and Mechanics' National Bank, | Mar. 27, 1889 | 60, 000 | 13, 000 | 12,769 | 231 |
|  |  |  |  |  |  |
|  | Apr. A pr. 8 | 200,000 50,000 | 26,100 | 22,054 10,610 | 4,046 |
| First National Bank, Cimarron, Kans... Traders' National Bank, San Antonio, | Apr. 27, 1889 | 50, 000 | 10, 170 | 9,995 |  |
|  | A pr. 29, 1889 | 100, 000 | 22,500 | 21,090 | 1,410 |
| Merchants' National Bank. Duluth, Minn <br> Wright County National Bank, Clarion, Iowa | May 20, 1889 | 200, 000 | 45, 000 | 44,020 |  |
|  | June 19, 1889 | 50,000 | 11, 250 | 10,750 | 50 |

* No circulation.

No. 71. -National Banks which have gone into Volentary 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. | Out. standing. |
| National Bank of Lawrence | June 29, 1889 | \$100, 000 | \$49,809 | \$45, 066 | \$4, 743 |
| National Bank of Le Roy, N. Y | do | 100, 000 | 22,50n | 21, 390 | 1,110 |
| Halstead National Bank, Halstead, Kans. |  | 50,000 | 11,250 | 10,890 | 360 |
| Farmers' National Bank, Mount Sterling, Ky | July 1,1889 | 250, 000 | 195,680 | 178, 450 | 17, 230 |
| First National Bank, Keyport, N.J |  | 50, 000 | 11, 250 | 10,900 | 350 |
| National Bank of Huntsville, Ala | July 3,1889 | 50, 000 | 44,900 | 40, 037 | 4,863 |
| German National Bank, Newton, Kan | July 19, 1889 | 60, 000 | 13,500 | 12,900 | 600 |
| First National Bank, Clay Center, Nebr | Aug. 8, 1889 | 50, 000 | 11,250 | 10,980 | 270 |
| Vernon National Bank, Vernon, Tex.* | Aug. 17, 1889 | 60,000 |  |  |  |
| Butler Natioual Bank, Butler, Mo | Aug. 23, 1889 | 66, 000 | 14,850 | 13,825 | 1,025 |
| Second National Bank, Lebauon, T | Sept. 18, 1889 | 50, 000 | 11, 250 | 9, 650 | 1,600 |
| National Bank of Kinderhook, N. | Oct. 1, 1889 | 125, 000 | 78. 220 | 69, 793 | 8,427 |
| First National Bank, Woodstock, I | Oct. 31, 1889 | 50,000 | 27,000 | 25, 530 | 1,470 |
| Farmers and Merchants' National Bank, Valley City, N. Dak | Dec. 1,1889 | 65, 000 | 14, 630 | 13, 710 | 920 |
| Union Kational Bank, La Crosse, Wis... | Dec. 9,1889 | 100,000 | 22,500 | 21,670 | 830 |
| Harper County National Bank, Anthony, Kans. | Dec. 20, 1889 | 50, 000 | 11,250 | 10,590 | 660 |
| Lumbernan's National Bank, Williams. port. Pa | Dec. 31 | 100, 000 | 32,580 | 28, 120 | 4,469 |
| First National Bank, South Haven, Mich | .....do | 50, 000 | 11, 250 | 10,093 | 1,157 |
| 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 | 44,392 | 4, 213 |
| First National Bank, Ogalalla, Neb | do | 50, 000 | 11,250 | 10,740 | 510 |
| First National Bank, Stockton, K | Jan. 15, 1890 | 50,000 | 11, 250 | 10,720 | 530 |
| First National Bank, Rulo, Nebr | Jan. 20, 1890 | 50, 000 | 30, 360 | 28,850 | , 510 |
| First National Bank, Eagle Grove, Io | do | 50, 000 | 11,250 | 10,935 | 315 |
| Toledo National Bank, Toledo, Ohio | J an. 21, 1890 | 100, 000 | 35,920 | 28,845 | 7,075 |
| National Exchange Bank, Kansas City, | Jan. 28, 1890 | 200,000 | 45, 000 | 41,860 | 3,140 |
| National Bank, Newcastle, Ky .... <br> Plyuiouth National Bank, Plymouth, Mich | Feb. 4, 1890 | 60, 000 | 17,670 | 15,660 | 2,010 |
|  | Feb. 25, 1890 | 50,000 | 11,250 | 10,745 | 505 |
| First National Bank, Lockport, N. Y Merchants' National Bank, Amsterdam, N. Y | Feb. 28, 1890 | 100,000 | 28,573 | 23,427 | 5, 146 |
|  | Mar. 15, 1890 | 100,000 | 32,680 | 31, 250 | 1,430 |
| National Bank of Texas, Galveston, Tex | Mar. 19, 1890 | 100, 000 | 37,487 | 33,114 | 4,373 |
| Bowie National Bank, Bowie, Tex. ${ }^{*}$..... | Mar. 27, 1880 | 50,000 |  |  |  |
| First National Bank, Union Springs, N. Y | Mar. 31, 1890 | 50,000 | 15,805 | 12,730 | 3,075 |
| Ferris National Bank, Swanton, Vt | Apr. 18, 1890 | 50,000 | 11, 240 | 11, 240 |  |
| First National Bank, Rock Island, Il | Apr. 19, 1890 | 100, 000 | 24,654 | 21,568 | 3,086 |
| First a ational Bank, Ketehum, Idaho. | Apr. 28, 1890 | 50,000 | 11, 250 | 10, 720 | 530 |
| Winchester National Bank, Winchester, Ky | Apr. 29, 1890 | 200, 000 | 45, 000 | 39, 250 | 5,750 |
| First National Bank, Harper, Kans | Apr. 30, 1890 | 50,000 | 11,250 | 10,530 | 720 |
| First National Bank, Loup City, N | June 21, 1890 | 50, 000 | 11, 250 | 10,860 | 390 |
| Hamilton County National Bank, Web ster City, Iowa | June 24, 1890 | 250, 000 | 45,000 | 41, 250 | 3, 750 |
|  | June 30, 1890 | 50, 000 | 11, 250 | 10,700 | 550 |
| Planters' National Bank, Henderson, Ky. |  | 150,000 | 33,750 | 30,740 | 3,010 |
| Wakefield National Bank, Wakefield, R.I | July 1, 1890 | 100,000 | 59, 249 | 53,381 | 5, 868 |
| Jewell County National Bank, Mankato, Kans |  | 50,000 | 50 |  |  |
| Citizens' National Bauk, Flint, Mich .... | Aug. 5, 1890 | 125,000 | 32,641 | 27, 315 | 5,326 |
| N. Village Bank, Bowdoinham, Me <br> La Fayette National Bank, La Fayette, Tnd. | Aug. 28, 1890 | 50, 000 | 35,748 | 31,922 | 3,826 |
|  | Aug. 29, 1890 | 300,000 | 64, 033 | 52,301 | 11,732 |
| Lincoln National Bank, Stanford, Ky... Canastota National Bank, Canastota, N. Y | Sept. 8, 1890 | 200,000 | 45,000 | 43,360 | 1,640 |
|  | Sept. 25, 1890 | 155,000 | 55, 927 | 48,281 | 7,646 |
| First National Bank, Whitehall, Mich... | Sept. 30, 1890 | 50,000 | 11,250 | 9,990 | 1, 260 |
| Meade County National Bank, Meade Center, Kans . | Oct. 6,1890 | 50, 000 | 11,250 | 10,330 | 920 |
| Farmers' National Bank, South Charleston, Ohio | Oct. 15, 1890 | 50,000 | 11,710 | 10,590 | 1,120 |
| FirstNational Bank, Columbus, Ohio.......................... |  | 300, ¢00 | 220,465 | 195, 332 | 25, 133 |
| Commercial National Bank, St. Paul, Minn. | Oct. 27, 1890 | 500, 000 | 45,000 | 41,955 | 3, 045 |
| German-American National Bank, Kansas City, Mo. | Dec. 5,1890 | 250, 000 | 45, 000 | 41,380 | 3,620 |
|  | Dec. 20, 1890 | 50, 000 | 10,750 | 10,220 | 530 |
| First National Bank, Hill City, Kans... First National lank, Franlefort, Kans. | Jan. 8, 1891 | 100, 000 | 22, 500 | 21, 030 | 1,470 |

* No circulation.
$\dagger$ Capital reduced to this amount.

No. 71.-National Banks wifch 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 hiquidation. | Capital. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issued. | Retired | Out. standing. |
| Second National Bank, Owosso, Mich... |  | 860,000 | \$13, 500 | \$12, 860 | \$640 |
| Anthony National Bank, Anthony, Kans. |  | 100, 000 | 22, 500 | 20,570 | 930 |
|  |  | 50, 000 | 10,750 | 9,870 | 880 |
|  | Jan, 2i, |  |  | 36, |  |
| Mercantile National Bank, Louisiana, Mo. | ...do...... | 50, | 11, | 10, 040 | 10 |
| National Bauk, Eldorado, Kans. <br> First National Bank, Suffolk, Va. <br> Citizens' National Bank, Medicine <br> Lodge, Kans | Feb. 9, 1891 | 50,000 | 10,745 | ${ }^{9} 9625$ | 11120 |
|  | Feb. 12, 1891 | 50,000 | 11, 250 | 10,210 | 1, 040 |
|  | Feb. | 50, | 11, | 10 |  |
| Rome National Bank, Rome, Ga Windsor Natioual Bank, Windsor, Vt Beadle County National Bank, Huron, |  | 100 |  | 21, 170 |  |
|  | Fel. 24, 189 | 50, | 22, 500 | 20, 665 | 1,895 |
|  | Feb. 26, 1891 | 50, 000 | 22,5 | 0,4 | , 02 |
| American National Bank, Sioux City, Iowa |  |  |  |  |  |
| United States National Bank, Atclison, Kans | Mar. 12, 189 | 150,000 | 33, 750 | 32, 275 | 1,475 |
|  | Mar. | 250, | 45,000 | 40, 0 | 4,310 |
| Tirst National Bank, A shland, Kans.....Washington Natioual Bank, New Yoris, N. Y | Apr. 15, 1891 | 50, 00 |  |  |  |
|  | Apr. 13 | 300, | 45,0 |  |  |
| First National Bank, Burr Oak, Kans. <br> Glenwood National Bank, Glenwood Springs, Colo | May 15, 1891 | 50, 00 | 11,250 | 10, 4.40 | 810 |
|  |  |  |  |  |  |
| First National Bank, Cardiff, Tenn ................................ East Saginaw National Bank, East <br> East Saginaw | May 25, 1891 | 50, 00 | 11, 250 | 10, 180 | 1,090 |
|  | Jrno 23, 1891 |  | 33,7 | 30,230 |  |
| Twin City National Bank, New Brighton,Minn...................................... |  |  |  |  |  |
|  |  | 50,00 | 11,2 | 9,700 | 1,550 |
| Merehants' NationalBank,Binghamton, N. Y.......................................... | Jun | 100, |  |  |  |
| First Nitional Bank, Merced, Cal. <br> National Bank of Union County, <br> Morganfiald, Ky |  |  | 43, 400 | 39,7 | , 610 |
|  |  |  |  |  |  |
| Citizens' National Bank, Belton, Tex | Ju | 100,0 50 | 88,090 | 0, 140 | ${ }_{1} 1610$ |
|  |  | 50,0 | 11, 250 | 10,000 | 11,250 |
|  | Aug. 22, | 50,000 | 11, 250 | 9,940 | 1,310 |
|  | Aug. 31. | 50,00 | 11, 250 | 10,4 | 815 |
|  | Sept. 1,1818 | ${ }_{50}^{50,0}$ | 14,050 | 11, 200 | 1 , 470 |
| First National Bank, Francestown. N. H. Columbus National Bank, New York, N. Y | Oet. 10,1891 | 100,000 | ${ }_{61,125}$ | 52, 423 | 8,712 |
|  | Oct. 15 |  |  |  |  |
| N. Y | Nov. 3,1891 | 60 , | 13,5 | ${ }_{11,670}$ | 1,830 |
| First National Bank, Lagrange, Ga.... | Dec. 1,1891 | 50,0 | 11,700 | 10, 830 | 870 |
| Prodncenational Bank, Philadelphia. Pa Merchants' National Bank, KansasCity, | Dec. 8,1891 | 300, 00 | 45, 000 | 40,673 | 4,327 |
|  | Dce. 29, 1891 | 1,000,00 |  |  | 8, 010 |
| First National Bank, Manitowoce Wis... | Dec. 26, 1891 | 50,00 | 14, 816 | 11,718 | , 098 |
| Commonwealth National Bauk, l'hiladelphia, Pa | Dec. 28, 189 | 50, 00 | 11,250 | 9,650 | 1,600 |
|  | Dec. 31, 1891 | 208, 00 | 65, 480 | 7,561) | 7,920 |
| Mercliants' National Bank, Fort Dodge, Iowa.. |  |  |  |  |  |
|  |  |  | 22,5 | 8, |  |
|  | Jan. ${ }^{12,1}$ | 100,0 | 22,50 | 17.74 | , 7 |
|  |  |  |  |  |  |
|  | Jan. 15, 1892 | 100,000 | 22,500 | 20,480 | 2,020 |
| Castleton National Bank, Castleton, Vt First National Jank, Chamberlain, S. Dak | 22, 1892 | 000 | 14,63 | 11,5 | 040 |
|  |  |  |  |  |  |
| Brouson National Bank, Painted ost, N.Y. | Feb. 9, 1892 | 50,000 | 11, 250 | 10,22 | 1,030 |
|  |  |  |  |  |  |
| First National Bank, Ainsworth, Nebr. | Mar. ${ }^{\text {M, }} 1892$ |  |  | 9, 630 |  |
|  | Mar. 4, 1892 | 50,000 | 10,250 | 9,520 | 730 |
| First National Bank, Blaine, Wash. <br> Erath County National Bank, Stephenville, Tex.. | Mar. 9,1892 | 50,000 | 11,250 | 10, 200 | , 050 |
|  | Mar. 15, 1892 | 50,000 | 11, 250 | 9.600 | 1,650 |
| American National Bank, Birmingham, Ala. |  |  |  |  |  |
|  | Mar. 22, 1892 | 250 | 45, 000 | 39, 000 | 6.00 |
| First National Lank, Greenville, Mich.. |  |  | ${ }_{11}^{13.000}$ | $\underset{\substack{11,370 \\ 9,100}}{ }$ |  |
|  |  |  |  |  |  |
|  | pr. 1,189 | 100, 000 | 50, 670 | 40, 265 | 10,4 |

No. 71. -National Banks which have gone into Voluntary Liquidation under Provisons of Sections 5220 and 5221 of the Revised Statu'tes, etc.-Cont'd.

| Name and location of bank. | Date of liquidation. | Capital. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issued. | Retired. | Outstanding. |
| Citizens' National Bank, Roanoke, Va.. | Apr. 4, 1892 | \$100, 000 | \$21,700 | \$19, 543 | \$2,157 |
| Inter-State National Bank, New York, N. Y | Apr. 15, 1892 | 200, 000 | 45,000 | 40,455 | 4,545 |
| First National Bank, Platte City, Mo | Apr. 25, 1892 | 50, 000 | 11, 250 | 10, 000 | 1,250 |
| First National Bank, Jetmore, K | Apr, 30, 1892 | 50,000 | 11, 250 | 10, 100 | 1,150 |
| Tampa National Bank, Tampa, Fla. | May 2,1892 | 50,000 | 11,250 | 9,920 | 1,380 |
| Birmingham National Bank, Birming. ham, Ala. | dos | 250, 000 | 45, 000 | 37,450 | 7,550 |
| First National Bank, Stafford, Kans.... | June 15, 1892 | 50,000 | 11,250 | 9, 985 | 1,265 |
| National Bank of Commerce, Hutchinson, Kans |  | 100, 000 | 22,500 | 18,000 | 4,500 |
| First National Bank, Grafton, M | June 21, 1892 | 100, 000 | 25, 102 | 20,416 | 4,686 |
| First National Bank. Dorchester, Ne | July 5, 1892 | 50. 000 | 11, 250 | 9,820 | 1,430 |
| First National Bank. Salina, Kans. |  | 150,000 | 33, 750 | 27, 660 | 6,090 |
| Lincoln National Bank, Lincoln, Nebr | July 12, 1892 | 100,000 | 22,500 | 19,405 | 3,095 |
| First National Bank, A urora, Mo...... | July 22, 1892 | 50, 000 | 11, 250 | 9,880 | 1,360 |
| Farmers and Traders' National Bank, Oskaloosa, Iowa. | July 30, 1892 | 100, 000 | 22,500 | 18, 180 | 4,320 |
| First National Bank, San Luis Obispo, Cal | Aug. 27, 1892 | 150,000 | 33,750 | 28,960 | 4,790 |
| First National Bank, Desmet, S. Dak... | Sept. 14, 1892 | 50,000 | 11,250 | 9,550 | 1,700 |
| Merchants' National Bank, Chattanooga, Tenn | Sept. 24, 1892 | 250, 000 | 45,000 | 35,350 | , 650 |
| National Bank of the Republic,Tacoma, <br> Wash | Oct. 1, 1892 | 200, 000 | 45,000 | 38,050 | 950 |
| First National Bank, South Sioux City, Nebr | Oct. 27, 1892 | 50, 000 | 10,250 | 8,780 | 1,470 |
| Continental National Bank, Kansas |  |  |  |  |  |
| City, Mo | Nov. 11, 1892 | 200, 000 | 44, 500 | 33,470 | 11,030 |
| First National Bank, Clyde, Kans | Nov. 15, 1892 | 50, 000 | 10,750 | 8,860 | 1,890 |
| Eugene National Bank, Eugene City, Oreg ............................................ | Nov. 26, 1892 | 50, 000 | 11,250 | 9,590 | 1,660 |
| Commercial National Bank, Sioux City, Iowa-.............................. | c. 1,1892 | 150, 000 | 33,750 | 28,450 |  |
| First National Bank, Batesville, Ohi | d | 60, 000 | 13, 500 | 10, 270 | 3, 230 |
| State National Bank, Lincoln, Nebr. | Dec. 3, 1892 | 200, 000 | 45,000 | 36, 075 | 8,925 |
| Woodson National Bank, Yates Center, Kans. | Dec. 5,1892 | 50, 000 | 10,750 | 8,550 | 2,200 |
| First National Bank, Pontiac, Mich | Dec. 31, 1892 | 100,000 | 21,750 | 16,570 | 5,180 |
| First National Bank, Castle, Mont | Jan. 4, 1893 | 65, 000 | 14, 020 | 11, 320 | 2, 700 |
| National Pemberton Bank, Lawrence, Mass | Jan. 10, 1893 | 150, 000 | 143,010 | 191, 055 |  |
| First National Bank, Lorain, O |  | 75,000 | 16,095 | 11, 260 | 4, 835 |
| Covington City National Bank, Covington, Ky | Feb. 1, 1893 | 500, 000 | 225, 000 | 160, 084 | 64,916 |
| Merchants' National Bank, Macon, Ga. | Feb. 14, 1893 | 100, 000 | 21, 800 | 17, 240 | 4, 560 |
| Atto National Bank, Kansas City, Mo. | Mar. 9,1893 | 250, 000 | 44, 550 | 32,950 | 11, 000 |
| Citizens' National Bank, Orlando. Fla | Mar. 22, 1883 | 100.000 | 21, 880 | 17, 750 | 4,130 |
| First National Bank, Lexington, Ill. | Apr. 1, 1893 | 50, 000 | 16, 410 | 12,730 | 3, 680 |
| First National Bank, Burnet, Tex. | May 22,1893 | 75, 000 | 16, 150 | 11,650 | 4,500 |
| Soutbern National Bank, New Orleans, La | June 5, 1893 | 500,000 | 45,000 | 31,600 | 13,400 |
| First National Bank, Santa Monica,Cal. | June 17, 1893 | 50,000 | 10,250 | 8, 340 | 1,910 |
| Finney County National Bank, Garden |  |  |  |  |  |
| City, Kans.............. | June 20, 1893 | 50,000 | 10,750 | 8,580 | 2,170 |
| Lake National Bank, Wolfboro, N. H | June 29, 1893 | 50,000 | 29,360 | 21,538 | 7,822 |
| First National Bank, Wakeeney, Kans. | June 30, 1883 | 50,000 | 10, 290 | 7,950 | 2,340 |
| First National Bank,Springtiela, Mo... | July 6,1893 | 50, 000 | 11, 250 | 6,515 | 4,735 |
| Farmers and Merchants' National Bank, Rockwall, Tex | July 11, 1893 | 50,000 | 11,250 | 7,990 | 3, 260 |
| North Texas National Bank, Dallas, Tex. | July 13, 1893 | 1, 000, 000 | 45, 000 | 30,550 | 14,450 |
| Hoquiam National Bank, Hoquiam, Wash | July 18, 1893 | 50, 000 | 11, 250 | 8,540 | 2,710 |
| Gate City National Bank, Atlanta, Ga.. | July 25, 1893 | 250,000 | 44, 000 | 31, 290 | 12,710 |
| First National Bank, Big Timber, Mont. | July 27, 1893 | 50, 000 | 10,750 | 8,370 | 2,380 |
| Orono National Bank, Orono, Me. | July 29, 1893 | 50, 000 | 13. 720 | 10,240 | 3,480 |
| Central National Bank, Dallas, Tex | Aug. 3, 1893 | 150, 000 | 33, 750 | 23, 850 | 9,900 |
| Fourth National Bank, Chattanooga, Tenn. | Aug. 10, 1893 | 150, 000 | 44,200 | 33, 220 | 10,98 |
| Merchants' National Bank, Fort Worth, Tex. | Aug. 15, 1893 | 250, 000 | 45, 000 | 31, 850 | 13, 15 |
| Gallatin Valley National Bank, Bozeman, Mont | Aug. 18, 1893 | 100,000 | 22,000 | 6, 400 | 15,60 |
| Farmers' National Bank, Constantine, Mich | Sept. 4, 1893 | 50, 00 C | 11,250 | 7,900 | 3,35 |
| First National Bauk, Mankato, Kan | Sept. 19,1893 | 60, 000 | 13,500 | 9,750 | 3,750 |
| Dillon National Bank, Dillon, Mont. | Sept. 20, 1893 | 50,000 | 10,750 | 8,260 | 2,490 |

No. 71.-National Banks wirche have gone into Yoluntary Liquidation under
Provistons of sections 5220 and 5221 of tie Revised Statutes, etc.-Cont'd.

| Name and location of hant. | Date of liquidation. | Capital. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issucd. | Retired | Outstanding. |
| Gray National Bank, Middetown Springs, Vt. | Sept. 20, 1893 | \$50, 000 | \$11. 250 | \$7,560 | \$3, 690 |
| Frankfort National Bank Frankfort, K y 1 | Sept. 21, 1893 | 100000 | 22, 500 | 16, 050 | 6, 450 |
| Second National Bank, Helena, Mont. | Sept. 30, 1893 | 75, 000 | 17,420 | 13,500 | 3,920 |
| First National Bank. Minneapolis, Kans. | Oct. 9,1893 | 50, 000 | 11. 250 | 9,272 | 1, 978 |
| First National Bank, Wharton, Tox | Oct. 14, 1893 | 50, 000 | 11, 250 | 9. 100 | 2,150 |
| Farmers and Merchants National Bank, Clarksville Tent. | Oct. 19, 1893 | 100,000 | 22, 100 | 12370 | 9.730 |
| First National Bank, Slaughter, Wash .. | Oct. 25, 1893 | 50,000 | 11. 250 | 8.640 | 2,610 |
| York National Bank, York, Nels | Nov. 6, 1893 | 100.000 | 21.847 | 17.149 | 4.698 |
| First National Bank, Genesee, Idalı | Nov. 13, 1893 | 50.000 | 11. 250 | 7800 | 3,450 |
| First National Bank, Centerville, Mich | Nov. 25, 1893 | 50,000 | 10,650 | 7,423 | 3,227 |
| Randolph National Bank, Randolph, | Nov. 27, 1813 | 200, 000 | 172.050 | 124,385 | 47.665 |
| First National Bank, Caldwell, Kans | Dec. 2,1893 | 50, 000 | 10, 250 | 6,620 | 3, 630 |
| First National Bank, Princeton, Mın | Dee. 18, 1893 | 50,000 | 10,870 | 8,180 | 2, 690 |
| First National Bank, Luling, Tex | 1ec. 23, 1893 | 50.000 | 11250 | 7,300 | 3,950 |
| National Dank of Sioux City, Iowa | Dee. 29, 1893 | 900,000 | 43, 950 | 29.800 | 14150 |
| State National Lank, Jeflerso | Dec. 30, 1893 | 50, 000 | 9,050 | 4.990 | 4.060 |
| National Bank of Comraerce, Provo City,Utah ................................ | Jan. 1, 1894 | 50, 000 | 10750 | 7.120 | $3{ }^{5} 630$ |
|  | Jan. 2,1894 | 50, 000 <br> 50, 000 |  | $\begin{aligned} & 7.740 \\ & 6.580 \end{aligned}$ | 3,010 |
| First National Bank Fredonia, K |  |  | 10. 400 |  | 3, 820 |
| Citizens' National Bank, Whitewater, Wis | Jan. 9, 1894 | 75,000 | 15,195 | 10,393 | 4, 802 |
| Farmers and Merchauts' National Bank, Union City, Tenir. | Jan. 10, 1894 | 100, 000 | 22,350 | 15, 500 | , 850 |
| First Natioual Pank, Ceneva | Jan. 30, 1894 | 50, 000 | 10, 800 | 6.940 | 3,860 |
| First Natioual Bank, Centralia, Was | Feb. 1,1894 | 50,000 | 11.700 | 8,850 | 2,850 |
| First National Bank. Opelousas, La | Feb. 3, 1894 | 50,000 | 10,850 | 6,450 | 4,400 |
| State National Bank, Dallas, T | Feb. 15, 1894 | 400,00050,000 | 43, 800 | 29, 200 | 14, 600 |
| First National Bank, Kinsley, Kans |  |  | 11, 250 | 7. 390 | 3,850 |
| A merican National Bank, Salt Lake City, <br> Utal | Fel. 24, 1894 | 250, 000 | 43.590 | 33, 880 | . 710 |
| First National lanks, Clinton, Mo. | Feb. 28, 1894 | 100, 000 | 21, 450 | 14,081 | 7, 369 |
| First National Bantr, Medicine Lodge, Kans | Mar. 1.1894 | 50,000 | 11,250 |  |  |
| Globe National Bank, Kalispel M | Mar. 2,1894 | 50,000 | 10,930 | 8, 620 | 2. 310 |
| First National Bank, Dewitt, Nelr | Mar. 12, 1894 | 50,000) | 10. 750 | 7,700 | 3, 050 |
| First National Bands, Harrisonville, Mo. | Mar. 17, 1894 | 50,000 | 10,850 | 6,400 | 4,450 |
| Union National Bank, Salt Lake City, Utah | Mar. <br> Apr. <br> 9, <br> 9, 1894 <br> 1894 | 400,000 | 43,950 |  |  |
| Aspen National Bank, Aspen, Colo..... |  | 100,00050,000 | 21,88010 | 13,4957895 | 17,160 8,385 |
| First National Bank, Fairfield, Neb | $\begin{aligned} & \text { Apr. 10, } 1894 \\ & \text { Apr. 11, } 1894 \end{aligned}$ |  |  |  | $\begin{array}{r} 2.855 \\ 16,645 \end{array}$ |
| Sagatahock National Bank, Bath, Me |  | 100, 000 | 43, 925 | 26, 280 |  |
| Merchants and Manufacturers' Na. tional lanks, Detroit, Mich. | Apr. 14, 1894 | 500,000 | 34,310 | 20, 777 | 13,5333,700 |
| First National Bank, Jerseyville, Il | Apr. 28, 1894 | 50, 000 | 10, 850 | 7,150 |  |
| American National Bank, Sailia, Kans. | Apr. 30, 1894 | $\begin{aligned} & 100,000 \\ & 150,000 \end{aligned}$ | $\begin{aligned} & 21,550 \\ & 43,050 \end{aligned}$ | 12,960 | $\begin{array}{r} 8,690 \\ 18,362 \end{array}$ |
| First National Bank, Denison, Tex |  |  |  | 24, 688 |  |
| First National Bank, lioulder Valley, Mont. | May 1, 1894 | $\begin{array}{r} 50,000 \\ 50,000 \end{array}$ | $\begin{aligned} & 11,250, ~ \\ & 10,750 \end{aligned}$ | $\begin{aligned} & 7,060 \\ & 6,170 \end{aligned}$ | $\begin{aligned} & 4,190 \\ & 4,580 \end{aligned}$ |
| First National Bank, Hopkins, |  |  |  |  |  |
| First National Bank, Mystic. Conn | May 21, 1894 | 150,000 | 33, 010 | 17.275 | 15,735 |
| First National Bank, Kendallville, Ind | May 24,1894 | 50,000 | 44, 300 | 25,380 | 18,920 |
| First National liank, Columbus, Miss | May 30, 1894 | 75, 000 | 66,600 | 41, 150 | 25, 450 |
| Deadwood National Bank, Deadwood, S. Jak | June 7, 1894 | 100, 000 | 21,500 | 14,565 | 6,935 |
| Merchants' National Bank, Deadwood, S. Dak | June 8,1894 | 100,000 | $\begin{aligned} & 22,500 \\ & 10,790 \end{aligned}$ | 13,020 |  |
| First National Bank, Neihart, Mo | June 11, 1894 | 50.000 |  | 7, 140 | 9,4803,6504,030 |
| First Nationat lank, Sterting, No | June 16, 1894 | 50, 000 | 10,750 | 6,720 |  |
| Gate City National Bank, Texarkana, Ark. | June 30, 1894 | 50, 000 | 9,390 | 5,410 | 3,980 |
| Garden City National Bank, Saii Jose, Cal. | July 1,1894 | 100,000 | 21,90012,780 | 16,950 |  |
| First Natioual Lank, Constantine, Mich | Juk do 1,180 | 50,000 |  | 6,630 | - $\begin{array}{r}4,750 \\ \hline\end{array}$ |
| Socorro Mational Bank, Socorro, N, Mex. | July 16, 1894 July 27, 1894 | $\begin{aligned} & 50,000 \\ & 50,000 \end{aligned}$ | $\begin{aligned} & 11,250 \\ & 11,250 \end{aligned}$ | 7,010 | 4,2405,910 |
| First National Bank, Dodge City, Kans. |  |  |  | 5,340 |  |
| Washington National Bank, Spokane Falls, Wash. | July 30, 1894 | 250,000 | 45, 000 | 26,700 | 18,300 |
| Bates County National Bank, Bntler | Aug. 1,1894 | 125.00050,000 | 36,54111,250 | 17,271 |  |
| First National Bank, Montesano, Wash | Aug 20, 1894 |  |  | 5,420 | 19,270 5,830 |
| First National Bank Fort Pierre, S Dak Farmers and Merchants National Pank, Auburn, Nebr. | Aug. 28, 1894 ${ }^{\text {Aug. } 29,1894}$ | $\begin{aligned} & 50,000 \\ & 50,000 \end{aligned}$ | $\begin{aligned} & 11,250 \\ & 10,750 \end{aligned}$ | 6,310 | 4,940 |
|  |  |  |  | 6,210 | 4, 540 |

No. 71.-National Banks which have gone into Voluntary Liquidation underr Provisions of Sections 5220 and 5221 of the Revised Statutes, etc.-CCont'd.

| Name and location of bank. | Date of liquidation. | Capital. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issued. | Retirod. | Ontstanding. |
| Kansas National Bank, Topelka, Kans | Sept. 1,1894 | \$300, 000 | \$43, 800 | \$24, 000 | \$19,800 |
| First National Bank, Ireton, Iowa | Sept | 50,000 | 11,350 | 6, 110 | 5,240 |
| First National Bank, Bessemer, Al | Sept. 10, 1894 | 50, 000 | 11, 250 | 6,200 | 5, 050 |
| First National Bank, Lincoln, Kans. Cottonwood Valley National Bank, Marion, Kans. | Sept. 12, 1894 | 50,000 | 10,750 | 6,020 | 4,730 |
|  |  | 50,000 | 11, 250 | 6,450 | 4,800 |
| First National Bank, Oswego, Kans | Sept. 15, 1894 | 60,000 | 16,440 | 10,270 | 6, 170 |
| First National Bank, Gibbod, Neb | Oct. 10, 1894 | 50, 000 | 11,250 | 6, 110 | 5,140 |
| Riverside National Bank, Riverside, Cal <br> Meridian National Bank, Indianapolis, Ind. | Oct. 20, 1894 | 100, 000 | 45,000 | 26, 340 | 18,660 |
|  | Oct. 30,1894 | 200,000 | 114, 960 | 55, 950 | 59, 010 |
| First National Bank, Nashua, Iow | Nov. 1, 1894 | 50,000 | 11,250 | 5,600 | 5,650 |
| First National Bank, Kirksville, Mo | Nov. 5, 1894 | 50,000 | 11,250 | 6,830 | 4,420 |
| Blaine National Bank, Blaine, Wash | $\ldots$ | 50,000 | 11, 250 | 6, 180 | 5,070 |
| National Bank of Fayetteville, N. Y.. <br> Lime Rock National Bank, Providence, R. I | Nov. 26, 1894 | 60, 000 | 13, 100 | 5,368 | 7,732 |
|  | Nov. 27, 1894 | 500,000 | 48,908 | 24,820 | 24, 088 |
| First National Bank, Palouse, Wash... | Dec. 17, 1894 | 75, 000 | 16, 470 | 8,540 | 7,930 |
| American National Bank, Galveston, | Dec. 19, 1894 | 300,000 | 45, 000 | 22, 460 | 22,540 |
| First National Mank, Arapahoe, Nebr | Dec. 26, 1894 | 50, 000 | 10,770 | 4,970 | 5,800 |
| Commercial National Bank, Seattle, Wash | Dec. 29,1894 | 100, 000 | 21,430 | 10,000 | 11,430 |
| City National Bank, Denver, Colo | Jan. 7, 1895 | 200, 000 | 45, 000 | 25, 141 | 19,859 |
| Helena National Bank, Helena, Mont | Jan. 8,1895 | 400, 000 | 63.000 | 30, 390 | 32, 610 |
| City National Bank, Birmiogham, Ala |  | 100, 000 | 22,500 | 12,600 | 9,900 |
| Security National Bank, Grand Island, Nebr. | Jan. 12, 1895 | 108, 100 | 45, 000 | 23, 245 | 21,755 |
| First National Bank, Lyons, Kans | Jan. 18, 1895 | 50,000 | 10,850 | 5,450 | 5,400 |
| First National Bank, Ouray, Colo | Jan. 23, 1895 | 50, 000 | 11,250 | 5,350 | 5,900 |
| First National Bank, Waynesboro, Pa | Jan. 28, 1895 | 75, 000 | 15,320 | 6,530 | 8,790 |
| First National Bank, Anaconda, Mont. | Feb. 1,1895 | 100, 000 | 22,500 | 11,550 | 10, 950 |
| McPherson National'Bank, McPherson, Kans. | Feb. 18, 1895 | 50, 000 | 10, 050 | 5,200 | , 850 |
| First National Bank, Hurley, Wis | Feb. 19, 1895 | 50, 000 | 10, 850 | 5,100 | 5,750 |
| First National Bank, Graham, Tex | Mar. 4, 1895 | 50, 000 | 11, 250 | 5, 280 | 5,970 |
| National Bank of Deming, N. Mex. Merehants' National Bank, Battlecreek, Mieh | Mar. 26, 1895 | 50, 000 | 11, 250 | 5,330 | 5,920 |
|  | Apr. 1, 1895 | 100, 000 | 39, 260 | 38, 050 | 1,210 |
| Salina National Bank, Salina, Kan | Apr. 10, 1895 | 100, 000 | 21. 650 | 8, 860 | 12,790 |
| First National Bank, Natchez, Miss Big Rapids National'Bank, Big Rapids, Mich | Apr. 15, 1895 | 100, 000 | 22, 100 | 9, 230 | 12,870 |
|  |  | 100,000 | 21,900 | 8,910 | 12,990 |
| First National Bank, Red Lake Falls, Minn. |  | 50, 000 | 11,250 | 5,700 | 5,550 |
| Corn Exchange National Bank, Sioux |  |  |  |  |  |
|  | Apr. 29, 1895 | 150,000 | 44,500 | 21,110 | 23, 390 |
| First National Bank, Rico, Cal | Apr. 30, 1895 | 50,000 | 11, 250 | 5,110 | 6,140 |
| First National Bank, Shelton, Nel | May 10, 1895 | 50,000 | 11, 250 | 4, 223 | 7,027 |
| First National Bank, Moberly, Mo | May 15,1895 | 100, 000 | 19,560 | 8,610 | 10, 9,50 |
| Fifth National Bank, San A intonio, Tex | May 29, 1895 | 125, 000 | 28,800 | 10, 690 | 18,110 |
| First National Bank, Haskell, Tex | June 18, 1895 | 50, 000 | 11,250 | 4,290 | 6, 960 |
| First National Bauk, Augusta, Ky | June 20, 1895 | 50,000 | 11, 470 | 3,950 | 7, 520 |
| Oklahoma National Bank, Oklahona City, Okla | July 15, 1895 | 50,000 | 11,250 | 4,220 | 7,030 |
| People's National Bank, Colorado, Tex.. | July 22, 1895 | 50,000 | 11, 250 | 4, 540 | 6,710 |
| Citizens' National Bank, 'Tacoma, Warl | July 27, 1895 | 100, 000 | 22, 500 | 9,385 | 13,115 |
| First National Bank, Cherryvale, Kans. | Aug. 1, 1895 | 50, 000 | 10, 950 | 4, 040 | 6,910 |
| Idaho National Bank, Pocatello, Idaho. | Aug. 5, 1895 | 50,000 | 11, 250 | 3,950 | 7, 300 |
| First National Jank, Spearfish, S. Dak. | Sept. 3, 1895 | 50,000 | 11, 250 | 5,880 | 5,370 |
| First National Bank, Tower, Minu... | Oct. 1, 1895 | 50,000 | 10,950 | 3,810 | 7, 140 |
| First National Bank, FortMadison, Iowa. | Oct. 8,1895 | 100,000 | 22,500 | 7,330 | 15, 170 |
| First National Jank, Aberdeen, Wash. | Oct. 12, 1895 | 50,000 | 11,250 | 3,670 | 7,580 |
| First National Bank, Creighton, Nebr | Oct. 24, 1895 | 50, 000 | 11, 250 | 3,180 | 8,070 |
| First National Bank, East Portland,Oreg. | Oct. 31, 1895 | 100,000 | 22,500 | 7,760 | 14,740 |
| New Mexico National Bank, Socorro, N. Mex. | Nov. 16, 1895 | 50,000 | 11, 250 | 4,070 | 7,180 |
| Bouham National Bank, Bonham, Tex | Nov. 20, 1895 | 50,000 | 11,250 | 4, 650 | 6,600 |
| First National Bank, Kirwin, Kans. | Nov. 21, 1895 | 50,000 | 11, 250 | 3,280 | 7,970 |
| Farmers' National Bank, Muncie, Ind | Nov. 26, 1895 | 100, 000 | 22,940 | 6,920 | 16,020 |
| First National Bank, Pratt, Kans | Dec. 5, 1895 | 50, 000 | 11,250 | 3,240 | 8, 010 |
| First National Bank, Creede, Colo | Dec. 31, 1895 | 50,000 | 11, 250 | 2,840 | 8,410 |
| First National Bank, Puyallup, Wash | Jan. 1,1896 | 75, 000 | 16,875 | 5, 270 | 11, 605 |
| First National Bank, Reno, Nev.......... | Jan. 2, 1896 | 200,000 | 45, 000 | 14,740 | 30, 260 |
| Capital National Bank, Bismarck, N. Dak | Jan. 14, 1896 | 50,000 | 11,250 | 2,310 | 8,940 |
| Roclimall Comnty National Pank, Lioc wall. 'l'ex | . to | 50,000 | 11,250 | 2,960 | 8,290 |

No. $71 .-$ National Banks whicil have gone into Voluntary Liquidation under Provisions of Sections 5220 and 5221 of the Revisel Statutes, etc.-Cont'd.

| Name and location of lank. | Dite of liquidation. | Capital. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issued. | Retired. | Ontstanding. |
| Inter-State National Dank, Texarkana, Tex. | Jan. 15, 1896 | \$100, 000 | \$27, 770 | \$8, 110 | \$19, 660 |
| Farmers and Drovers' National Bank, Somers, N. Y | Jan. 16, 1896 | 100,000 | 63, 230 | 22,980 | 40, 250 |
| First National Bank, McPlherson, Kans. | Jan. 29, 1896 | 50, 000 | 16,875 | 3,445 | 13, 430 |
| New Duluth National Bank, Now Du- luth, Minn ................................. | Jan. 31, 1896 | 50, 000 | 11, 250 | 3,790 | 7,460 |
| National Bauk, Canton, S. Dak | Felb. 1, 1896 | 50, 000 | 10,900 | 3,260 | 7,640 |
| State National Bank, Denter, Colo | ....do | 300,000 | 44, 000 | 25, 170 | 18, 830 |
| American National Bank, Ompha, Nebr- Winnsboro National Bank, Winnsboro | Feb. 25, 1896 | 200, 000 | 45,000 | 9,610 | 35, 390 |
| S. C . | Mar. 2, 1806 | 100, 000 | 22,500 | 6, 181 | 16,319 |
| Ballinger National Bank, Ballinger, Tex | Mar. 14, 1896 | 100, 000 | 22,500 | 5,850 | 16, 650 |
| Merchants' National Bank, Muskegon, Mich. | Mar. 26, 1896 | 100, 000 | 22,500 | 3, 040 | 19, 460 |
| National Bank of Dakota, Huron, S . Dak | Apr. 18, 1896 | 50, 000 | 11,250 | 1,560 | 9,690 |
| Iron City National Bank, Liano, Tex | May 14, 1896 | 60, 000 | 13,500 | I, 890 | 11, 610 |
| First National Bank, Morris, Minn. | May 26, 1896 | 50,000 | 11,250 | 5,240 | 6, 010 |
| Portand National Bank, Portland, Oreg | June 9, 1896 | 100, 000 | 22,500 | 15, 170 | 7, 330 |
| Southern National Bank, New Yorls, N. Y | June 10, 1896 | 500, 000 | 378, 900 | 51,620 | 327, 280 |
| Chantauqua County National Bank, Jamestown, N. Y | June 18, 1896 | 200,000 | 52, 200 | 5, 340 | 46, 960 |
| City National Bank, Jamestown, N. Y |  | 100, 000 | 25, 933 | 2,580 | 23, 353 |
| Home National Bank, East Saginaw, | June 22, 1896 | 200, 000 | 180, 000 | 43, 813 | 136, 187 |
| LaCrosse National Bank, LaCrosse, Wis | July I, 1896 | 200,000 | 45, 000 | 3, 955 | 41, 045 |
| Traders' National Bank, Providence, R. I | do | 200,000 | 49,500 | 5,293 | 44, 207 |
| Watertown National Bank, Watertown, <br> S. Dak. | July 10, 1896 | 50, 000 | 11,250 | 1, 010 | 10, 240 |
| First National Bank, Andes, N. Y | July 28,1896 | 60, 000 | 55,684 | 2,440 | 53, 244 |
| First National Bank, Uvalde, Tex | July 31, 1896 | 50, 000 | 11, 450 | 800 | 10,650 |
| Farmers' National Bank, Malvorn, Iowa. | Aug. 6, 1896 | 50, 000 | 11, 250 | 750 | 10,500 |
| Total |  | I, 561, 110 | 47, 866, 437 | 44, 221,766 | 3,644,671 |

* Formerly insolvent.

No. 72.-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, 1896.

| Name and location of bank. | Date of liquidation | Capital. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issuent. | Retired. | Outstand- ing. |
| First National lank, Kittanning, | July 2,1882 | \$ ${ }^{5} \mathbf{0 0} 0000$ | \$199, 500 | \$194, 155 | \$5,345 |
| National Bank of Beaver County, New Jrighton, Pa. |  |  |  |  |  |
|  | Nov. 12, 188: <br> Dec 21, 188 | 200,000 | 97,300 41, 100 | 93,270 39,390 | , 710 |
| National Bank, Beaver Dam, Wis Merchants' National Bank, Cleveland. Ohno. |  |  |  |  |  |
|  | Dec. 27, 1884 | 800, 000 | 228, 100 | 212,495 | 15,605 |
| Union National Bank, Chicag | Dee. 29, 1884 | 1,000,000 | 62, 800 | 51,205 | 11,595 |
| First National Bank, Le Roy, N. Y..... <br> Evansville National Bank, Evansville, Ind. | Jan. 2, 1885 | 150000 | 135, 000 | 129,568 | 5,432 |
|  | Jan. 3,1885 | 800, 000 | 543, 050 | 521, 481 | 21,569 |
| National Albany Exchange Bank, Al. |  |  |  |  |  |
| bany, N. Y | Jan. 10, 1885 | 300,000 | 243,900 | 234, 100 | , 800 |
| National Bank, | Jan. 11, 1885 | 100, 000 | 55,900 | 52,686 | 3,214 |
| National State Bank, Lafayette, Ind | Jan. 16, 1885 | 300, 000 | 117,000 | 105,193 | 11, 807 |
| First National Bank, Knoxville, Ill | do | 60,000 | 43, 600 | 41, 492 | 2, 108 |
| Farmers' National Bank, Ripley, Ohi | Jan. 17, 1885 | 100, 000 | 87, 400 | 82, 861 | 4, 539 |
| City National Bank, Grand Rapids, Mich | Jan. 21, 1885 | 300, 000 | 45, 000 | 41,558 | 3,442 |
| Lee County National Bank, Dixon, IIl. |  | 100,000 | 41,500 | 38,684 | 2,816 |
| Fort W ayne National Bank, Fort Wayne Ind. |  |  |  |  |  |
|  | 25,1885 | 350, 0 | 257, 300 | 246, 068 | 5,307 |
| National Bank, Malo | Mar Mar 9, 1885 | 200, 000 | 65,900 | $\mathbf{6 0 , 4 5 3}$ | 5,447 |
| Jefferson National Bank, Steubenville Ohio. |  |  |  |  |  |
| First National Bank, Battle Creek. Mich | Mar. 21, 1885 | 150,000 100,000 | 132,600 89,200 | 127,437 85,365 | 5, 3163 |
| Central National Bank, Danville, Ky |  | 200, 000 | 180, 000 | 171, 921 | 8,079 |
| Knox County National Bauk, Mount Vernon, Ohio. |  |  |  |  |  |
|  | Apr. 1, 1885 | 75, 000 | 53, 200 | 49,603 | 3,597 |
| First National Bank, Houghton Mi | Apr. 18, 1885 | 100,000 | 45,000 | 40,823 | 4,177 |
| National Bank, Fort Edward, N. Y | Apr. 22, 1885 | 100,000 | 88, 900 | 84, 351 | 4,549 |
| National Bank, Salem, N. Y | Mar 4, 1885 | 100, 000 | 86, 100 | 82, 242 | 3,858 |
| National Exchange Bank, Sencea Falls. | May 6.185 | 100, 000 | 88,400 | 85,279 | 121 |
| Trumbull National Bank, Warren, ohio | July 5,1885 | 150, 000 | 132, 400 | 127, 225 | , 175 |
| Attleboro National Bank, North Attle boro Mass |  |  |  |  |  |
|  | Jnly 17, 1885 | 100,000 | 84,300 | 81,105 | 3,195 |
| American National Bank, Detroit, Mich | July 24, 1885 | 400, 000 | 251,500 | 241,465 | 10, 035 |
| First National Bank, Paris, 11 | Aug. 12, 1885 | 125,000 | 111,500 | 106, 067 | 5,433 |
| First National Bank, St. Johns, | Aug. 14, 1885 | 50, 000 | 21, 000 | 19.665 | 1, 335 |
| Second National Bank, Pontiac, Mich | Sept 1,1885 | 100, 000 | 43, 000 | 40,639 | 2,361 |
| Raleigh National Bank, Raleigh, N. | Sept. 5, 1885 | 400,000 | 123, 900 | 113,884 | 10,016 |
| First National Bank, Danville, Ky | Sept. 22, 1885 | 150, 000 | 130,500 | 123, 947 | 6,553 |
| Ohio National Bank, Cleve | Jan. 1, 1889 | 400, 000 | 57, 763 | 49,865 | 7, 898 |
| National Bank, Lebanon, K y | Apr. 7, 1889 | 100, 000 | 45, 000 | 41, 224 | 3, 776 |
| Monmouth National Bank, Monmouth, Ill | Aug. 18, 1890 | 100, 000 | 21,800 | 17,912 | 3,888 |
| Muskegon National Bank, Muskegon, Mich . |  |  |  |  |  |
|  | Aug. 27, 1890 | 100, 000 | 21,720 | 19,285 | 2,435 |
| First National Bank, Richmond, Ky | Oct. 3, 1890 | 250, 000 | 66,979 | 55, 678 | 11,301 |
| First National Bank, Port Huron, Mich. | Oct. 15, 1890 | 135, 000 | 57, 480 | 50,814 | 6,666 |
| Union National Mank, Oshkosh, Wis | Jan. 23, 1891 | 200, 000 | 45, 000 | 40,278 | 4,722 |
| First National Bank, Grand Haven, Mich . |  |  |  |  |  |
|  | June 5, 1891 | 200, 000 | 45, 000 | 39, 129 | 5,871 |
| First National Bank, Plymouth, Mich | Nov. 14, 1891 | 50,000 | 45, 000 | 40,288 | 4, 112 |
| National Bank, Wooster, Oh | Nov. 29, 1891 | 53,900 | 48,510 | 40,667 | 7. 843 |
| Defiance National Bank, Defiance, Ohio | Dec. 7. 1891 | 100,000 | 22, 500 | 18,326 | 4, 174 |
| First National Bank, New London, Ohio | Mar. 23, 1892 | 50,000 | 11, 250 | 9, 140 | 2,110 |
| Citizens' National Bank, Mankato, Minn | Apr. 27, 1892 | 70,000 | 15, 750 | 13,347 | 2,403 |
| Third National Bank, Sandusky, Ohio.. | Sept. 19, 1892 | 200,000 | 45, 000 | 35, 686 | 9,314 |
| Third National Bank, Urbana, Ohio | Oct. 15, 1892 | 100, 000 | 22, 500 | 16,432 | 6, 068 |
| Lumberman's National Bank, Muskegon, Mich |  |  |  |  |  |
|  | Jan. 16, 1893 | 100,000 | 22, 500 | 17,760 | 4,740 |
| Phomix National Bank, Medina, Ohi | Feb. 10, 1893 | 75,000 | 17, 100 | 12, 818 | 4, 282 |
| First National Bank, Chelsea, Vt........ Farmers' National Bank, Owatonna, | June 10, 1893 | 50, 000 | 11, 250 | 6, 142 | 5,108 |
|  | June 30, 1893 | 75,000 | 17,100 | 12,419 | 4,681 |
| Second National Bank, Bay City, Mich | May 5, 1894 | 250, 000 | 180, 000 | 173, 370 | 6, 630 |
| First National Bank, Farmer City, Ill. | May 30, $189 \pm$ | 50,000 | 10,810 | 6, 203 | 4,607 |
| First National Bank, Kasson, Minn | Tuly 22, 1894 | 50,009 | 11,460 | 6, 127 | 5,333 |
| First National Bank, Lagran | July 30, 1894 | 65, 000 | 22,500 | 10,400 | 12, 100 |
| First National Bank, Fairfiold, Me | Aug. 1, 1894 | 50, 000 | 12,900 | 7,350 | 5, 550 |
| National Pank, Granville, N. $\mathbf{Y}^{\text {I }}$ | Apr. 21, 1895 | 100, 000 | 45,000 | 23,885 | 21,115 |
| National Bank, Greensboro, N. C | Jan. 18, 1896 | 100,000 | 88, 300 | 13,760 | 69,540 |
| Tota |  | 10, 608, 900 | 4, 981, 522 | 3, 540, 175 | 432,347 |

No. 73.-National Banks which have gone into Voluntary Liquidation under tile 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, Ahount of Capital, Circulation Issued, Retired, and Outstanding on October 31, 1896.

| Name and location of hank. | Date of liquidation. | Capital. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issued. | Reticerd. | $\begin{aligned} & \text { Outstand- } \\ & \text { ing. } \end{aligned}$ |
| First National Bank, Rondou | Oct. 30,1880 | \$300, 000 | \$270, 000 | \$261,540 | \$8,460 |
| First National Bank, Huntington, In | Jan. 31, 1881 | 100, 000 | 90, 000 | 87, 430 | 2,570 |
| First National Bank, Indianapolis, Ind | Juiy 5, 1881 | 300, 000 | 279, 248 | 266, 124 | 13, 124 |
| First National Bank, Talparaiso, Ind.. | Apr. 24, 1882 | 50, 000 | 45, 000 | 43, 497 | 1,503 |
| First National Bank, Stillwater, Mimm | A pr, 29, 1882 | 130,000 | 83,456 | 81, 286 | 2,170 |
| First National Bank, Chicago, Il |  | 1, 000,000 | 90, 000 | 83, 102 | 6,898 |
| First National Bank, Woodstock, | Apr. 30, 1882 | 50.000 | 45, 000 | 43, 545 | 1,455 |
| Second National Lank, Cincinnati, Ohio- | Apr. 28, 1882 | 200,000 | 180, 060 | 174, 420 | 4, 580 |
| Second National Bank, New York, N. Y. |  | 300,000 | 376,890 | 368, 045 | 8,845 |
| First National Bank, Portsmouth, N. H. | Apr. 29, 1882 | 300, 000 | 286, 000 | 278, 084 | 7,916 |
| First National Bank, Richmond, Ind | May 5, 1882 | 200, 000 | 87, 400 | 82, 662 | 4,738 |
| Second National Bank, Cleveland, Olio. | May 6, 1882 | 1.000, 000 | 510,800 | 495, 400 | 55, 400 |
| First National Bank, New Haven, Conn. | do | 500, 000 | 355, 310 | 347, 920 | 7,390 |
| First National Bank, Akron, Ohio | May 2,1882 | 100, 000 | 114, 822 | 109,982 | 4,840 |
| First National Bank, Worcester, Mass | May 4,1582 | 300,000 | 252, 600 | 246, 412 | 5,588 |
| First National Bank, Parre, Mass | May 9, 1882 | 150, 000 | 135, 000 | 181,379 | 3, 621 |
| First National Bank, Davenport, |  | 100, 000 | 45, 000 | 42,532 | 2,468 |
| First National Bank, Kendallville, Ind | May 12, 1882 | 150, 000 | 90,000 | 87,782 | 2,218 |
| First National Bank, Cleveland, Ohio | May 13,1882 | 300, 060 | 266, 462 | 257, 019 | 9, 443 |
| First National Bank, Youngstown, Ohio. | May 15, 1882 | 500,000 | 441, 529 | 432, 970 | 8,559 |
| First National Bank, Evansville, Ind |  | 500,000 | 442,870 | 429,525 | 13,345 |
| First National liank, Salem, Oh |  | 50, 000 | 110.540 | 107, 460 | 3,180 |
| First National Bank, Scranton, Pa | May 18,1882 | 200,000 | 45, 000 | 41,625 | 3,375 |
| First National Bank, Centerville, Ind |  | 50, 000 | 64, 525 | 61, 875 | 2,650 |
| First National Bank, Fort Wayne, Ind | May 22, 1882 | 300,000 | 45, 000 | 40, 425 | 4,575 |
| First National Bank, Strasburg, Pa |  | 100,000 | 79,200 | 77, 082 | 2,118 |
| First National Bank, Marietta, Pa | May 27, 1882 | 100, 000 | 99,000 | 96, 260 | 2,740 |
| First National Bank, La Fayette, Ind | May 31, 1882 | 150, 000 | 175, 060 | 166, 848 | 8,212 |
| First National Bank, McConnelsville, Ohio ........................................ |  | 50, 000 | 84,640 | 81, 859 | 2, 801 |
| First National Bank, Milwankee, Wis |  | 200,000 | 229, 170 | 222, 702 | 6, 468 |
| Second National Bank, Akron, Ohi | do | 100, 000 | 102, 706 | 99,799 | 2,907 |
| First National Bank, Ann Arbor, Mic | June 1, | 100,000 | 85.078 | 81,790 | 3,288 |
| First National Bank, Geneva, |  | 100,000 | 90,000 | 87, 100 | 2,900 |
| First National Bank, Oberlin, | do | 50,000 | 58,382 | 55, 795 | 2,587 |
| First National Bank, Philadelphia, P | ne 10 | 1,000, 000 | 799, 800 | 771, 575 | 28,225 |
| First National Bank, Troy, Ohio |  | 200, 0c0 | 180, 000 | 174,952 | 5,048 |
| Third National Bank, Cincinnati, Ohio. | June 14, 1882 | 800,000 | 609,500 | 592, 080 | 17, 420 |
| First National Bank, Cambridge City, <br> Ind | June 15, 1883 | 50,000 | 45, 000 | 42,957 |  |
| First National Bank, Lyons, I |  | 100,000 | 90, 000 | 87, 344 | 2,656 |
| First National Mank, Detroit, Mich | Jume 17, 1882 | 500,000 | 336,345 | 329,458 | 6, 887 |
| First National Bank, Wilkesbarre, P: | d nue 20, 1882 | 375, 000 | 337, 500 | 387.785 | 9,715 |
| First National Bank, Iowa City, Iowa | June 24, 1882 | 100,000 | 88,400 | 86, 360 | 2,040 |
| First National Bank, Nashua, |  | 100, 000 | 90,000 | 86, 188 | 3,812 |
| First National Lank, Johnstown |  | 60,000 | 5t, 000 | 52, 440 | 1,560 |
| First National Bank, Pittsburg. J'a. | June 29, 1882 | 750, 000 | 594, 000 | 582, 120 | 11,880 |
| First National Bank, Terre Haute, Ind | do | 200, 000 | 141, 575 | 135, 218 | 6,357 |
| First National Bank, Hollidaysburg, Pa | June 30, 1882 | 50, 000 | 45, 000 | 43, 860 | 1,140 |
| First National Bank, Bath, Mo. |  | 200, 000 | 180, 000 | 174, 459 | 5,541 |
| First National Bank, Janesville, Wis |  | 125, 000 | 121, 050 | 117, 830 | 3,220 |
| First National Bank, Michigan City, ${ }^{\text {l }}$ |  | 100, 000 | 45,000 | 44, 164 | $8: 36$ |
| First National Bank, Monmorth, H . | July 3,1882 | 75,000 | 45,000 | 43, 629 | 1,371 |
| First National Bank, Marion, Iowa | Juty 11, 1882 | 50, 000 | 45,000 | 43, 266 | 1, 734 |
| First National Bank, Marlboro, | Aug. 3, 1882 | 200,000 | 180,000 | 175, 310 | 4,690 |
| National Bauk of Stanford, Ky | Oct. 3,1882 | 150, 000 | 135, 000 | 131, 849 | 3, 151 |
| First National Bank, Sandusky, Ohi | Oct. 6,1882 | 150, 000 | 90, 000 | 86,567 | 3,433 |
| First National Bank, Sandy Hill, N. Y | Dec. 31, 1882 | 50, 000 | 45, 000 | 43, 208 | 1,792 |
| FirstNational Bank, Lawrenceburs. Ind | Feb. 24, 1883 | 100, 000 | 90,000 | 86, 879 | 3, 121 |
| First National Bank, Cambridge, Ohio.. | .....do | 100,060 | 80, 800 | 78,533 | 2,267 |
| First National Bank, Oslikosh, Wis |  | 100, 000 | 47,800 | 46, 165 | 1, 635 |
| First National Bank, Grand Rapids, Mich. |  | 400, 000 | 155,900 | 151, 332 | 4,568 |
| First National Bank, Delphos, Ohio | do | 50, 000 | 45, 000 | 42, 294 | 2,706 |
| First National Bank, Freeport, |  | 100, 000 | 53, 500 | 51,450 | 2,050 |
| First National Bank, Elyria, Ohio |  | 100,000 | 90, 000 | 87,317 | 2,683 |
| First National Bank, Troy, N. Y |  | 300,000 | 229,550 | 223, 267 | 6, 283 |
| Second National Bank, Detroit, Mi |  | 1, 000,000 | 863,700 | 348, 403 | 15, 297 |
| Second National Bank, Peoria, Ill |  | 100,000 | 90, 000 | 85, 743 | 4,257 |
| National Fort Plain Bank, Fort Plain, N. Y |  | 200, 000 | 174, 300 | 169, 956 | 4,344 |
| Logansport National Bank, Logansport, | Dec. 1, 1883 | 100,000 | 16,850 | 15. 420 |  |
| National Bank of Birmingham, Ala | May 14, 1884 | 50, 000 | 45, 000 | 43, 802 | 1,198 |

No. 73.-National Banis which have gonie into Voluntary Liquidation under Provisions of Sections 5220 and 5221 of the Revised Statutes, etc.-Cont'd.

| Name and location of bank | Date of liquidatiou. | Capital. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issued. | Ietired. | Outstanding. |
| First National Bank, Westield, N. Y | June 1,1884 | \$50, 000 | \$42, 800 | \$40,647 | \$2, 153 |
| First National Bank, Independence, |  |  |  |  |  |
| First National Ba | Oct. <br> Dec. 31,1884 <br> 1884 | 100,000 50,000 | 90,000 43,850 | 87,185 41,863 | 2,815 1,987 |
| National Bank, Rutland, Vt | Јал. 13, 1885 | 500,000 | 238, 700 | 227, 140 | 11,560 |
| Kent National Bank, Chestertown, Md. | Felo. 12, 1885 | 50,000 | 18, 200 | 17, 110 | 1,090 |
| National Fulton County Bank, Glorersville, $\mathrm{N} . \mathrm{K}$. | Felo. 20,1885 | 150,000 | 135, 000 | 130, 254 | 4,746 |
| First NationaI Bank, Centralia, Ill. | Fel. 25,1885 | 80,000 | 70,600 | 67,400 | 3,200 |
| National Exchange Bank, Albion, Mich | Feb. 28, 1885 | 75,000 | 30, 600 | 29, 228 | 1,372 |
| First National Bank, Paris, Mo. | Mar. 31, 1885 | 100,000 | 89, 155 | 85, 808 | 3,347 |
| First National Bank, Yakima, Wash | June 20, 1885 | 50, 000 | 14,650 | 14,370 | 280 |
| First National Bank, Flint, Mich. | June 30, 1885 | 200, 000 | 122, 500 | 116,456 | 6, 044 |
| Farmers' National Bank, Stanford, Ky | Dec. 31, 1888 | 200, 000 | 45,000 | 39, 060 | 5,940 |
| Adams National Bank, Adams, N. Y | July 10, 1889 | 50.000 | 12, 240 | 11,230 | 1,010 |
| Poland National Bank, Poland, N. Y | Jan. 1t,1800 | 50, 000 | 13, 500 | 12,260 | 1,240 |
| Saudy River National Bank, Farmington, Me. | Nov. 1, 1890 | 75,000 | 58,260 | 51,647 | 6, 613 |
| Second National Bank, Aurora, Ill | July 13, 1891 | 100,000 | 22, 500 | 18,96! | 3,536 |
| Indiana National Bank, La Fayette, Ind. | Nov. 18, 1891 | 100,000 | 90,000 | 73, 225 | 16,775 |
| Decatur National Bank, Decatur, Mll... | May 31, 1893 | 100,000 | 22,500 | 16,983 | 5,517 |
| Grundy County National Bank, Trenton, Mo. | Dec. 23, 1893 | 50, 000 | 11, 250 | 8. 760 | 2,490 |
| First National Bank, Trenton, M | Dec. 31, 1893 | 50, 000 | 11,250 | 10,806 | 384 |
| First National Bank, Colorado, Tex | Jan. 9, 1894 | 100,000 | 22, 000 | 14,510 | 7,490 |
| Saxton National Bank, St. Joseph, Mo.. | Felo. 1,1894 | 400, 000 | 67, 875 | 43,210 | 24, 665 |
| Schuster-Hax National Bank, St. Josepl, Mo |  | 500,000 | 42,870 | 28, 610 | 14, 260 |
| Second National Bank, Louisville, Ky. | June 2,1894 | 300,000 | 61, 172 | 29, 252 | 31, 920 |
| Fourth National Bank, Louisville, Ky.. |  | 300, 000 | 42, 450 | 21,500 | 20,950 |
| Kentucky National Bank, Louisville, K y. |  | 500,000 | 43, 500 | 15, 740 | 27, 760 |
| Merchants' National Bank, Louisville, iny. |  | 500, 000 | 43, 650 | 22,060 | 21,590 |
| WyomingNational Bank, Laramie, Wro. | Mar. 7,1895 | 100,000 | 18,950 | 6,064 | 12,886 |
| Laramie National Bank, Laramie, W yo.. | Mar. 150, 1895 | 100,000 | 22, 100 | 10, 190 | 11,910 |
| Merchants' National Bank, St. Louis, Mo | July 1, 1895 | 700,000 | 49, 275 | 18.240 | 31,035 |
| Laclede National Bank, St. Louis, Mo... | - 1 1, | 1,000, 000 | 44, 000 | 15,880 | 28, 120 |
| Total. |  | 22,845,000 | 13, 175, 055 | 12, 500, 148 | 074, 307 |

No. 74.-National Banks in Liquidation under Section 7, Act Jemy 12, 1882, with Date of Expiration of Charter, Chrculation Issumd, Retired, and Outstanding, October 31, 1896.

| Name and location ef bank. | Date of liquidation. | Capital. | Circulation. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Issued. | Retired. | Outstanding. |
| Firet Nationial Bank, Iontiac, Mieh | Dec. 31, 1881 | \$50, 000 | \$88, 890 | \$83, 710 | \$5, 180 |
| Eirst National Bank, Washington, Iowa. | Apr. 11, 1882 | 100,000 | 88,565 | 86, 423 | 2, 142 |
| First National Bank, Fremont, Ohio | May 22, 1882 | 100, 000 | 90,000 | 86,901 | 3, 099 |
| Second National Bank, Dayton, Ohio | May 26, 1882 | 300, 000 | 262, 941 | 255, 659 | 7, 282 |
| Finst National Bank, Girard, Pa | June 1, 1882 | 100, 000 | 90,000 | 87, 485 | 2,515 |
| First Natronal Bank, Xenia, Ohi | Feb. 24, 1883 | 120, 000 | 108, 000 | 104, 755 | 3,245 |
| First National lank, Peru, Ill | .....do . | 100,000 | 45,000 | 42,559 | 2,441 |
| First National Bank, Elmira, N | do | 100,000 | 90,000 | 87. 120 | 2,880 |
| First National Bank, Chittenango, N. Y. | do | 150, 000 | 135, 000 | 131, 297 | 3,705 |
| First National Bank, Eaton, Ohio. | July 4, 1884 | 50,000 | 44.300 | 42, 165 | 2,135 |
| First National Bank, Leominster, Mass. . | Juy 5, 1884 | 300, 000 | 244, 400 | 238, 125 | 6, 275 |
| First National Bank, Winona, Minn | July 21, 1884 | 50, 000 | 44, 200 | 42,547 | 1,653 |
| American National Bank, Hallowell, Me | Sept. 10, 1884 | 75, 000 | 67, 500 | 65, 380 | 2, 120 |
| First National Bank, Attica. Ind... | Oct. 28, 188. | 56, 000 | 50,400 | 48,249 | 2, 151 |
| Citizens' National Bank, Indianapolis, Ind | Nov. 11, 1884 | 300, 000 | 87,800 | 78,298 | 9, 502 |
| First National Bank, Northeast, Pa | Dec. 23, 1884 | 50, 000 | 24, 550 | 22,900 | 1,650 |
| First National Bank, Galva, Ill. | Jan. 2, 1885 | 50, 000 | 36,000 | 34, 106 | 1, 894 |
| First National Bank, Thorntown. Ind | Jam. 13, 1885 | 50, 000 | 43,740 | 41,340 | 2,400 |
| Muncie National Bank, Muncie, Ind | Jan, 28, 1885 | 200, 000 | 161, 000 | 153,778 | 7,222 |
| Merchants' National Bank, Evansville, Ind | Fell. 6,1885 | 230, 000 | 90,800 | 82,545 | 8,255 |
| Saybrook National Bank, Essex, Conn | Feb. 20, 1885 | 100,090 | 61, 200 | 59, 045 | 2,155 |
| Union National Bank, Albany N. Y | Mar. 7,1885 | 250, 000 | 144, 400 | 137, 210 | 7190 |
| Battenkill National Bank, Manchester, Vt. | Mar. 21, 1885 | 75, 000 | 57, 700 | 55, 461 | 2,239 |
| FirstNational Bank, Owosso, Mich | Apr. 14, 1885 | 60, 000 | 47,700 | 45,171 | 2,529 |
| Coventry National Bank, Authony, R. I. | Apr. 17, 1885 | 100, 000 | 89, 000 | 85,717 | 3,283 |
| State National Bank, Keoknk, Iowa. . | May 23, 1885 | 150, 000 | 45, 000 | 41,865 | 3,135 |
| Tolland County National Bank, Tolland, Conn | June 6,1885 | 100, 000 | 44, 100 | 41,621 | 2,479 |
| City National Bank, Fartford, Conn | June 9,1885 | 550,000 | 90, 000 | 82,565 | 7435 |
| West River National Bank, Jamaica, Vt. | Aug. 17, 1885 | 00, 000 | 54, 000 | 51, 925 | 2,07\% |
| National Bank, Lebanon, 'Tenn. | Aug. 30, 1886 | 50,000 | 24,550 | 23, 265 | 1,285 |
| Greene County National Bank, Springtield, Mo | Feb. 8, 1888 | 100,000 | 22,500 | 19,827 | 2,673 |
| Union Stock Yards National Bank, Chi. cago, Ill | Feb. 29, 1888 | 500,000 | 45, 000 | 42,864 | 3, 136 |
| First National Dank, Decatur, Mic | Sept. 20, 1890 | 50, 000 | 11, 250 | 9,350 | 1,900 |
| First National Bank, Mason, Mich | Oct. 28, 1890 | 50.000 | 13,500 | 10,455 | 2,045 |
| First National Bank, Holly, Mich. | Oct. 31, 1890 | 60, 000 | 24,950 | 22,062 | 2,888 |
| German National Bank, Evansville, Ind. | Dec. 24, 1890 | 250, 000 | 98,030 | 87, 728 | 10,302 |
| Farmers andMorchants' National Ba |  |  |  |  |  |
| Vandalia, Ill | Jan. 10, 1891 | 100, 000 | 22, 500 | 18,600 | 3,900 |
| National Bank of Chester, S.C | Mar. 2, 1891 | 100, 000 | 33, 250 | 28,325 | 4,925 |
| First National Bank, Burlington, Wis. | Dec. 19, 1891 | 50, 000 | 10,750 | 8,625 | $\stackrel{2}{2} 125$ |
| Lansing National Bank, Lansing, Mich. | Mar. 5, 1892 | 185, 600 | 36,700 | 31,090 | 5,610 |
| Ashtabula National Bank, Ashtabula, Ohio | July 11, 1892 | 80,000 | 67, 850 | 56,710 | 11,140 |
| Second National Bank of New Mexico, |  |  |  |  |  |
| Sante Fe, N. Mex | July 17, 1892 | 150,000 | 33,750 | 23,414 | 10,336 |
| First National Bauk, Petaluma, Ca | Sept. 25, 1894 | 200,000 | 42, 900 | 32,564 | 10, 336 |
| First National Bank, Nunda, N. Y | Felv. 5, 1895 | 50,000 | 11, 250 | 5,862 | 5,388 |
| Union National Bank, Phillips, Me | Apr. 26, 1895 | 50,000 | 36,838 | 16,253 | 20,585 |
| Perkionen National Bank, Penusburg, Pa | Sept. 10, 1895 | 100, 000 | 22,500 | 8,640 | 13,860 |
| Total. |  | 6,121, 600 | 3, 084, 254 | 2, 861, 556 | 229,698 |

No. 75.-National Banks whici hati been Placed in the Hands of Receiv Date of Farlure, Cause of Fallure, Drvidends Paid while solvent, Redeem Circulation, the Amount Redeemed, and the amount Outstand


* Formerly in voluntary liquidation.
ers, together with Capital and Surplus at Date of Organization and at Circulation Issued, Lawful Money Deposited with the Treasurer to ing October 31, 1896.

| Failures. |  |  |  | Lawful money de. posited. | Circulation. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital. | Surplus. | Receiver ap. pointed. | 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 | D | 85, 000 | 35, 000 | 84,789 | 211 | 2 |
| 200, 000 |  | May 8,1866 | U | 180, 000 | 130, 000 | 179,404 | 596 | 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, 601 | 399 | 6 |
| 500,000 | 37, 903 | May 20, 1867 | Q | 180, 000 | 130, 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 | 179,711 | 289 | 10 |
| 60,000 | 4,610 | Feb. 28, 1868 | N | 26,300 | 26,300 | 26,165 | 135 | 11 |
| 100, 000 | 20, 000 | Mar. 3, 1868 | Q | 90, 000 | 80, 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 | 128,766 | 934 | 15 |
| 1,000, 000 | 150, 000 | Dec. 13, 1871 | V | 800, 000 | 800,000 | 793, 36 , | 6, 633 | 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, 302 | 2,091 | 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, 728 | 272 | 22 |
| 175,000 | 17,000 | Dec. 31, 1872 | B | 118,900 | 118,900 | 117,768 | 1,132 | 23 |
| 500,000 | 3,045 | Mar. 18, 1873 | M | 450, 000 | 450, 000 | 448, 230 | 1,770 | 24 |
| 300,000 | 56,000 | Apr. 28, 1873 | A | 100, 000 | 100, 000 | 98,870 | 1,130 | 25 |
| 500, 000 | 108, 000 | Sept. 19,1873 | M | 450, 000 | 450, 000 | 443, 164 | 6, 836 | 26 |
| 750, 000 | 56, 027 | Sept. 22, 1873 | V | 234, 000 | 224, 000 | 231, 001 | 2,909 | 27 |
| 400,000 | 18,302 | Sept. 25, 1873 | R | 360,000 | 360, 000 | 356, 990 | 3,010 | 23 |
| 200, 000 | 11,801 | . do | R | 179,200 | 179,200 | 177, 345 | 1,855 | 29 |
| 100,000 | 16,000 | Oct. 18,1873 | $\mathbf{P}$ | 90, 000 | 90, 000 | 88, 992 | 1, 008 | 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, 465 | 535 | 32 |
| 50,000 | 23, 839 | Nov. 23, 1873 | P | 45, 000 | 45, 000 | 44, 234 | 760 | 33 |
| 100,000 | 7,000 | Dec. 16, 1873 | $\mathbf{P}$ | 90, 000 | 90,000 | 88,946 | 1,054 | 31 |
| 100, 000 | 3, 000 | Jnne 3, 1874 | G | 95, 000 | 85, 000 | 83, 750 | 1,250 | 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, 473 | 1,627 | 38 |
| 100, 000 | 20,000 | Oct. 22, 1875 | E | 45; 000 | 45, 000 | 44, 085 | 915 | 39 |
| 200,000 | 22, 254 | Oct. 28, 1875 | T | 146, 585 | 146,585 | 144,710 | 1,875 | 40 |
| 150,000 | 968 | Jan. 24,1876 | $V$ | 45, 000 | 45,000 | 44, 665 | 335 | 41 |
| 200,000 30,000 |  | Feb. 1, 1876 | V | 85,700 27,000 | 85,700 27,000 | 83,101 26,810 | 2, 199 | 42 43 |

No. 75.-National banks which have been Placed ne the Hands of

|  | Name and location of bank. | Organization. |  |  |  | Total dividends paid during existence as a national bank. ing association. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{gathered} \text { Char- } \\ \text { ter } \\ \text { num- } \\ \text { ber. } \end{gathered}$ | Date. | Capital. | Surplus. | Amount. | Per cent. |
| 44 | First National Bank, Osceola, Iowa. | 1776 | Jan. 20, 1871 | \$50, 000 |  | \$23, 500 | 46.1 |
| 45 | First National Bank, Duluth, Minn. | 1954 | Арг 6, 1872 | 50, 000 |  | 25, 000 | 50.0 |
| 46 | First National Bank, La Crosse, W is | 1313 | $J$ June 20, 1865 | 50,000 |  | 31,500 | 63.0 |
| 47 | City National Bank, Chicago, Ill.... | 818 | Fel. 18, 1865 | 250, 000 |  | 182, 500 | 73.0 |
| 48 | Watkins National Bank. Wrtkins, N. Y | 456 | June 2, 1864 | 75, 000 |  | 85, 450 | 113.9 |
| 49 | First National Bank, Wichita, Kans.. | 1013 | 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 Fisbkill, N, Y...... | 971 | Apr, 1, 1865 | 200, 000 | \$30,205 | 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, W inchester, Ill.. | 1484 | July 25, 1865 | 50,000 |  | 71,750 | 143.5 |
| 55 | National Exchange 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 | FirstNational Bank, Georgetown, Colo. | 1991 | May 31, 1872 | 50, 000 |  |  |  |
| 59 | Lock Haven National Bank, Lock Haven, Pa. | 1273 | June 14, 1865 | 120, 000 | 15,040 | 153, 600 | 128.0 |
| 60 | Third National Bank, (hicago, Ill... | 236 | Feb. 5, 1864 | 120, 000 |  | 1,035, 000 | 862.5 |
| 61 | Central National Bank, Chicago, Il] | 2047 | Sept. 18, 1872 | 200, 000 |  | 38, 000 | 19.0 |
| 62 | First National Bank, Kinsas City, Mo. | 1012 | 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. 37, 1864 | 60,000 |  | 187, 131 | 311, 9 |
| 65 | First National Bank, Tarry town, 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 | 223 | 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 Eank, 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, Erattleboro. 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, Bufialo, 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 | Ort. 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 | [00, 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 |
| 90 | Richmond National Bank, Richmoud, Ind. | 2090 | Mar. 5,1873 | 270,000 |  | 274, 000 | 101.5 |

* Formerly in voluntary liquidation.

Receivers, together with Capital and Surples, etc.-Contimed.

| Failures. |  |  |  | Lawful money deposited. | Circulation. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital. | Surplus. | Receiver appointed. | $\begin{gathered} \text { Cause } \\ \text { of } \\ \text { failure. } \end{gathered}$ |  | Issued. | Redcemed. | 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, 233 | 767 | 46 |
| 250,000 | 130, 000 | May 17: 1876 | V | 137, 209 | 137, 209 | 134, 281 | 2,928 | 47 |
| 75, 000 | 3,000 | July 12, 1876 | G | 67.500 | 67, 500 | 66, 194 | 1, 306 | 48 |
| 60,000 | 12,000 | Sept. 23, 1876 | - ${ }^{1}$ | 43, 200 | 43, 200 | 42, 656 | 544 | 49 |
| 50,000 | 10,000 | Dec. 12.1876 | U | 29.662 | 29, 662 | 28,637 | 1, 025 | 50 |
| 200, 000 | 30, 000 | Jan. 27, 1877 | 1 | 177, 200 | 177, 200 | 174, 756 | 2,444 | 51 |
| 132,000 | 28,538 | Felb. 13, 1877 | ${ }^{1}$ | 92, 092 | 92, 092 | 30,082 59,265 | 2,010 | 52 53 |
| 67,000 |  | Mar. 12, 1877 | M | 60,300 | 60,300 | 59, 265 | 1,035 | 53 |
| 50,000 | 17,135 | Mar 16, 1877 | W | 45.000 | 45,000 | 44, 184 | 816 | 54 |
| 100,000 | 20,000 | May 24, 1877 | M | 90, 000 | 90, 000 | 88, 610 | 1,390 | 55 |
| 2,500,000 | 248, 775 | June 23, 1877 | 0 | 296, 274 | 296, 274 | 278, 709 | 17,565 | 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 | 44,645 | 355 | 58 |
| 1:0,000 | 8,000 | Aug. 20, 1877 | V | 71. 200 | 71,200 | 70,098 | 1, 102 | 59 |
| 750, 000 | 200, 000 | Nov. 24, 1877 | $\nabla$ | 597, 840 | 597, 840 | 583, 752 | 14, 088 | 60 |
| 200, 000 | 10, 000 | Dec. 1, 1877 | V | 45, 000 | 45,000 | 44, 334 | 666 | 61 |
| 500,000 | 25, 000 | Feb. 11, 1878 | X | 44, 940 | 44,940 | 42,510 | 2,430 | 62 |
| 100, 000 | 6, 392 | .do | V | 44,500 | 44, 500 | 43,529 | 971 | 63 |
| 112,500 | 19, 000 | Fol. 28, 1878 | V | 75,554 | 75,554 | 73,054 | 2,500 | 64 |
| 100,000 | 25,000 | Mar. 23, 1878 | V | 89,200 | 89, 200 | 87, 185 | 2,015 | 65 |
| 250,000 | 220,000 | Apr. 15, 1878 | N | 78.641 | 78,641 | 75, 774 | 2,867 | 66 |
| 100, 000 |  | May 15, 1878 | V | 7, 002 | 7, 002 | 6,262 | 740 | 67 |
| 200,000 | 24,000 | June 8, 1878 | $P$ | 114, 220 | 114, 220 | 112, 058 | 2,162 | 68 |
| 50,000 | 5, 000 | -..do | V | 29, 800 | 29,800 | 29,460 | 340 | 69 |
| 100,000 | 8,000 | Sept. 13, 1878 | Q | 89, 300 | 89, 300 | 88,715 | 585 | 70 |
| 50, 000 | 7,000 | Sept. 14, 1878 | Q | 44, 400 | 44, 400 | 43,745 | 655 | 71 |
| 54, 000 | 13, 500 | Sept. 25, 1878 | X | 35, 328 | 35, 328 | 34,663 | 665 | 72 |
| 50,000 |  | Oct. 1,1878 | N | 27, 000 | 27, 000 | 26,760 | 240 | 73 |
| 100, 000 | 10,600 | Nov, 1, 1878 | X | 45,000 | 45, 000 | 44, 134 | 866 | 74 |
| 130, 000 | 2,000 | do | P | 62.500 | 62, 500 | 62, 130 | 370 | 75 |
| 500, 000 | 125, 000 | Dec. 20, 1878 | $\underset{\sim}{\text { B }}$ | 42,795 | 42,795 | 39,485 | 3,310 | 76 |
| 100, 000 | 40, 476 | Fel. 11, 1879 | X | 86,900 | 86,900 | 85, 072 | 1,828 | 77 |
| 200, 000 | 70,000 | Mar. 15, 1879 | X | 91, 465 | 91,465 | 87, 993 | 3,472 | 78 |
| 100, 000 | 4,000 | Apr. 7, 1879 | X | ${ }^{90}, 000$ | 90,000 | 87, 592 | 2, 408 | 79 |
| 50,000 | 2, 000 | July 18, 1879 | N | 27, 000 | 27, 000 | 26,529 | 471 | 80 |
| 50,000 100,000 | 10,600 20000 | July 23, 1879 | E | 71,165 89500 | $\begin{array}{r}71,165 \\ 89 \\ \hline\end{array}$ | 68,460 86,584 | 2,705 | 81 |
| 100, 000 | 20, 000 | June 9, 1880 | R | 89,500 | 89,500 | 86, 584 | 2,916 | 88 |
| 300,000 300,000 | 62,584 57,000 |  | F | 326,643 90,000 | 326,643 90,000 | 317,109 85,312 | $\mathbf{3}, 534$ 4,688 | 83 |
| 500, 000 | 500,000 400 | Nov, 2, 1881 | C | 449,900 | 449, 4900 | 85,312 434,994 | 4, $\mathbf{1 4 , 9 8 8}$ | 88 |
| 100, 000 | 50,000 | Apr. 22, 1882 | P | 99,500 | 99,500 | 97, 105 | 2,395 | 86 |
| 961,300 |  | May 22, 1882 | S | 450, 000 | 450, 000 | 445, 999 | 4,001 | 87 |
| 50, 000 | 13,455 | Mar. 24, 1883 | S | 43, 000 | 43,000 | 41,572 | 1,428 | 88 |
| 200, 000 | 25,000 | Aug. 9, 1883 | V | 65, 200 | 65, 200 | 61,713 | 3,487 | 89 |
| 60, 000 | 15,000 | Jan. 24, 1884 | B | 53, 000 | 53,000 | 51,845 | 1,155 | 90 |
| 100,000 |  | Mar. 11, 1884 | G | 77, 000 | 77, 000 | 75, 900 | 1,100 | 91 |
| 100,000 | 40,000 | Apr. 29, 1884 | $P$ | 89,980 | 89,980 | 86, 958 | 3.022 | 92 |
| 75, 000 | 15, 000 | -...do | B | 27, 000 | 27,000 | 26. 590 | 410 | 93 |
| - 400,000 | 225, 000 | May 13, 1884 | T | 260,100 40,850 | 260, 100 | 250, 442 | 9, 658 | 9 |
| 50, 000 | 180 | June 2,1884 | W | 40,850 | 40,850 | 30, 950 | 900 | 95 |
| 250, 000 | 33,000 | July 23, 1884 | H | 158,900 | 158,900 | 149, 450 | 9, 450 | 96 |

No. 75.-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. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{array}{\|c\|} \hline \text { Char } \\ \text { ter } \\ \text { num. } \\ \text { ber. } \end{array}$ | Date. | Capital. | Surplus. | Amonnt. | Per cent. |
| 97 | First National Bank, Livingston, Mont. | 3000 | 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, Middetown, N. Y. | 1276 | June 14, 1865 | 200,000 | \$23,128 | 356, 000 | 178.0 |
| 162 | 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 Natjonal 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 Bluft, Ark.. | 2776 | Sept. 18, 1882 | 50, 000 |  |  |  |
| 114 | Palatka National Bank, Palatka, Fla.. | 3260 | 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 | Sopt. 4, 1863 | 50,000 |  | 75, 825 | 151. 6 |
| 119 | First National Bank, Corry, Pa | 605 | Dec. 6, 1864 | 100, 000 |  | 168, 500 | 1788.5 |
| 120 | Stafford National lank, Stafford Springs, Conn. | 686 |  | 150, 000 | 10,000 | 306, 000 | 204.0 |
| 121 | Firth Netional Bank, St. Louis, Mo... | 2835 | 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 Fran. cisco, 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, Teun.. | 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 |
| 134 135 | 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. | 393 | 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, $0 \times 0$ | 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 Bauk, Fayetteville, N. C. | 2003 | J une 27, 1872 | 75,000 |  | 182, 500 | 243.3 |

Receivers, together with Capital and Surplus, etc.-Continued.

| Failures. |  |  |  | $\begin{gathered} \text { Lawful } \\ \text { moneyd. } \\ \text { posited. } \end{gathered}$ | Circulation. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital. | Surplus. | Receiver appointed. | $\begin{gathered} \text { Cause } \\ \text { of } \\ \text { failure. } \end{gathered}$ |  | Issued. | Redeemed. | Outstanding. |  |
| \$50, 000 |  | Aug. 25, 1884 | X | \$11, 240 | \$11, 240 | \$11, 055 | \$185 | 97 |
| 100,000 | \$20, 000 | Aug. 26. 1884 | B | 90, 000 | 90, 000 | 86,355 | 3,645 | 98 |
| 50,000 | 12,500 | Sept. 13, 1884 | E | 18,650 | 18,650 | 18,590 | 60 | 99 |
| 50,000 | 1,000 | Oct. 18, 1884 | P | 23,400 | 23,400 | 22,990 | 410 | 100 |
| 200,000 | 40,000 | Nov. 29, 1884 | I | 176, 000 | 176, 000 | 170,226 | 5, 774 | 101 |
| 50,000 50,000 | 7,500 15,000 | Dec. 17,1884 Mar. 23,1885 | ${ }_{B}^{1}$ | 41,000 38,350 | 44,000 38,350 | 42, 600 36,230 | 1, 2,120 | 102 <br> 103 |
| 300, 000 | 150,000 | ATr. 9,1885 | 0 | 228,200 | 228, 200 | 218,038 | 10,163 | 104 |
| 50, 000 | 10,000 | Jan. 4,1886 | E | 44,420 | 44, 420 | 42,964 | 1,456 | 105 |
| 100, 000 | 20,000 | Jan. 20, 1886 | B | 72, 360 | 72,360 | 68, 012 | 4,348 | 106 |
| 50, 000 | 30,447 | Mar. 11, 1886 | $J$ | 10,740 | 10,740 | 10,360 | 380 | 107 |
| 50,000 | 4,000 | Apr. 8,1886 | J | 17, 120 | 17,120 | 16,690 | 430 | 108 |
| 100, 000 | 20,100 | Apr. 19,1886 | A | 89,000 | 89, 000 | 85,164 | 3, 836 | 109 |
| 100,000 | 12, 500 | May 4,1886 | D | 43, 140 | 43, 140 | 39,415 | 3,725 | 110 |
| 150, 000 | 25,300 | Aug. 2, 1886 | L | 95, 425 | 25, 425 | 25, 425 |  | 111 |
| 50,000 | 11,000 | Sept. 8,1886 | U | 26,180 | 26, 180 | 25,635 | 545 | 112 |
| 50,000 | 20,000 | Nov. 20, 1886 | $V$ | 26, 280 | 26. 280 | 25,670 | 610 | 113 |
| 50, 000 |  | June 3, 1887 | V | 19, 210 | 19,210 | 18, 825 | 385 | 114 |
| 1,000,000 | 50, 000 | June 27, 1887 | B | 90, 000 | 90, 000 | 88,377 | 1,623 | 115 |
| 50, 000 | 8,000 | Aug. 17, 1887 | K | 11,250 | 11,250 | 10,970 | 280 | 116 |
| 50, 000 | 10,000 | Aug. 24, 1887 | A | 11,250 | 11,250 | 10,830 | 420 | 117 |
| 50, 000 | 15,000 | Sept. 8,1887 | B | 15,730 | 15, 730 | 14, 520 | 1,210 | 118 |
| 100,000 | 10, 183 | Oct. 11, 1887 | V | 73, 829 | 73, 829 | 69, 063 | 4,760 | 119 |
| 200, 000 | 24,000 | Oct. 17,1887 | B | 139, 048 | 139, 048 | 131, 425 | 7,623 | 120 |
| 300, 000 | 30,000 | Nov. 15, 1887 | F | 44, 430 | 44, 430 | 41,710 | 2,720 | 121 |
| 1,000,000 | 180,000 | Feb. 10, 1888 | $\checkmark$ | 277, 745 | 277, 745 | 263, 190 | 14,555 | 122 |
| 150,000 |  | Feb. 20, 1888 | $\stackrel{\mathrm{R}}{V}$ | 63, 446 | 63, 446 | 57,959 | 5, 487 | 123 |
| 100, 000 | 20,000 | Apr. 2, 1888 | V | 62, 170 | 62,170 | 58, 959 | 3, 211 | 124 |
| 100,000 |  | Apr. 11, 1888 | B | 22,500 | 22,500 | 20,305 | 2,195 | 125 |
| 150, 000 | 14,000 | May 9, 1888 | $\stackrel{\text { V }}{ }$ | 48, 470 | 48, 470 | 44,575 | 3,895 | 126 |
| 50,000 | 3,000 | June 23, 1888 | S | 11, 250 | 11,250 | 11,118 | 132 | 127 |
| 50, 000 | 10,000 | Sept. 19, 1888 | W | 27, 800 | 27, 800 | 25, 245 | 2,555 | 128 |
| 260,000 | 10,000 | Jan. 14, 1889 | Q | 45, 000 | 45, 000 | 43, 420 | 1,580 | 129 |
| 50,000 | 4,300 | Apr. 22, 1889 | B | 11, 250 | 11, 250 | 10,902 | 348 | 130 |
| 50, 000 | 25,000 | Dec. 13, 1889 | Q | 36, 710 | 16, 710 | 14, 965 | 1,745 | 131 |
| 100, 000 |  | Dec. 23, 1889 | V | 22,500 | 22, 500 | 21, 340 | 1,160 | 132 |
| 50, 000 | 400 | Dec. 30,1889 | W | 10,750 | 10,750 | 10,380 | 370 | 133 |
| 109, 000 | 17,600 | Jan. 21, 1890 | F | 21, 240 | 21, 240 | 20, 120 | 1,120 | 134 |
| 50, 000 |  | Feb. 10, 1890 | F | 10,750 | 10,750 | 10,420 | 330 | 135 |
| 50, 000 |  | June 12, 1890 | F | 11, 250 | 11, 250 | 10,910 | 340 | 136 |
| 200, 000 | 21,000 | July 14, 1890 | F | 45,000 | 45, 000 | 40,850 | 4, 150 | 137 |
| 50, 000 | 3,915 | Sept. 25, 1890 | W | 11, 250 | 11, 250 | 10,610 | 640 | 138 |
| 100,000 | 1,000 | Oct. 2,1890 | X | 22,000 | 22,000 | 20,925 | 1,075 | 139 |
| 75, 000 | 1,603 | Nov. 21, 1890 | H | 16,875 | 16,875 | 16,373 | 502 | 140 |
| 50,000 | 5,000 | Dec. 12, 1890 | G | 11, 250 | 11, 250 | 10,775 | 475 | 141 |
| 50, 000 | 4,000 | Dec. 24, 1890 | $\checkmark$ | 10,750 | 10,750 | 10,305 | 445 | 142 |
| 360,000 | 24,000 | Dec. 26, 1890 | G | 45, 000 | 45,000 | 40,610 | 4,390 | 143 |
| 100,000 |  | Jan. 14, 1891 | $J$ | 22,500 | 22,500 | 20,620 | 1.880 | 144 |
| 125, 000 | 32, 000 | Jan. 20, 1891 | R | 28,800 | 28,800 | 24, 811 | 3,989 | 145 |


| 146 | Spokane National Bank, Spokane Falls, Wash. |
| :---: | :---: |
| 147 | First National Bank, Ellswo |
| 148 | Second National Bank, McPherson, Kans. |
| 149 | Pratt County National Bank, Pratt, Kans. |
| 150 | Keystone National Bank: Philadelphia, Pa. |
| 151 | Spring Garden National Mank, Philadelphia, Pa. |
| 152 | National City B |
| 153 | Red Cloud National Bank, Red Cloud, Nebr. |
| 154 | Asbury Park National Bank, Asbury Parls, N. J. |
| 155 | Ninth Nati |
| 156 | Fi |
| 157 | Central Nebraska National Jank, Broken Bow, Nebr. |
| 15 | Florence National Bank, Florence, |
| 159 | First National Ban |
| 160 | First National Pank, Kansas City, Kans. |
| 161 | Rio Grande National Bank, Larelo, Tex. |
| 162 | First National Bank, Cle |
| 163 | Farley National Bank, Montgomery Ala.* |
| 164 | First NationalBank, Coldwater, Kans. |
| 65 | Maverick National Bank, Boston, |
| 166 | Corry National Bank, Corry |
| 167 | Cheyenne National Bank, Cheyenne, Wyo. |
| 168 | California National Bank, San Diego, Cal. |
| 169 | First National Bank, Wilmington. N. C. |
| 170 | Huron National Bank, Huron, S Dak. |
| 171 | First National Bank |
| 172 | First National Bank, Muncy |
| 173 | Bell County National Bank, Temple, Tex. |
| 174 | First National Bank, Deming, N. Mex. |
| 175 | First National Bank, Silver City, N. Mex. |
| 76 | Lima National Bank, Lima, Ohio |
| 177 | Namonal Batk of (rathr |
| 178 | Cherryvale National Bank, Cherryvale, Kans. |
| 179 | First National Bank, Erie, Ka |
| 180 | First National Bank, Rockwell, |
| 181 | Vincennes National Bank, Vincennes, Ind. |
| 82 | First National Bank, Del Norte, Colo. |
| 183 | Newton National Bank, Newton, Kans. |
| 184 | Capital National Bank, Lincoln, Nebr |
| 85 | Bankers and Merchants' National Bank, Dallas, Tex. |
| 180 | First National Bank, Little Rock, Ark. |
| 187 | Commercial National Bank, Nash. ville, Tenn. |
| 188 | Alabama National Bank, Mobile, Ala |
| 189 | First National Bank, Ponca, Nebr |
| 190 | Second National Bank, Columbia, Tenn. |
| 191 | Columbia National Bank, Chicago, Ill |


| Organization. |  |  |  | Total dividends paid during existence as a national bank. ing association. |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} \text { Char- } \\ \text { ter } \\ \text { num. } \\ \text { ber. } \end{gathered}$ | Date. | Capital. | Sur. plus. | Amount. | $\text { Per } \begin{array}{\|l\|l\|} \text { cent. } \end{array}$ |
| 3838 | Jan. 4,1888 | \$60, 000 |  |  |  |
| 3249 | Sept. 11,1884 | 50.000 |  | \$54, 500 | 109.0 |
| 3791 | Sept. 16, 1887 | 50,000 |  | 8. 500 | 17.0 |
| 3787 | Sept. 8, 1887 | 50,000 |  |  |  |
| 2291 | July 30, 1875 | 200.000 |  | 122.730 | 61.4 |
| 3468 | Mar. 13, 1886 | 500: 000 |  | 122, 198 | 24.4 |
| 2023 | July 29,1872 | 100, 000 |  | 162, 500 | 162.5 |
| 3181 | May 10. 1884 | 50,000 |  | 23, 275 | 46.5 |
| 3792 | Sept. 17, 1887 | 100, 000 |  |  |  |
| 4415 | Sept. 12. 1890 | 300, 000 |  | 18,000 | 6.0 |
| 2811 | Nov. 8,1883 | 50, 000 |  | 57, 450 | 114.5 |
| 3927 | Sept. 28, 1888 | 60, 000 |  | 8,400 | 14.0 |
| 4135 | Oct. 3,1889 | 50, 000 |  |  |  |
| 3223 | July 15, 1884 | 50,000 |  | 59, 000 | 100.0 |
| 3706 | May 17. 1887 | 100.000 |  | 25, 000 | 25.0 |
| 4146 | Oct. 28, 1889 | 100,000 |  |  |  |
| 768 | Jan. 30, 1865 | 100, 000 |  | 209, 000 | 209.0 |
| 4180 | Dec. 18, 1889 | 100,000 |  |  |  |
| 3703 | May 9, 1887 | 52, 000 |  | 2,080 | 4.0 |
| 677 | Dec. 31, 1864 | 400, 000 | \$61,390 | 984, 000 | 241.0 |
| 569 | Nov. 12, 1864 | 100, 000 |  | 198,000 | 198.0 |
| 3416 | Dec. 2, 1885 | 100, 000 |  | 26, 000 | 26.0 |
| 3828 | Dec. 29, 1887 | 150, 000 |  | 79, 000 | 52.7 |
| 1656 | July 25, 1866 | 250, 000 |  | 290, 710 | 116.3 |
| 3267 | Nov. 21, 1884 | 50, 000 |  | 27.750 | 55.5 |
| 3569 | Oct. 12, 1886 | 50, 000 |  | 17. 693 | 35.4 |
| 837 | Feb. 23, 1865 | 100,000 |  | 212, 988 | 213.0 |
| 4404 | Aug. 25, 1890 | 50000 |  | 2. 500 | 5.0 |
| 3160 | Apr. 22, 1884 | 50, 000 |  | 56, 250 | 112.5 |
| 3554 | Sept. 17, 1886 | 50, 000 |  | 30, 000 | 60.0 |
| 2859 | Jan. 16, 1883 | 100, 000 |  | 87, 500 | 87.5 |
| 4383 | July 31. 1890 | 100, 000 |  | 2,500 | 2.5 |
| 4288 | A pr. 16. 1890 | 50, 000 |  | 3,500 | 7.0 |
| 3963 | Jan. 15, 1889 | 50.000 |  | 5,954 | 11.9 |
| 3890 | May 29. 1888 | 50, 000 |  | 15, 000 | 30.0 |
| 1454 | July 17, 1865 | 100.000 |  | 441, 000 | 441.0 |
| 4264 | Mar. 18, 1890 | 50, 000 |  | 3,500 | 7.0 |
| 3297 | Jan. 28, 1885 | 65,000 |  | 58,500 | 90.0 |
| 2988 | June 29, 1883 | 100, 000 |  | 272, 500 | 272.5 |
| 4213 | Jan. 21, 1890 | 500, 000 |  | 35, 000 | 7.0 |
| 1648 | Apr. 12, 1866 | 150, 000 |  | 554, 250 | 369.5 |
| 3228 | July 22, 1884 | 200, 000 |  | 232, 500 | 116.25 |
| 1817 | May 13, 1871 | 300, 000 |  | 255, 830 | 85.02 |
| 3627 | Jan. 28, 1887 | 50, 000 |  | 24, 000 | 48.0 |
| 2568 | Oct. 3,1881 | 50, 000 |  | 64, 000 | 128.8 |
| 3677 | A pr. 23, 1887 | 200, 000 |  | 30, 000 | 1.5 |

* Restored to solvency.

Receivers, togetimer with Capital and Surplus, etc.-Continued.

| Failures. |  |  |  | $\begin{aligned} & \text { Lawful } \\ & \text { money de- } \\ & \text { posited. } \end{aligned}$ | Circulation. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital. | Surplus. | Receiver ap pointed. | $\begin{gathered} \text { Cause } \\ \text { failure. } \\ \text { faile } \end{gathered}$ |  | Issued. | Redeemed. | Outstanding. |  |
| \$100, 000 | \$25, 000 | Feb. 3, 1891 | H | \$21,700 | \$21,700 | \$20, 865 | \$835 | 146 |
| 50,000 | 10,000 | Feb. 11, 1891 | F | 10,750 | 10,750 | 9,970 | 780 | 147 |
| 50, 000 | 7,500 | Mar. 25, 1891 | Q | 11,250 | 11,250 | 10,410 | 840 | 148 |
| 50, 000 | 3,000 | Apr. 7, 1891 | H | 10,750 | 10,750 | 9,990 | 760 | 149 |
| 500, 000 | 100,000 | May 9,1891 | 0 | 41, 180 | 41, 180 | 37, 000 | 4, 180 | 150 |
| 750, 000 | 132,500 | May 21,1891 | Q | 45,000 | 45,000 | 41,185 | 3,815 | 151 |
| 100, 000 | 20,000 | June 22, 1891 | D | 44, 000 | 44, 000 | 38,552 | 5,458 | 152 |
| 75, 000 | 3,000 | July 1, 1891 | V | 16,875 | 16.875 | 15,850 | 1,025 | 153 |
| 100,000 | 3,500 | July 2, 1891 | G | 20, 700 | 20,700 | 19, 160 | 1,640 | 154 |
| 300,000 | 4,000 | July 16, 1891 | Q | 45, 000 | 45, 000 | 40, 650 | 4,350 | 155 |
| 75, 000 | 9,000 | J..do. ${ }^{\text {do.... }}$ | Q | 16, 275 | 16, 275 | 15, 180 | 1,095 | 156 |
| 60, 000 | 4, 600 | July 21, 1891 | G | 13, 500 | 13,500 | 12,882 | 618 | 157 |
| 60, 000 | 500 | July 23, 1891 | $\bigcirc$ | 12,900 | 12,900 | 10, 880 | 2. 020 | 158 |
| 150, 000 | 23,600 | Aug. 7, 1891 | H | 33, 250 | 33, 250 | 30. 990 | 2, 260 | 159 |
| 150, 000 | 10,500 | Aug. 17, 1891 | G | 33,750 | 33,750 | 29,060 | 4,690 | 160 |
| 100, 000 |  | Oct. 3,1891 | V | 22,500 | 22,500 | 20.500 | 2,000 | 161 |
| 100,000 | 46,000 | Oet. 7,1891 | S | 95,597 | 95,597 | 82, 032 | 13,565 | 162 |
| 100, 000 | 8,000 | do | V |  | 22,500 |  | 22,500 | 163 |
| 52,000 | 790 | Oct. 14, 1891 | H | 11,200 | 11,200 | 10, 270 | 930 | 164 |
| 400,000 | 800, 000 | Nov. 2, 1891 | F | 78, 694 | 78,894 | 61, 036 | 17,858 | 165 |
| 100, 000 | 17,000 | Nov. 21, 1891 | R | 96.180 | 96, 180 | 85, 778 | 10,402 | 168 |
| 150,000 | 15, 000 | Dec. 5, 1801 | 0 | 33,750 | 33,750 | 29,410 | 4,330 | 167 |
| 500,000 | 100, 000 | Dec. 18, 1891 | 0 | 45,009 | 45,000 | 39,550 | 5,450 | 168 |
| 250, 000 | 17, 512 | Dec. 21, 1891 | B | 52, 880 | 52,880 | 45,415 | 7,465 | 169 |
| 75,000 |  | Jan. 7, 1892 | U | 18, 000 | 18,000 | 17, 460 | 540 | 170 |
| 50, 000 |  | Feb. 6, 1892 | $\checkmark$ | 10,750 | 10, 750 | 9, 700 | 1,050 | 171 |
| 100,000 | 15,958 | Feli. 9, 1892 | S | 94, 899 | 94, 899 | 80, 281 | 14,618 | 172 |
| 50,000 | 2,500 | Feb. 19, 1892 | B | 11, 250 | 11, 250 | 9,350 | 1,900 | 173 |
| 100, 000 | 13,500 | Feb. 29, 1892 | P | 11,250 | 11,250 | 8,360 | 2,890 | 174 |
| 50,000 | 4, C00 |  | P | 22,500 | 22,500 | 21, 150 | 1,350 | 175 |
| 200,000 | 44,000 | Mar. 21, 1892 | G | 45,000 | 45,000 | 39, 638 | 5,362 | 176 |
| 100, 0000 | 2,000 | June 22, 1892 | Q | 21, 800 | 21, 800 | 18,250 | 3,550 | 177 |
| 50, 000 | 1,000 | July 2, 1892 | 0 | 11, 250 | 11,250 | 10,060 | 1,190 | 178 |
| 50,000 | 1,510 | . .do ...... | V | 11. 250 | 11,250 | 9,910 | 1,340 | 179 |
| 125,000 | 17,500 | July 20, 1892 | Q | 26,720 | 26, 720 | 22, 430 | 4,290 | 180 |
| 100, 000 | 40,000 | July 22, 1892 | 1 | 31,780 | 31,780 | 23, 095 | 8,685 | 181 |
| 50.000 | 4,800 | Jau. 14, 1893 ! | G | 11,250 | 11, 250 | 10,015 | 1, 235 | 182 |
| 100,000 |  | Jan. 16, 1893 | Y | 48,740 | 48,740 | 42,600 | 6,140 | 183 |
| 300.000 500,000 | $6.000$ | Feb. 6, 1893 | $\stackrel{\mathrm{B}}{0}$ | $43,700$ | $43,700$ | 34, 540 | $\begin{array}{r} 9,160 \\ 9,10 \end{array}$ | 184 185 |
| 500, 000 | $10,000$ | do | O | $44,000$ | $44,000$ | 33, 750 | $10,250$ | 185 |
| 500,000 | 100,000 | do ...... | T | 63,495 | 63, 495 | 42,412 | 21,083 | 180 |
| 500, 000 | 100,000 | Арг. 6, 1893 | Q | 45,000 | 45,000 | 32, 600 | 12,400 | 187 |
| 150,000 |  | Apr. 17, 1893 | V | 42.800 | 42.800 | 24,710 | 18, 090 | 188 |
| 50,000 | 3,400 | May 13, 1893 | Q | 11, 250 | 11, 250 | 8.560 | 2, 690 | 189 |
| 100,000 | 18,500 | May 10, 1893 | ' | 22,500 | 22,500 | 16,050 | 6, 450 | 190 |
| 1,000,000 | 50, 000 | May 22, 1893 | Q | 43, 600 | 43,600 | 32,083 | 11,517 | 191 |

## No. 75.-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. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{array}{\|l\|} \hline \text { ner } \\ \text { num } \\ \text { ber. } \end{array}$ | Date. | Capital. | Sur. plus. | Amount. | $\begin{aligned} & \text { Per } \\ & \text { cent. } \end{aligned}$ |
| 192 | Elmira National Bank, Elmira, N. Y .. | 4105 | Ang. 30, 1889 | \$200, 000 |  | \$11,000 | 5.5 |
| 193 | Natioual 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 | 12.1 |
| 196 | Oglethorpe National Bank, Brumswick, 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, $\mathbf{5 0 0}$ |  | 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 Natioual 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 | 50,060 |  | 5,000 | 10.0 |
| 207 | Columbia National Bank, New Whatcom, Wash. | 4351 | June 28, 1890 | 100, 000 |  | 4,000 | 4. |
| 208 | Citizens' National Bank, Spokane, Wash.* | 4185 | Apr. 8, 1889 | 150,000 |  |  |  |
| 209 | First National Bank, Phillipsburg, Mont.* | 4658 | Dec. 5,1801 | 50, 000 |  |  |  |
| 210 | Linn County National Bank, Albany, Oreg. | 4326 | May 31, 1890 | 100, 000 |  | 10,000 | 10.0 |
| 211 | Nebriska National Bank, Beatrice, Nebr. | 4185 | Dec. 21, 1889 | 100, 000 |  | 19,362 | 19.3 |
| 212 | GuIf National Bank, Tampa, Fla..... | $4478$ | Dec. ${ }_{\text {Sepr }} 2,1890$ | 50,000 |  |  |  |
| 213 | Livingston National Bank, Livingstou, Mont. | 4117 | Sept. 11, 1889 | 50, 000 |  | 4, 000 | 8. |
| $\begin{aligned} & 214 \\ & 215 \end{aligned}$ | Chemical National Bank, Chicago, Ill. Bozemau National Bank, Lozeman, | 4686 2803 | Dec. 15, 1891 <br> Oct. 23, 1882 | $\begin{array}{r} 1,000,000 \\ 50,000 \end{array}$ |  |  |  |
| $215$ | Bozemau National Bank, Lozeman, Mont.* | 2803 | Oct. 23, 1882 | $50,000$ |  | 49,500 |  |
| 216 | Consolidated National Bank, San Diego, Cal. | 3056 | Sept. 22, 1883 | 250, 000 |  | 180,000 | 72. |
| ${ }_{218}^{217}$ | First National Bank, Cedartown, Ga. | 4075 | July 16, 1889 | 75,000 100,000 |  | 11, 250 | 15.0 |
| 218 | Merchants' National Bank, Great Falls, Mont. State National Bank, Knoxville, Tenn | 4434 | Oct. Aug. 1890 28, 1889 | 100,000 100,000 |  |  |  |
| 220 | Montana National Bank, Helena, Mont* | 2813 | Nov. 11, 1882 | 250, 000 |  | 260,000 | 104.0 |
| 221 | Indianapolis National Bank, Iudianapolis, 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, 25 | 48.8 |
| 224 | First National Bank, Kankakee, Ill.* | 1793 | Feb. 20, 1871 | 50, 000 |  | 140,500 | 280.9 |
| 225 | National Bank of the Commouwealth, Manchester, N. H. | 469 | 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 1£, 1884 | 50,000 |  | 69, 750 | 133.5 |
| 230 | First National Bank, Veruon, Tex... | 4033 | May 13, 1889 | 50,000 |  | 39,000 | 78.0 |
| 231 | First National Bank, Middlesboro, Ky. | 4201 | Jan. 8, 1890 | 50,000 |  |  |  |
| 232 | First National Bank, Orlando, Fla.* | 3469 | Mar. 16, 1886 | 50, 000 |  | 27, 500 | 45.0 |
| 234 | First National Bank, Hot Spriugs, | 4370 | Mar. 15, 1885 July 15, 1890 | 100,000 50,000 |  | 196,992 | 196.9 |
|  | S. Dak. |  | July 15, 189 | 50, 00 |  |  |  |

* Restored to solvency.

Receivers, together with Capital and Surplus, etc.-Continued.

| Failures. |  |  |  | Lawful money deposited. | Circulation. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital. | Surplus. | Receiver appointed. | $\begin{aligned} & \text { Cause } \\ & \text { of } \\ & \text { failure. } \end{aligned}$ |  | Issued. | Redeemerl. | Outstand. ing. |  |
| \$200, 000 | \$16,009 | May 26, 1893 | 0 | \$43, 000 | \$43,000 | \$33, 720 | \$9, 280 | 192 |
| 250,010 | 7, 797 | June 6, 1893 | 8 | 44, 250 | 44, 250 | 36,400 | 7,850 | 193 |
| 100,000 | 245 | June 7, 1893 | ' | 22,500 | 22,500 | 14,090 | 8,410 | 194 |
| 300, 000 | 60,000 | $J$ une 9, 1893 | F | 45,000 | 45, 000 | 38, 770 | 6,830 | 195 |
| 150,000 | 35,000 | June 12, 1893 | Y | 32,900 | 32,900 | 25,150 | 7,750 | 196 |
| 50,000 50,000 | 1,931 25,000 | June 13, 1893, | ${ }_{L}^{\text {L }}$ | 10,800 11,250 | 10,800 11,250 | 8,390 8,080 | 2,410 3,170 | 197 198 |
| 50, 000 | 3.000 | .....do... | T | ]1,250 | 11, 250 | 9, 150 | 2,100 | 109 |
| 125, 000 | $2 \overline{5}, 000$ | 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 | 16,700 | 7,850 | 201 |
| 200, 000 | 50, 000 | June 17, 1893 | V | 44, 090 | 44, 000 | 33,440 | 10, 560 | 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 | 35,330 | 9,670 | 204 |
| 50,000 | 6, 004 | June 27, 1893 | Q | 11, 250 | 11, 250 | 8,800 | 2, 450 | 205 |
| 50,000 | 3, 000 | .....do ...... | Y | 11, 250 | 11,250 | 8,730 | 2,520 | 206 |
| 100,000 | 1,000 | do | $Y$ | 22, 500 | 22,500 | 18,590 | 3,910 | 207 |
| 150,000 |  | July 1, 1893 | Y | 33, 050 | 33,050 | 21, 140 | 11,910 | 208 |
| 50, 600 |  | July 8,1893 | Y | 3,350 | 11,250 | 3,350 | 7,900 | 209 |
| 100, 000 | 15,000 | July 10,1893 | $\nabla$ | 21,700 | 21,700 | 17,030 | 4,670 | 210 |
| 100,000 | 7,500 | July 12, 1893 | F | 21,880 | 21,880 | 17,390 | 4,490 | 211 |
| 50,000 |  | July 14, 1893 | Y | 11,250 | 11. 250 | 8,810 | 2,440 | 212 |
| 50,000 | 10,000 | July 20, 1893 | Y | 10,750 | 10,750 | 8,960 | 1,790 | 213 |
| 1,000,000 |  | July 21, 1893 | T | 45,000 | 45, 000 | 33, 890 | 11, 110 | 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 | 42,690 | 12,610 | 216 |
| 75,000 100,000 | 8,470 | July 26, 1893 Julv 29, 1893 | $\stackrel{\text { V }}{\text { Y }}$ | 16,370 22,500 | 16,370 22,500 | 12,140 18,340 | 4,230 4,160 | 217 218 |
| 100,000 |  | July 29, 1893 | Y | 22, 500 | 22,500 | 18,340 | 4,160 | 218 |
| 100, 000 | 7,000 | .....do ....... | Y | 21,800 | 21,800 | 16, 100 | 5,700 | 219 |
| 500, 000 | 100,000 60,000 | Aug. 2, 1893 ${ }^{\text {Ang }}$ | $\underset{\mathrm{B}}{\mathrm{Y}}$ | 8,230 57,212 | 45, 000 57,212 | 8,230 | 36,770 | 220 |
| 300, 000 | 60,000 | Aug. 3,1893 | B | 57, 212 | 57, 212 | 34, 765 | 22, 447 | 221 |
| 100,000 |  | Aug. 5, 1893 | W | 33,250 | 33,250 | 23,710 | 9, 540 | 222 |
| 250, 000 | 95,000 | . $\mathrm{do}^{\text {o }}$ | Y | 10,765 | 45,000 | 10,765 | 34, 235 | 223 |
| 50,000 | 22,000 | $\ldots . . \mathrm{do} . . . .$. |  |  | 11, 250 |  | 11, 250 | 224 |
| 200, 000 | 5,000 | Aug. 12, 1893 | 0 | 67,500 | 67,500 | 56,020 | 11,480 | 225 |
| 60,000 | 3,782 10,000 | Aug. 9, 1893 | 0 | 13,500 | 13, 500 | 10, 145 | 3, 355 | ${ }^{296}$ |
| 75, 000 | 10,000 | .....do... | 0 | 17, 100 | 17, 100 | 12,870 | 4,230 | 227 |
| 100, 000 | 20,000 | Aug. 10, 1893 | Y | 22,500 | 22, 500 | 16, 370 | 6, 130 | 228 |
| 175,000 | 38,000 | Aug. 11, 1893 | V | 44, 150 | 44, 150 | 34,500 | 9,650 | 229 |
| 100,000 50,000 | 10,000 2,000 | Aug. 12, 1893 | $\stackrel{V}{V}$ | $22,500$ | 22,500 11,250 | 18,600 8,400 | 3,900 2,850 | ${ }_{231}^{230}$ |
| 50,000 | 2,000 |  | V | 11, 250 | 11,250 | 8,400 | 2,850 | 231 |
| 150,000 |  | Aug. 14, 1893 | Y | 11, 250 | $33,750$ | 9,120 | 24,630 | 232 |
| 200,000 50,000 | 55,000 10,000 | Alug. 17,1893 | Y |  | 45,000 11,250 |  | 45,000 2,005 | 233 234 |
| 50,00 | 10,000 | Ang. 17, 1890 |  | 11, 250 | 11, 250 | 9,245 | 2,005 | 234 |

No. 75.-National Banis wifici have been Placed in the Hands of

|  | Name and location of bank. | Organization. |  |  |  | Total dividends paid during existence as a national bank. ing associa. tion. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{gathered} \text { Cbar- } \\ \text { ter } \\ \text { num. } \\ \text { ber. } \end{gathered}$ | 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, | 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 | Natioual Granite State Bank, Exeter, N. H . | 1147 | May 15, 1865 | 100,000 |  | 240, 500 | 240.5 |
| 240 | Cbamberlain National Bank, Cbam berlain S. Dak. | 4282 | $\Delta$ pr. 8, 1890 | 50,000 |  | 4,500 | 9.0 |
| 241 | Port 'Lo wosend 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 lank, Hutcl. inson, Kans. | 3199 | May 29, 1884 | 50,000 |  | 39,738 | 79.5 |
| 248 | First National Bank, Spokane Falls, Wasb. | 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 Is. land, 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 Lank, Watkins, N. Y.. Furst National Bank, Llano, Tex...... | 3047 4316 | Stpt. 14, 1883 <br> May 20, 1890 | $50,000$ $50,000$ |  | 32, 500 | 65.0 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. |  | June 29, 1886 | $52,000$ |  |  |  |
| ${ }_{260}^{259}$ | German National Bank, Denver, Colo. | ${ }_{3401}^{2351}$ | $\begin{aligned} & \text { Apr. } \\ & \text { Oct. } \\ & 23 \\ & 1888 \end{aligned}$ | 160, 000 50,000 | 5,895 | 555,000 57,500 | 555.0 |
|  | Black Hills National Bank, lapid City, S. Dak. | 3401 |  | 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. <br> First National Bank, Grant, Nebr. | 4206 4170 | Jan. 11, 1890 Dee. 4, 1889 | 75,000 50,000 |  | 9,000 | 12.0 |
| 264 | First Nationat Bank, Grant, Nebr.... | 2786 |  | 50,000 |  | 31,000 200,725 | 22.0 401.4 |
|  | Kans. |  |  |  |  |  | 401.4 |
| 265 | State National Bank, Vernon, Tex.. | 4130 | Sept. 27, 1889 | 50,000 |  | 17,065 | 34.1 |
| 266 | National Bank of Middetown, 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, Kear. ney, Nebr. | 3526 | July 3, 1886 | 100, 000 |  | 43,500 | 43.5 |
| 269 | First National Bank, Johnson City, Tean. | 3951 | Dec. 24, 1888 | 50,000 |  | 12,500 | 25.0 |
| 270 | Citizens' National Bank, Madisun, S. Dak. | 3151 | A pr. 10, 1884 | 50, 000 |  | 50,000 | 100.0 |
| 271 | Citizens' National Bank, Spokane Falls, Wash.* | 4005 | A pr. 8, 1889 | 150,000 |  | 15,000 | 10.0 |
| 272 | Tacoma National Bank, Tacoma, Wash. | 2924 | A pr. 13, 1883 | 50,000 |  | 218, 000 | 436.0 |
| 273 | City National Bank, Quanal, Tex. | 4361 | Jaly 9, 1890 | 100,000 |  | 16, 600 | 16.6 |
| 274 | Central National Bank, Rome, N. Y... | 1376 | ${ }^{\text {July }}$ 1, 1865 | 100, 000 |  | 245, 060 | 245.0 |
| 275 | First National Bank, Redtield, 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 |
| 279 | First National Bank, San Bernar dino, Cal. | 3527 | July 3,1886 | 100, 000 |  | 65, 875 | 65.8 |
| 280 | Dover National Bank, Dover, N. H.. | 1043 | A pr. 22, 1865 | 100,000 |  | 241, 000 | 241. |

* Restored to solvency.

Recrivers, together with Capifal and Surplus, mec.-Continued.

| Failures. |  |  |  | Lawful money de. posited. | Circulation. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital. | Surplus. | Receiver appointed. | $\begin{aligned} & \text { Cause } \\ & \text { of } \\ & \text { failure. } \end{aligned}$ |  | Issued. | Redeemed. | Outstand- ing. |  |
| \$75,000 |  | Aug. 22, 1893 | F | \$21,900 | \$21, 900 | \$15, 640 | \$0, 260 | 235 |
| 100, 000 | \$5,600 | Aug. 26, 1893 | Y | 43,500 | 43,500 | 32, 770 | 10, 730 | 236 |
| 150,000 | 60,000 | Sept. 2, 1893 | F | 33,750 | 33, 750 | 25,640 | 8, 110 | 237 |
| 100, 000 | 10,000 | Sopt. 14, 1893 | 0 | 22,500 | 22, 500 | 16, 200 | 6,300 | 238 |
| 50,000 | 10,000 | Sept, 23, 1893 | Y | 41,137 | 41,137 | 27,959 | 13, 178 | 239 |
| 50,000 | 1,000 | Sept. 30, 1893 | V | 11,250 | 11, 250 | 9,390 | 1, 860 | 240 |
| 100,000 |  | Oct. 3,1893 | 0 | 22,500 | 22,500 | 16.760 | 5,740 | 241 |
| 50, 000 |  | Oct. 5, 1893 | Y | 15, 450 | 15,450 | 11, 080 | 4,370 | 242 |
| 50,000 50,000 | 5,000 10,000 | $\begin{array}{ll}\text { Oct. } & 11,1893 \\ \text { Oct. } & 16,1893\end{array}$ | $\stackrel{T}{\text { F }}$ | 11,250 | 11. 250 | 8,590 21,680 | 2, ${ }_{5} \mathbf{6 6 0}$ | 243 |
| 250, 000 | 40,000 | Oct. 24, 1893 | Y | 45,000 | 45, 000 | 43,980 | 1,020 | 245 |
| 50.000 | 5,000 | Oct. 25,1893 | Y | 11, 250 | 11, 250 | 8,880 | 2,370 | 246 |
| 100, 000 | 10,000 | Nov. 6, 1893 | V | 22, 500 | 22, 500 | 16, 350 | 6, 150 | 247 |
| 250, 000 | 21,515 | Nov. 20, 1893 | J | 45, 000 | 45, 000 | 35, 010 | 9,990 | 248 |
| 200, 000 | 40,000 | Dec. 12,1893 | O | 45, 000 | 45, 600 | 35,920 | 9,080 | 249 |
| 60,000 | 34, 200 | Dec. 14, 1893 | Y | 13,500 | 13,500 | 10,410 | 3,090 | 250 |
| 50,000 | 1,500 | Jan. 26, 1894 | V | 11,250 | 11,250 | 7,600 | 3,650 | 251 |
| 300, 000 | 25,000 | Feb. 1, 1894 | U | 44, 280 | 44, 280 | 32, 860 | 11.420 | 252 |
| 50, 600 | 4,500 | Feb. 26, 1894 | Z | 11, 250 | 11, 250 | 7,780 | 3,470 | 253 |
| 75, 000 |  | Teb. 28, 1894 | G | 16,870 | 16,870 | 11,370 | 5.500 | 254 |
| 200, 000 | 5, 000 | do | $Z$ |  | 45,000 | 29,960 | 15, 040 | 255 |
| 250, 000 | 25,000 | May 10, 1894 | Z | 3, 341 | 48,341 | 31, 383 | 16,958 | 256 |
| 100,000 | 13,000 | June 8, 1894 | Q | 22, 500 | 22,500 | 15, 340 | 7, 160 | 257 |
| 100,000 | 4,529 | June 29, 1894 | F | 22, 500 | 22,500 | 14, 743 | 7,757 | 258 |
| 200, 000 | 350, 000 | July 6,1894 | F | 45, 000 | 45, 000 | 26,330 | 18, 670 | 259 |
| 75, 000 |  | July 13, 1894 | Y | 11, 250 | 27,750 | 17, 550 | 10, 200 | 260 |
| 50,000 | 3,000 | Aug. 2, 1894 | F | 11, 250 | 11, 250 | 8,703 | 2,547 | 261 |
| 75,000 | 13,504 | .....do | I. | 16,870 | 16,870 | 11,330 | 5,540 | 262 |
| 50,000 | 4,000 | Ang. 14, 1804 | Y | 11, 250 | 11,250 | 7. 223 | 4, 027 | 263 |
| 250, 000 | 50, 000 | Sept. 5, 1894 | E | 44,500 | 44,500 | 26, 280 | 18,220 | 264 |
| 100,000 85,000 | 1, 21,000 | Sept. 24, 1894 | $\stackrel{V}{1}$ | 21,640 | 21,640 66,785 | 13,540 41,600 | 8,100 25,185 | ${ }_{266}^{265}$ |
| 150, 000 | 8, 664 | Oct. 24, 1894 | V |  | 33, 750 | 19,737 | 14,013 | 267 |
| 100,000 | 35, 000 | Nov. 10, 1894 | Y |  | 22,500 | 12.200 | 10,300 | 268 |
| 50,000 | 4,000 | Nov. 13, 1894 | Q | 11,250 | 11,250 | 6,400 | 4, 850 | 269 |
| 50,000 | 16,000 | Dec. 12,1894 | G | 11, 250 | 11,250 | 7,140 | 4,110 | 270 |
| 150, 000 | 25, 000 | Doc. 13, 1894 | Y | 33,050 | 33, 050 | 21, 140 | 11,910 | 271 |
| 200,000 | 18,417 | Dec. 14. 1894 | E |  | 44,360 | 24, 520 | 19,840 | 272 |
| 100,000 | 12,000 | Dee. 15, 1894 | Z |  | 22, 050 | 13,500 | 8,550 | 273 |
| 100, 020 | 20, 000 | Jan. 2, 1895 | Z |  | 22,545 | 11, 420 | 11, 325 | ${ }_{2}^{274}$ |
| 50, 000 | 10, 000 | Jan. 11, 1895 | F | 11,250 | 11,250 | 5,820 | 5,430 | 275 |
| 75, 000 | 4,850 | Jan. 14, 1895 | Y | 16,155 | 16,155 | 7,890 | 8,265 | 276 |
| 50,000 100,000 |  | Jan. 19, 1895 | Q | 10,850 3,723 | 10,850 26,223 | 6,110 13,900 | 4,740 12,323 | 277 278 |
| 100, 000 | 20, 000 | Jan. 28, 1895 | Z | 3,723 | 26,223 | 13,900 | 12,323 | 278 |
| 100,000 | 57,000 | Jan. 29, 1895 | G | 21,800 | 21,800 | 12,330 | 9,470 | 279 |
| 100, 000 | 20,000 | Feb. 7,1895 | Z | 49,211 | 93,211 | 51, 433 | 41, 778 | i 280 |

No. 75.-National Banks wilich haye beien Placed in tine Lands of

|  | Name and location of bank. | Organization. |  |  |  | Total dividends paid during existence as a national banking association. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{gathered} \text { Char- } \\ \text { ter } \\ \text { num- } \\ \text { ber. } \end{gathered}$ | Date. | Capital. | Sur. <br> plus. | Anount. | Per cent. |
| 281 | Browne National Bank, Spokane lialls Wash | 4025 | May 4,1889 | \$150.000 |  | \$6,000 | 4.0 |
| 283 | First National Bank, Anacortes, Wash. | 4458 | Nor. 6, 1890 | 50, 000 |  |  |  |
| 283 | Holdrege National Bank, Holdrege Nebr. | 3875 | Apr. 26, 1888 | 50, 000 |  | 21, 250 | 42.5 |
| 284 | National Bank of Ransas 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 | Junc 20, 1878 | 10000 |  | 117, 500 | 117.5 |
| 291 | First National Bank, Port Angeles, Wash.* | 4315 | May 19,1890 | 50,000 |  |  |  |
| 292 | First National Bank, Ida Grove, Iowa. $\dagger$ | 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, Wasb. | 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 Supe. rior, Wis. | 4680 | Jan. 13, 1892 | 200, 000 |  |  |  |
| 297 | Puget Sonnd National Bank, Everett, Wash. | 4796 | Sept. 23, 1882 | 50, 000 |  |  |  |
| 298 | Eeystone National Bank of Superior, West Superior, Wis. | 4399 | Aug. 16, 1890 | 100, 000 |  | 24, 500 | 21.5 |
| 299 | First National Bank, South Bend, Wash. | 4467 | Nor. 15, 1890 | 50,000 |  | 2, 000 | 0 |
| 300 | State National Bank, Denver, Colo.t... | 2694 | May 16, 1882 | 120,000 |  | 150,600 | 125.5 |
| 301 | Kearney National Bank, Kearney, Nebr. | 3201 | Juve 5, 1884 | 100, 000 |  | 95, 750 | 95.7 |
| 302 | First National Bank, Wellington, Kans. | 2879 | Felb. 13, 1883 | 50,000 |  | 53, 750 | 117.5 |
| 303 | Columbia National Bank, Tacoma, Wash. | 4623 | Sept. 2, 1891 | 200, 000 |  | 22, 000 | 11.0 |
| 304 | First National Bank, Orlando, Fla.*.. | 3469 | Mar. 16, 1886 | 50, 000 |  | 27,500 | 55.0 |
| 305 | Bellingham Bay National Bank, New Whatcom, Wash. | 3976 | Feb, 7, 188 | 60, 000 |  | 2,400 | 4.0 |
| 306 | Chattahoochee National Bank, Columbus, Ga. | 1630 | Jan. 22, 1866 | 100,000 |  | 279, 000 | 279.0 |
| 307 | German National Bank, Lincoln, Nebr. | 3571 | Oct. 16,1886 | 100, 000 |  | 33,832 | 33.8 |
| 308 | Fort Stanwix National Bank, Rome, N. Y. | 1410 | July 8,1865 | 150,000 | 54, 250 | 603, 000 | 402.0 |
| 309 | Farmers' National Bank, Portsmouth, Ohio. | 1088 | Apr. 29, 1865 | 250, 000 |  | 547, 500 | 219.0 |
| 310 | Humboldt First National Bank, Humboldt, Kans. | 3807 | Nov. 1, 1887 | 60,000 |  | 15,600 | 26.0 |
| 311 | Grand Forks National Bauk, Grand Forks, N. Dak. | 3301 | Feb. 6, 1885 | 50,000 |  | 61,200 | 122.4 |
| 312 | First National Bank, Bedford City, Va. | 4257 | Mar. 13, 1890 | 50, 000 |  | 19,000 | 38.0 |
| 313 | National Bank of Jefferson, Tex. | 1777 | Jan. 28, 1871 | 100,000 |  | 19,500 | 19.5 |
| 314 | Sumner National Bank, Wellington, Kans. | 3865 | Apr. 10, 1888 | 75,000 50,000 |  | 33, 250 | 44.3 |
| 316 | Kittitas Valley National Lank, El. | ${ }_{3867}^{4542}$ | Apr. <br> Apr. <br> 14, <br> 1888 | 50,000 50,000 |  | 3,000 5,000 | 6.0 10.0 |
| 317 | lensburgh, Wash. <br> First National Bank, Hillsborough, Ohio. | 787 | Feb. 7, 1865 | 100, 000 |  | 2574, 312 | 254.3 |
| 318 | American National Bank, Denver, Colo. | 4159 | Nov. 13, 1889 | 250, 000 |  | 90,000 | 36.0 |
| 319 | First National Bank, Minot, N. Dak.. | 4009 | Apr. 13, 1889 | 50, 000 |  | 17,000 | 34.0 |
| 320 | Yates County National lank, Penn Yan, N. Y. | 2405 | Dec. 30, 1878 | 50, 000 |  | 66, 000 | 112.0 |
| 321 | First National Bank, Larned, Kans, | 2666 | Apr. 27, 1882 | 50,000 |  | 163, 750 | 327.5 |

*Second failure.
\| Restored to voluntary liquidation.

Recrefers, fogether with Capftal and Surplus, etc.-Contimed.

| Failures. |  |  |  | Lawful money deposited. | Circulation. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital. | Surplus. | Receiver appointed. | $\begin{gathered} \text { Cause } \\ \text { of } \\ \text { failure. } \end{gathered}$ |  | Issued. | Redeemed. | Outstanding. |  |
| \$100, 000 | \$3,000 | Feb. 8, 1895 | V | \$21, 800 | \$21, 800 | \$12,480 | \$9,320 | 281 |
| 50, 000 | 1,500 | Mar. 6, 1895 | V | 11, 250 | 11,250 | 6,020 | 5,230 | 282 |
| 75,000 | 5,000 | Mar. 15, 1895 | U | 16,875 | 16,875 | 7,770 | 9,105 | 283 |
| 1,000,000 |  | Mar. 18, 1895 | L |  | 45,000 | 20,760 | 24, 240 | 284 |
| 50, 000 |  | Apr. 1,1895 | N | 4,800 | 15,600 | 7, 610 | 7,990 | 285 |
| 50,000 | 4,500 | Apr. 10, 1895 | Y | 11,250 | 11,250 | 4,950 | 6,300 | 286 |
| 300,000 | 45,000 | ......do ....... | V |  | 44,000 | 28, 142 | 15,858 | 287 |
| 50, 000 | 7,450 | Apr. 22, 1895 | V | 11,250 | 11,250 | 7,670 | 3,580 | 288 |
| 50,000 | 25,000 | . ...do. | Q |  | 11,250 | 5, 270 | 5,980 | 289 |
| 100,000 | 20,000 | Apr. 23,1895 | $\mathrm{F}^{+}$ |  | 22, 500 | 11,540 | 10,960 | 290 |
| 50,000 |  | Apr. 26, 1895 | C | 11,250 | 11,250 | 6,880 | 4,370 | 291 |
| 150,000) |  | June 4, 1895 | L | 14,020 | 14,020 | 6,100 | 7,920 | 292 |
| 50,000 | 1,050 | Jun@ 5, 1895 | I | 14,218 | 14,218 | 5,780 | 8,438 | 293 |
| 200,600 | 25,000 | June 19, 1895 | V | 2,250 | 43,150 | 19,010 | 24, 140 | 29.4 |
| 500,000 | 65, 000 | Aug. 2, 1895 | F |  | 135,000 | 10, 110 | 124, 890 | 295 |
| 135, 0u0 |  | Auric. 6, 1895 | W |  | 44, 190 | 17,790 | 26,400 | 290 |
| 50,000 | 2,500 | Aug. 7, 1895 | Q | 10,930 | 10,930 | 4,380 | 6,550 | 297 |
| 200, 000 | 22,000 | Aug. 15, 1895 | $V$ |  | 43,725 | 16,860 | 26,865 | 298 |
| 50, 000 | 1,000 | Aug. 17, 1895 | I. |  | 11,250 | 5,090 | 6,160 | 299 |
| 300, 000 |  | Aug. 24, 1805 | 14 |  |  |  |  | 300 |
| 100,000 | 20,000 | Sept. 19, 1895 | Y | 6,610 | 22,500 | 9, 030 | 12.870 | 301 |
| 50,000 | 32,500 | Oet. 25, 1895 | V |  | 11,250 | 3,730 | 7,520 | 302 |
| 350, 000 | 12, 000 | Oct. 30, 1895 | Q | 450 | 45,000 | 21,420 | 23,580 | 303 |
| 85,000 | 1,500 | Nov. 29, 1895 | N | 11,250 | 11,250 | 9, 120 | 2, 130 | 304 |
| 60, 000 | 40,000 | Dec. 5, 1895 | Y |  | 13,050 | 4,580 | 8,470 | 305 |
| 100,000 | 35,000 | Dec. 7,1895 | 1 | 4, 360 | 22,500 | 8,240 | 14, 260 | 806 |
| 100,000 |  | Dec. 19, 1895 | I |  | 21,900 | 4,780 | 17, 120 | 307 |
| 150,000 | 30,000 | Feb. 8, 1896 | 7 | 5,453 | 135,000 | 42, 135 | 92,865 | 3308 |
| 250,000 | 50,000 | . 10. | 'I' | 8,655 | 45,000 | 13,350 | 31,650 | 309 |
| 60, 000 | 3, 487 | Fel. 15, 1896 | W |  | 13,000 | 3,640 | 9,360 | 310 |
| 200,000 | 1,000 | Apr. 28, 1806 | $G$ |  | 46, 150 | 7,910 | 38,240 | 811 |
| 50,000 | 20,000 | May 2, 1896 | U |  | 11,250 | 2,310 | 8,940 | 312 |
| 100, 000 | 20,000 | June 24, 1896 | E | 3,680 | 22,500 | 4,080 | 18,420 | 313 |
| 100,000 |  | June 26, 1896 | X |  | 22,500 | 2,800 | 19,700 | 314 |
| 50,000 | 1,000 | June 27, 1896 | Y |  | 11,250 | 1. 540 | 9,710 | 815 |
| 50,000 |  | Jnly 18, 1896 | V |  | 11,250 | 740 | 10,510 | 316 |
| 100,000 | 20,000 | July 22, 1896 | $x$ | 4, 284 | 22,150 | 1,500 | 20,650 | 317 |
| 500, 000 | 150,000 | July 25, 1896 | Y |  | 88,800 | 10,110 | 78, 690 | 318 |
| 50, 000 | 33 | Aug. 12, 1896 | F |  | 11, 250 | 1, 220 | 10,030 | 319 |
| 50,000 | 15,000 | Aug. 17, 1896 | V |  | 11, 700 | 1,580 | 10,170 | 320 |
| 50,0t0 |  | Aug. 26.1896 | U |  | 11,250 | 2,050 | 9,200 | 321 |


|  | Name aud location of bank. | Organization. |  |  |  | Total dividends paid during existence as a national banking association. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | $\begin{aligned} & \text { Char- } \\ & \text { acter } \\ & \text { num } \\ & \text { ber. } \end{aligned}$ | Date. | Capital. | Sur. plus. | Amount. | $\begin{aligned} & \text { Per } \\ & \text { cent. } \end{aligned}$ |
| 322 | Citizens' National Bank, San Angelo, Tex. | 4659 | Dec. 5,1891 | \$100, 000 |  | \$18,500 | 18.5 |
| 323 | Sioux National Bank, Sioux City, Jowa | 2535 | June 9,1881 | 100, 000 |  | 419,459 | 419.4 |
| 324 | American National Bank, New Or leans, La. | 3978 | Feb. 14, 1889 | 200, 000 |  | 60, 000 | 30.0 |
| 325 | First Natioual Bank, Helena Mont.. | 1649 | Apr. 5,1866 | 100,000 |  | 273, 000 | 273.0 |
| 326 | Bennett National Bank, New Whatcom, Wasb. | 4171 | Dec. 4, 1889 | 50, 000 |  | 5, 000 | 10.0 |
| 327 | First National Jank. Springvale, N. Y | 2892 | Feb. 26, 1883 | 50,000 |  | 37. 500 | 75. 0 |
| 328 | First National Bank, Mount Pleasant, Mich. | 3215 | June 28, 1884 | 50, 000 |  | 36, 000 | 72.0 |
| 329 | First National Bank, Ithaca, Mich.... | 3217 | July 7, 1884 | 50, 000 |  | 41, 250 | 82.5 |
| 330 | City National Bank, Tyler, Tex. | 4353 | July 2,1880 | 100, 000 |  | 20,000 | 20.0 |
|  | T'otal |  |  | 4,342,300 | \$669,327 | 34, 058, 773 | 76.8 |

A Defalcation of officers.
B Defalcation of officers and fraudulent puanagement.
O Defalcation of officers aud excessive loans to others.
D Defalcation of officers and depreciation of securities.
E Depreciation of socurities.
Ir Excessive loans to others, injudicions banking, and depreciation of securities.
G Excessive loans to olficers and directors and depreciation of securities.
H IExcessive 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 cstate and mortgages.
K Excessive loans and failure of large debtors.
L Excessive loans to officers and directors.
M l lailure of large debtors.
N Frandulent mauagement.

Receivers, together with Capital and Surples, etc.-Continued.

| Failures. |  |  |  | $\begin{gathered} \text { Lawful } \\ \text { money de- } \\ \text { posited. } \end{gathered}$ | Circulation. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital. | Surplus. | Receiver ap. pointerl. | $\begin{array}{\|c\|} \text { Cause } \\ \text { of } \\ \text { failure. } \end{array}$ |  | Issued. | Redeemed. | Outstanding. |  |
| \$100,000 | \$7,000 | Sept, 9, 1896 | V |  | \$22, 100 | \$1, 470 | \$20, 630 | 322 |
| 300,000 | 5,000 |  | $\stackrel{\square}{0}$ |  | 44, 100 | 1, 240 | 42,860 | 323 |
| 200,000 | 30, 000 | Sept. 10, 1896 | 0 | \$44, 360 | 44,300 | 2, 480 | 41,820 | 324 |
| 800, 000 | 100, 000 | Sept. 11, 1896 | Y | 3,473 | 45, 000 | 1,863 | 43, 137 | 325 |
| 50,000 |  | Sept. 19, 1896 | V | 1,300 | 11,250 | 1,900 | 9,350 | 326 |
| 50.000 | 25,000 | Oct. 3,1896 | G |  | 18,000 | 1,050 | 16,950 | 327 |
| 50, 000 | 10, 000 | Oct. 7, 1896 | X |  | 11, 250 | 670 | 10, 580 | 328 |
| 50.000 | 10, 000 | Oct. 14, 1896 | W |  | 11, 250 |  | 11, 250 | 329 |
| 100.000 | 7, 200 | Oct. 17, 1896 | W |  | 22,500 | 300 | 22200 | 330 |
| 55. 775,920 | 8721.713 |  |  | 17,872,579 | 19, 641, 309 | 17, 193, 171 | 2, 448, 738 |  |

[^34]No. 76. -Insolvent National Banks, Dates of Organization, Appointmint of 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. |
| :---: | :---: | :---: | :---: |
| First National Bank, Attica, | Jan. 14, 1864 | \$50, 600 | Apr. 14, 1865 |
| Venango National Bank, Franklin, | May 20, 1805 | 300, 000 | May 1,1866 |
| Merchants' National Bank, Washington, D | Dec. 14, 1864 | 200, 000 | May 8,1866 |
| First National Bank, Medina, N. Y.. | Feb. 3, 1864 | 50, 000 | Mar. 13, 1867 |
| 'J'ennessee National Bank, Memp | June 5,1865 | 100, 000 | Mar. 21, 1867 |
| First National Bank, Selma, Ala. | Ang. 24, 1865 | 100, 000 | $\text { Apr. 30, } 1867$ |
| First National Bank, New Orleans | Dec. 18, 1863 | 500,000 | May 20, 1867 |
| Natioual Unadilla Bank, Unadilla, N. Y | July 17, 1865 | 120, 000 | Aug. 20, 1867 |
| Farmers and Citizens' National Bank, Brooklyn, N. Y.. | $J$ une 5,1865 | 300, 000 | Sept. 6, 1867 |
| Croton National Bank, New York, N. Y.................. | Sept. 9, 1865 | 200,000 | Oct. 1,1867 |
| First National Bank, Bethel, Conn. | May 15,1865 | 60, 000 | Feb. 28, 1868 |
| First National Bank, Keokak, Io | Sept. 4, 1883 | 100, 000 | $\text { Mar. 3, } 1868$ |
| National Bank of Vicksburg, Miss | Feb. 14, 1865 | 50,000 | Apr. 24, 1868 |
| First National Bank, Rockford, Ill | May 20, 1864 | 50, 000 | Mar. 15, 1869 |
| First National Bank of Nevada, Austin | Juno 23, 1865 | 250, 000 | Oct. 14, 1869 |
| Ocean National Bank, New York, N, Y | $J$ une 6, 1865 | 1,000,000 | Dec. 13, 1871 |
| Union Square National Bank, New York, N. Y | Mar. 30, 1869 | 200, 000 | Dec. 15, 1871 |
| Fighth National Bank, New York, N. Y | Apr. 6, 1864 | 250, 000 | .....do |
| Fourth National Bank, Philadelphia, Pa | Feb. 26, 1864 | 200, 000 | Dec. 20, 1871 |
| Waverly National Bank, Waverly, N. $\mathbf{Y}$ | May 29, 1865 | 106, 100 | Apr. 23, 1872 |
| First National Bank, Fort Smith, Ar | Feb. 6, 1866 | 50, 000 | May 2, 1872 |
| Scandinavian National Bank, Chicago, 1 | May 7,1872 | 250, 000 | Iec. 12, 1872 |
| Wallkill National Bank, Middletown, N. Y | July 21, 1865 | 175, 000 | Dec. 31, 1872 |
| Crescent City National Bank, New Orleans, | Feb. 15, 1872 | 500, 000 | Mar. 18, 1873 |
| Atlantic National Bank, New York, N.Y. | July 1, 1865 | 300, 000 | Apr. 28, 1873 |
| First National Bank, Washington, D. C | July 16, 1863 | 500, 000 | Sept. 19,1873 |
| National Bank of the Commonwealth, New York, N. Y. | July 1,1865 | 750, 000 | Sept. 22, 1873 |
| Merchants' National Bank, Petersburg, Va............... | Sopt. 1, 1865 | 400, 000 | Sept. 25, 1873 |
| First National Bank, Petersburg, Va... | July 1, 1865 | 200, 000 | -...do - ..... |
| First National Bank, Mansfield, Ohio | May 24, 1864 | 100, 000 | Oct. 18,1873 |
| New Orleans National Banking Association, New Orleans, La. | May 27, 1871 | 600,000 | Oct. 2s, 1873 |
| First National Bank, Carlisle, Pa. | July 7, 1863 | 50,000 | Oct. 24, 1873 |
| First National Bank, Anderson, In | July 31, 1863 | 50, 000 | Nov. 23, 1873 |
| First National Bank, Topeka, Ka | Aug. 23, 1866 | 100,000 | Dec. 16, 1873 |
| Tirst National Bank, Norfolk, Va. | Feb. 23, 1864 | 100, 000 | June 3,1874 |
| Gibson County National Bank, Princeton, Ind | Nov. 30, 1872 | 50, 000 | Nov. 28, 1874 |
| First National Bank of Utah, Salt Lake City, Utah | Nov. 15, 1869 | 150, 000 | $\text { Dec. 10, } 1874$ |
| Cook County National Bank, Chicago, Ill.... | July 8, 1871 | 500, 000 | Feb. 1, 1875 |
| First National Bank, Tiffin, Ohio... | Mar. 16, 1865 | 100, 000 | Oct. 22,1875 |
| Charlottesville National Bank, Charlottesville, Va | July 19, 1865 | 200, 000 | Oct. 28, 1875 |
| Miners' National Bank, Goorgetown, Colo..... | Oct. 30, 1874 | 150, 000 | Jan. 24, 1876 |
| Fonrth National Bank, Chicago, Ill. | Feb. 24, 1864 | 200, 000 | $\text { Feb. } 1,1876$ |
| First National Bank, Bedford, Iowz. | Sept. 18, 1875 | 30, 000 | - ...do do.... |
| First National Bank, Osceola, Iowa. | Jan. 26, 1871 | 50, 000 | Feb. 26, 1876 |
| First National Bank, Daluth, Minn | Apr. 6, 1872 | 100, 000 | Mar. 13, 1876 |
| First National Bank, La Urosse, | June 20, 1865 | 50, 000 | Apr. 11, 1876 |
| City National Bank, Chicago, Ill | Feb. 18, 1865 | 250,000 | May 17, 1870 |
| Watkins National Bank Watkins | June 2, 1864 | 75, 000 | July 12,1876 |
| First National Bank, Wichita, Kans | Jan. 2, 1872 | 60,000 | Sept. 23, 1876 |
| First National Bank, Greenfield, Ohio | Oct. 7, 1863 | 60,000 | Dec. 12, 1876 |
| National Bank of Fishkill N . Y. | A pr. 1, 1865 | 200, 000 | Jan. 27, 1877 |
| First National Bank, Frantin, Ind. | Aug. 5, 1863 | 132,000 | Feb. 13, 1877 |
| Northumberland Comnty National Bank, Shamokin, Pa. | Jan. 9, 1865 | 67, 000 | Mar. 12, 1877 |
| First National Bank, Winchester, Ill..................... | July 25, 1865 | 50, 000 | Mar. 16, 1877 |
| National Exchange Bank, Minneapolis Minn............. | Jan. 16, 1865 | 100, 000 | May 24, 1877 |
| National Bank of the State of Missonri, St. Louis, Mo. | Oct. 30, 1866 | 2,500,000 | June 23,1877 |
| First National Bank, Delphi, Ind........................ | Mar. 25, 1872 | 60, 000 | Jaly 20, 1877 |
| First National Bank, Georgetown, Colo... | May 31, 1872 | 75, 000 | Aug. 18, 1877 |
| Lock Haven National Bank, Look Haven, Pa........... | June 14, 1865 | 120,000 | Aug. 20, 1877 |
| Third National Bank, Chicago, Ill......................... | Feb. 5,1864 | 750, 000 | Nov. 24, 1877 |
| Central National Bank, Chicago, 11. | Sept. 18, 1872 | 200, 000 | Dec. 1,1877 |
| First National Bank, Kansas City, M | Nov. 23, 1865 | 500, 000 | Feb. 11, 1878 |
| Commercial National Bank, Kaneas City, Mo | June 3, 1872 | 100, 000 | .....do ...... |
| First National Bank, Ashland, Pa.**....................... | Apr. 27, 1864 | 112, 500 | Feb, 28, 1878 |
| First National Bank, Tarrytown, N. Y | Apr. 5, 1864 | 100, 000 | Mar. 23, 1878 |
| First National Bank, Allentown, Pa, | Iee. 16, 1863 | 250, 000 | Apr. 15, 1878 |
| First National Bank, Waynesbarg, Pa.*................... | Mar. 5, 1864 | 100, 000 | May 15, 1878 |
| Washington Connty National Bank, Greenwich, N. Y. | June 30, 1865 | 200, 000 | $\text { June } 8,1878$ |
| First National Bank, Dallas, Tex.......................... | July 16, 1874 | 50, 000 | ....do........ |
| People's National Bank, Helena, Mont | May 13, 1873 | 100,000 | Sept. 13, 1878 |
| First National Bank, Bozeman, Mont. | Aug. 14, 1872 | 50, 000 | Sept. 14, 1878 |
| Merchants' National Bank, Fort Scott, Kans.* | Jan. 20, 1872 | 80,000 | Sept. 25,1878 |

[^35]Recerver, and Closing, since the Organization of the Nation.:. Banking lected from all Sources, Loans Paid and other Disbursements, Losses on Remaining assets Returned to Stockholders.

| Nominal assets atdate of suspension. |  |  | Additional assets received since date of suspension. | Total assets. | Offsets allowed and settled. | Loss on assets com. pounded or sold under order of court. | Nominal valie 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 |  |  |
| 83,713 | 57, 029 | 818, 154 | 27, 741 | 986, 637 | 69,445 | 790, 197 |  | 2 |
|  | 860,929 |  |  | 860,929 |  | 686, 665 |  |  |
| 18,424 | 2,029 | 101, 072 | 5, 400 | 126,925 |  | 93, 638 |  |  |
| 50,000 | 395, 412 |  | 26,579 | 471, 991 |  | 380, 383 |  |  |
| 116, 422 | 96, 556 | 78, 415 | 57, 732 | 349, 125 | 6,845 | 179,894 |  |  |
| 853, 148 | 276, 400 | 701, 116 | 156,575 | 1, 087,239 | 58, 045 | 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, 303 | 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, 001 | 811 |  | 30,371 | 38, 182 | 274 |  |  | 14 |
| 129,721 | 497, 292 | 91, 412 | 42,236 | 760,661 | 317, 742 | 219, 750 |  | 15 |
| 1,867, $6+1$ |  | 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, 907 | 165,442 | 49,409 | 1, 181, 465 | 38,911 | 379, 791 |  | 18 |
| 0\%3, 658 |  |  |  | 653, 658 | 303, 504 |  |  | 19 |
| 86, 108 | 40, 000 | 37, 494 | 32,517 | 196, 504 | 15, 780 | 56, 011 |  | 20 |
| 15,801 | 14, 174 | 25,000 | 6,537 | 61,511 |  | 37, 629 |  | 21 |
| 100, 060 | 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 |
| 870, 020 | 110, 450 | 148, $9 \pm 0$ | 168, 603 | 806,993 | 8,949 | 285, 346 |  | 2.4 |
| 336, $83 \%$ | 58, 852 | 283,550 | 128, 337 | 807, 572 | 98, 460 | 101, 013 |  | 2 |
| 1,800, 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 | 253,250 | 321, 722 | 108, 609 | 1, 019,841 | 103, 842 | 616, 642 |  | 2 |
| 100, 800 | 50,000 | 79, 409 | 43,225 | 272,634 | 3, 225 | 146, 764 |  | 20 |
| 9+, 483 | 173,378 | 7, 954 | 21, 095 | 296,910 | 5,735 | 182, 231 |  | $3!$ |
| 200,000 | 100, 000 | 376, 870 | 654, 185 | 1,431, 055 | 8,964 | 715, 584 |  | 31 |
| 28,077 | 55,386 | 28, 267 | 2,574 | 115, 304 | 7,068 | 51, 294 |  | 32 |
| 50,000 | 80, 000 | 103, 057 | 101, 970 | 335, 627 | 10, 410 | 235, 127 |  | 38 |
| 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 |  | 85 |
| 51, 290 | 32, 011 | 29, 055 | 12,816 | 125, 178 | 3,595 | 54, 332 |  | 30 |
| 6, 300 | 204, 6u0 | 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, 095 |  | 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, 100 | 190, 069 |  | 27, 287 | 237, 356 | 8,761 | 186, 254 |  | 41 |
| 27,123 | 131, 227 | 65,802 | 3,08.t | 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, 600 | 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, 1,310 | 34, 259 | 57 |
| 34, 368 | 52, 627 | 629, 113 | 30,398 | 746,506 | 36,598 | 606, 580 |  | 68 |
| 220, 481 | 150,650 | 24,990 | 34, 350 | 430,471 | 41,324 | 143, 664 |  | 59 |
| 1, 2300,215 | 631, 797 | 330, 704 | 460, 367 | 2, 753, 083 | 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, $72 \overline{5}$ | 22,599 |  | 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, 487 | 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 |

## OUR 96, PT 1-42

No. 76.-Insolvent National Banks, Dates of Organization, Appontment of System, with Amounts of Nominal and additional Assets,

|  | Name and location of bank. | Date of organization. | Capital stuck. | Receiver appointed. |
| :---: | :---: | :---: | :---: | :---: |
| 73 | Farmers' National Bank, Platie City | May 5,1877 | \$50, 000 | Oct. 1,1878 |
| 74 | First National Bank, Warrensburg, | July 31, 1871 | 100, 000 | Nov. 1, 1878 |
| 75 | German-American National Bank, Waskington, D. C. | May 14, 1877 | 130, 000 |  |
| 76 | German National Bank, Chicago, Ith | Nov. 15, 1870 | 500,000 | Dec. 20, 1878 |
| 77 | Commercial National Banls, Saratoga Spricgs, N. Y | June 6, 1865 | 100, 000 | Feb. 11, 1879 |
| 78 | Second National Pank, Seranton, Pa.* | Aug. 5, 1863 | 200,000 | Mar. 15, 1879 |
| 79 | National Bank of Poultney | May 31, 8865 | 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, Meadrill | Oct. 27, 1863 | 100, 000 | June 9, 1880 |
| 83 | First National Bank, Newark, N. | Aug. 7, 1863 | 300,000 | June 14, 1880 |
| 84 | First National Bank, Brattleboro, | June 30, 1864 | 500,000 | June 19, 1880 |
| 85 | Mechanics' National Bank, Ne | June 9, 1865 | 500,000 | Mar. 2, 1881 |
| 86 | First National Bank, Buffalo, N. | Fel. 5, 1864 | 100, 000 | Apr. 22, 1882 |
| 87 | Pacific National Bank, Boston, M | Nov. 9,1877 | 961, 300 | May 22, 1882 |
| 88 | First National Bank of Union Mills. | Oct. 23,1863 | 50, 000 | Mar. 24, 1883 |
| 89 | Vermont National Bank, St. Alban | 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, Lawrencebur | 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 |  |
| 94 | Marine National Bank, New York, | June 3,1865 | 400, 000 | May 13, 1884 |
| 95 | Hot Springs National Bank, Hot Spris | Feb. 17, 1883 | 50, 000 | June 2, $188 \pm$ |
| 96 | Richmond National Bank, Fichmond, Ind | Mar. 5, 1873 | 250, 000 | July 23, 1884 |
| 97 | First National Bank, Livingston, Mon | July 16, 1883 | 50, 000 | Aug. 25, 188t |
| 98 | First National Bank, Albiou, N. Y | Dec. 12, 1863 | 100, 000 | Aug. 26, 1884 |
| 99 | First National Bank, Jamestown, N | Oct. 25, 1881 | 50, 000 | Sept. 13, 1884 |
| 100 | Logan National Bank, West Liberty | May 7, 1883 | 50, 000 | Oct. 18,188t |
| 101 | Middletown National Bank, Middlet | Jnne 14, 1865 | 200, 000 | Nov. 29, 1884 |
| 102 | Farmers' National Bank, Bushnell. Ill | Feb. 18, 1871 | 50, 000 | Dec. 17, 183.4 |
| 103 | Sehoharie County National Bank, Schohari | 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 | Jall. 4, 1886 |
| 106 | Lancaster National Bank, Clintor, Mass | Nov. 22, 1864 | 100, 000 | Jav. 20, 1886 |
| 107 | First National Bank, Sioux Falls, S. Dak | Mar. 15, 1880 | 50, 000 | Mar. 11, 188: |
| 108 | First National Bank, Wappeton, N. Da | Fob. 2, 1882 | 50, 000 | Apr. 8, 1880 |
| 109 | First National Bank, Angelica, N. Y | Nov. 3, 1864 | 100, 000 | A pr. 19, 1886 |
| 110 | City National Bank, Williamsport, Pa | Mar. 17, 1874 | 100, 000 | May 4,1880 |
| 111 | Abington National Bank, Abington, | July 1, 1865 | 150, 000 | Aug. 2, 1886 |
| 112 | First National Bank, Blair, Nelor | Junc 7. 1882 | 50, 000 | Sept. 8,1886 |
| 113 | First National Bank, Pinebluff, A | Stpt.18, 1882 | 50,000 | Nov. 20, 1886 |
| 114 | Palatka National Bank, Palatka, F'la | Nov. 20,1884 | 50, 000 | June 3, 1887 |
| 115 | Fidelity National Bank, Cincinnati, Oh | Feld. 27, 1886 | 1,000,000 | Sune 27,1887 |
| 116 | Henrietta National Bank, Henrictta | Aug. 8, 1883 |  | Aug. 17, 1887 |
| 117 | National Bank of Sumier, S. O | Nov. 26, 1883 | 50,000 | Aug. 24, 1887 |
| 118 | First National Bank, Dansville, N | Sept. 4, 1803 | 50, 000 | Sept. 8,1887 |
| 119 | First National Bank, Corry, Pa | Dee 6, 1864 | 100,000 | Oct. 11, 1887 |
| 120 | Stafford National Bank, Stafford Spri | 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. Cincin | June 23, 1881 | 1, 000, 000 | Fels. 10, 1888 |
| 123 | First National Bank. Auburn, N. Y | Jan. 13, 1864 | 150, 000 | Feb. 20, 1888 |
| 124 | Commercial National Bank, Uubuque | 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. | Nov. 29, 1886 | 50, 000 | June 23,1888 |
| 128 | Lowell National Bank, Lowell, Mich. | June 14, 1865 | 50, 000 | Sept. 19, 1888 |
| 129 | Calitornia National Bank, San Francisco, | 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, Slieftield, Ala. | Jan. 14, 1887 | 100, 000 | Dec. 23, 1889 |
| 133 | Third National Bank, Malone, N. X | $J$ uly 15, 1885 | 50, 000 | Dec. 30, 1889 |
| 134 | First National Bank, Abilene, Ka | June 23, 1879 | 100, 000 | Jan. 21, 1890 |
| 135 | Harper National Bank, Harper, Kan | Jan. 6, 1886 | 50, 000 | Feb. 10, 1890 |
| 136 | Gloucoster City National Bank, Gloucester City, N. | Oct. 26, 1888 | 50, 000 | J une 12, 1890 |
| 137 | Park National Bank, Chicago, Ill..................... | May 11, 1886 | 200,000 | July 14, 1890 |
| 138 | State National Bank, Wellipgton, Kams | Oct. 1,1886 | 50,000 | Sept. 25, 1890 |
| 139 | Kingman National Bank, Kingman, Ka | Sept. 16, 1886 | 100, 000 | Oet. 2, 1890 |
| 140 | First National Bank, Alma, Kins. | 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 Ka | May 5,1887 | 50,000 | Dec. 24, 1890 |
| 143 | American National Bank, Arkansas City, | Mar. 15, 1889 | 300,000 | Dec. 26, 1890 |
| 144 | City National Bank, Hastings, Nebr. | Dec. 27, 1883 | 100, 000 | Jan. 14, 1891 |
| 145 | Peoples' National Bank, Fayetteville, N. | June 27, 1872 | 125, 000 | Jan. 20, 1891 |
| 146 | Spokane National Bank, Spokane Falls, | Jan. 24, 1888 | 100,000 | Feb. 3, 1891 |
| 147 | First National Bank, Ellsworth, Kan | Sept. 11, 1884 | 50, 000 | Feb. 11, 1891 |

Receiver, and Closing, since the Organization of the National Baniing Amounts Collected from all Sources, wfe.-Continued.

| Nominal asse at date of suspension. |  |  | Additional assety received since date of suspension. | Total assets. | Offsets allowed and settled. | Loss on assets compounded or sold under order of court. | $\begin{gathered} \text { Nominal } \\ \text { value } \\ \text { of a asets } \\ \text { returnet to } \\ \text { stofk- } \\ \text { holiters. } \end{gathered}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Estímated 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 | J.65, 846 | 202, 488 |  | 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, 76 | 17,475 | 101, 310 | \$39, 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 | 20, 729 | 77, 592 | 79 |
| 23, 610 | 6, $73 \pm$ | 4,374 | 15, 017 | 49,771 | 8.411 | 64 |  | 80 |
| 12, 647 | 134.716 | 34,737 | 27,503 | 209, 603 | 11, 920 | 108,562 |  | 81 |
| 115, 012 | 22, 545 | 12, 863 | 19, 198 | 169,618 | 3,345 | 26, $0+3$ | 26,439 | 82 |
| 418, 951 | 6it, $0 \pm 1$ | 55,895 | 41, 173 | 580,060 | 1.54, 945 | 86, 953 |  | 83 |
| 51,574 |  | 302, 654 | 43,895 | 398, 123 | 4,902 | 801 | 302, 654 | 84 |
| 1, 114, 503 | 180, 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 | 650,730 |  | 86 |
| 648.710 | 1, 416,793 | 1,397, 334 | 449, $32 \pm$ | 3, 912, 161 | 206, 268 | 2, 454, 138 |  | 87 |
| 161, 699 | 46,829 | 16, 309 | 23, 610 | 248, 477 | 4,376 | 80, 925 |  | ca |
| 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 | 8,950 | 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, 306 | 6, 750, 657 | 904, 558 | 118, 244 |  | 94 |
| 81, 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 | 281, 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 |  | 101 |
| 600,810 | 53, 692 | 167,075 | 131, 069 | 952, 646 | 22, 189 | 300, 526 |  | 100 |
| 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 |  | $10 \pm$ |
| 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 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 | 80,435 |  | 113 |
| $\begin{array}{r}15,646 \\ \hline\end{array}$ | 32, 092 | 8,791 | 1,790 | 58,319 |  |  | 44, 068 | 114 |
| 2, 464,079 74,171 | 915, 577 | 2, 494, 511 | 1,674, 245 | 7, 548,412 | 838, 120 | 1,672, 221 |  | 115 116 |
| 74,171 6681 | 35, 999 | 12, 995 | 25,698 17,769 | 148,861 84,009 | $\begin{aligned} & 6,584 \\ & 889 \end{aligned}$ | 1, 057 | 37, 585 | 116 |
| 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 | 4.4.698 | 17, 225 | 24,059 | 169, 758 | 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, 898 | 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 | 8:3, 269 | 690 | 59, 835 |  | 136 |
| 342, 921 | 258, 395 | 142, 551 | 41,536 | 783, 403 | 75, 645 | 24, 345 | 171,400 | 137 |
| 23, 319 | 77,765 | 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, 369 |  | 139 |
| 9,233 | 27, 273 | 40, 709 | 15, 124 | 92, 339 | 128 | 27, 315 |  | 140 |
| 10,794 6,201 | 50,866 42,808 | 22, 426 | - 4, 042 | 88, 128 | 274 | 51, 149 |  | 141 |
| 6,201 206,303 |  | 21, 564 <br> 55 <br> 182 | 1,836 130,855 | 72,409 769,807 | 225 4,049 | 27,840 26,562 |  | 142 |
| 48,128 | 59,642 | 110, 400 | 18,644 | 236, 814 | 289 | 189,822 |  | 144 |
| 101, 878 | 24,882 | 124,504 | 10, 516 | 261,780 | 8,760 | 178, 089 |  | 145 |
| 314, 35.4 | 190, 090 | 9, 060 | 223, 449 | 736, 953 | 70,248 | 173, 208 |  | 146 |
| 102,952 | 46, 213 | 43,981 | 6,391 | 199,540 | 2,669 | 103, 129 |  | 147 |

No. 76.-Insolyent National Banks, Dates of Organization, Appointment of System, witil amouits of Nominal and Additional assets,


* Restored to solvency.

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. | Offsetsallowed and settled. | Loss on assets compounded or sold under order of court. | Nominal value of assets returned to stock. holders. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 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 | 9,049 | 107,954 | 429 | 57,565 |  | 149 |
| 575, 600 | 996, 992 | 153, 913 | 135, 815 | 1, 862,326 | 96,788 | 603, 748 |  | 150 |
| 280, 592 | 555, 430 | 1, 485, 688 | 516,006 | 2, 837,716 | 121,302 | 139, 605 |  | 151 |
| 157, 652 | 38,725 |  | 23, 250 | 220, 268 | 4, 109 | 29,727 | \$6,498 | 152 |
| 33, 883 | 118,333 | 13,635 | 26,708 | 192, 499 | 6,756 | 119, 892 |  | 153 |
| 24,089 | 32,015 | 56, 240 | 23, 462 | 135, 806 | 339 | 92, 652 |  | 154 |
| 123, 895 | 229,956 | 218,928 | 18,767 | 591, 546 | 32,475 | 39.145 |  | 155 |
| 34, 040 | 41, 226 | 82, 117 | 8,714 | 166, 097 | 12,371 | 103,792 |  | 156 |
| 37.214 | 91, 674 | 9, 321 | 5, 080 | 143, 289 |  | 107, 375 |  | 157 |
| 27,436 | 80, 860 | 15,460 | 3, 505 | 127, 261 | 7,328 | 5,403 |  | 158 |
| 157, 630 | 214, 091 | 112,844 | 9, 440 | 494, 905 | 34, 885 | 359, 246 |  | 159 |
| 86, 050 | 87,665 | 118, 023 | 24, 158 | 315, 896 | 10,779 | 33, 358 |  | 160 |
| 42, 152 | 27.181 | 101, 848 | 5,615 | 176, 796 | 218 | 128,373 |  | 161 |
| 74,758 | 51,564 | 142, 122 | 95, 304 | 363,748 | 8,190 | 9,132 |  | 162 |
| 15. 121 | 50,064 | 19,455 | 5,219 | 90,859 | 7,091 | 63, 034 |  | 164 |
| 4, 1\%10, 649 | 4,747,445 | 772, 597 | 526, 080 | 10,216, 771 | 1, 081, 669 | 190,470 |  | 165 |
| 423.940 | 152, 513 | 61, 480 | 73, 296 | 716,629 | 35, 836 | 235, 661 |  | 186 |
| 130,865 | 298.762 | 31, 617 | 68,139 | 528, 883 | 11,795 | 267, 133 |  | 167 |
| 511,363 | $5: 5,479$ | 860, 716 | 182, 785 | 1,620, 343 | 51,012 | 183, 634 |  | 168 |
| 310, 808 | 369, 140 | 181, 395 | 43, 484 | 735,427 | 19,512 | 152, 142 |  | 169 |
| 42,221 | 17, 778 | 39.147 | 4,510 | 102, 656 | 164 | 5, 263 |  | 170 |
| 17. 570 | 601, 938 | 39,621 | 7,963 | 126. 092 | 127 | 78, 228 |  | 171 |
| 62, 381 | 106, 718 | 9, 696 | 27, 100 | 205,895 | 7,093 |  | 74, 869 | 172 |
| $6 \times 264$ | 65, 727 | 2, 650 | 17, 288 | 153, 929 | 26,650 | 70,700 |  | 173 |
| 24,715 | 209,549 | 32, 215 | 14, 998 | 281, 477 | 4, 807 | 1,974 |  | 174 |
| 63,241 24,113 | 86,124 276,990 | 5,048 58,257 | 7,715 60,642 | 162,128 520,002 | 6,070 <br> 3,282 <br> 1 | 885 76.439 |  | 175 |
|  |  |  |  |  |  |  |  | 176 |
| 15,583 | 31, 110 | 53,933 | 1, 097 | 101, 723 | 11, 881 | 56,365 |  | 178 |
| 60,369 | 5,111 | 30, 453 | 5, 886 | 102,319 | 1,429 |  | 51, 094 | 179 |
| 31,523 | 79,936 | 109, 6551 | 11, 414 | 232,524 | 59, 725 | 154, 073 |  | 180 |
| 106, 351 | 109, 297 | 149, 159 | 32, 464 | 397, 271 | 7,164 | 23,721 |  | 181 |
| 68, 135 | 83,761 | 26,342 | 3,851 | 182, 089 | 2, 209 | 119, 203 |  | 182 |
| 30, 329 | 27,950 | 145, 461 | 9.572 | 213, 321 | 66, 657 | 116,247 |  | 183 |
| 325, 352 | 174, 852 | 413, 862 | 147, 439 | 1,071,505 | 12,754 | 11,494 |  | 184 |
| 34. 142 | 157, 453 | 437, 285 | 22, 402 | 651, 282 | 19.586 | 382, 718 |  | 185 |
| 300, 549 | 272, 803 | 477, 405 | 32,973 | 1, 083, 730 | 13,945 | 41,218 |  | 186 |
| 1,085, 328 | 365, 918 | 958, 272 | 111, 905 | 2, 521, 423 | 78, 008 | 122,926 |  | 187 |
| 50,839 28,701 | 131,070 121,847 | 34,910 58,679 | 7, 283 | 224,102 212,398 | 4,593 | 31,191 9,477 |  | 188 |
| 81,751 | 141, 872 | 128, 851 | 35,880 | 388, 354 | 20, 524 | 50, 150 |  | 190 |
| 831, 565 | 1,097, 119 | 608, 148 | 51, 230 | 2, 588, 062 | 351, 414 | 182, 858 |  | 191 |
| 158.187 | 378,953 | 386, 867 | 88, 728 | 1,012,735 | 152, 194 | 133, 506 |  | 192 |
| 19, 956 | 296, 498 | 3,201 | 39, 141 | 358, 796 | 1, 093 | 3, 144 | 276,576 | 163 |
| $48,1.69$ 958,872 | 90,902 263,745 | 53, 163 | 8,893 26,849 | $\begin{array}{r} 201,127 \\ 1,249,466 \end{array}$ | $\begin{array}{r} 4,202 \\ 133,899 \end{array}$ | 23,765 |  | 194 |
| 72, 758 | 267, 992 | 97, 917 | 13. 290 | - 451,957 | 15, 743 | 2,791 |  | 196 |
| 7. 968 | 32, 874 | 1,455 | 29, 500 | 71,797 | 1,212 | 2, 609 |  | 197 |
| 63,781 | 101, 494 | 39, 292 | 11,659 | 216, 226 | 10,491 | 26, 806 |  | 198 |
| 54,586 | 13, 195 | 41, 179 | 6,277 | 115, 237 | 3,550 | 50,498 |  | 199 |
| 221, 171 | 80, 835 | 252,321 | 22, 277 | 576,604 | 50, 196 | 192,884 |  | 201 |
| 193, 193 | 387, 344 | 36,389 | 24,017 | 640, 943 | 48, 314 |  | 328, 8 | 20. |
| 371, 884 | 569,688 | 90, 355 | 63,687 | 1, 095, 614 | 56,873 | 69,360 |  | 04 |
| 125, 823 | 159,710 | 36, 245 | 4,737 | 326, 515 | 2,790 | 5,283 |  | 析 |
| 88, 067 | 65, 807 | 19,565 | 11,875 | 135, 314 | 6, 426 | 1,651 |  | 005 |
| 115,530 | 105, 146 | 4,563 | 3,221 | 228, 460 | 7,381 | 31, 392 |  | 07 |
|  |  |  |  |  |  |  |  | 219 |
| 145,100 | 122, 381 | 53,766 | 49,369 | 374, 616 | 40,419 | 110,625 |  | 210 |
| 107, 440 | 156, 577 | 18,026 | 24, 276 | 306, 325 | 9, 600 | 42,138 |  | 211 |
| 118,590 | 16,201 | 16, 681 | 6,190 7,373 | 157, 625 | 21,163 7,351 | 10, 387 |  | $\stackrel{212}{213}$ |
| 48,019 $1,45,767$ | 50,534 804,337 | 73,431 603,144 | 7,378 237,149 | 179,357 $2,890,397$ | 7,351 353,182 | 1,740 20,395 |  | ${ }_{214}^{213}$ |
|  |  |  |  |  |  |  |  | 215 |
| 20) 796 | 437.517 | 418, 910 | 89, 501 | 1, 196. 724 | 73,383 | 238, 898 |  | 216 |
| 85, 199 | 60, 104 | 15,848 | 4,124 | 165, 275 | 5.360 | 72, 353 |  | ${ }^{217}$ |
| 74,026 175,816 | 85,906 | 117,614 | 20,093 15,774 | 297, 639 247,293 | 8,684 3,580 | 4,604 |  | 218 |
| 175, 816 | 44,380 | 11,323 | 15,774 | 247, 293 | 3, 580 |  | 83,370 | ${ }_{220}^{219}$ |
| 878,940 | 521, 577 | 697,745 | 88, 203 | 2,186,471 | 154, 089 | 75,114 |  | 221 |

No. 76. -Insolvent National Ibanks, Dates of Ohganization, Appointment of System, with Amocints of Nominal and Additional Assets,

|  | Name and location of bank. | Date of organization. | Capital stock. | Receiver appointed. |
| :---: | :---: | :---: | :---: | :---: |
| 222 | Northern National Bank, Big Rapids, Mic | June 5, 1871 | \$100,000 | Aug. 5, 1893 |
| 228 | 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....... | Aрг. 30, 1887 | 60, 000 | Aug. 9, 1898 |
| 227 | Stock Growers' National Bank, Miles City, | Dec. 20, 1884 | 75, 000 |  |
| 228 | Texas National Bank, San Antonio, ''ex... | Jan. 31, 1885 | 100, 000 | Aug. 10, 1893 |
| 229 | Albuquerque National Bank; Albuquerque, N. | July 14, 1884 | 175,000 | $\text { Aug. 11, } 1893$ |
| 230 | First National Bank, Vernon, 'Lex... | May 13, 1889 | 100, 000 | Aug. 12, 1803 |
| 231 | First National Bank, Middlesboro | 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, | Mar, 15, 1875 | 200, 000 |  |
| 234 | First National Bank, Hot Springs, S | July 15, 1890 | 50, 000 | Aug. 17, 1893 |
| 235 | First National Bank, Marion, Kans | July 28, 1883 | 50, 000 | Ang. 22, 1893 |
| 236 | Washington National Bank, 'Jacoma, | Apr. 23, 1889 | 100, 000 | A10. ${ }^{\text {d }}$, 26, 1893 |
| 237 | El Paso National Bank, Wl Paso, 'lex. | Dec. 22, 1886 | 150, 000 | Sept. 2, 1893 |
| 238 | Lloyd's National Bank, Jamestown, N. | May 4, 1891 | 100, 000 | Sept. 14, 1893 |
| 239 | National Granite State Bank, Exoter, N | May 15, 1865 | 50,000 | Sept. 23, 1893 |
| 240 | Chamberlain National Bank, Cbamberlain, S. Jak | 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 Mauchester. Ind | Mar. 17, 1883 | 50,000 | Oct. 16, 1893 |
| 245 | Commercial National Sank, Denver, Co | Sept. 6, 1889 | 250, 000 | $\text { Oct. } 24,1893$ |
| 246 | First National Bank, Dayton, Tenn. | July 10,1890 | 50, 000 | Oct. 25, 1893 |
| 247 | Hutchinson National Bank, Hutelinsso | May 29,1884 | 100,000 | Nov. 6, 1893 |
| 248 | First National Bank, Spokane, Wash | 1)et. 24,1882 | 250, 000 | Nov. 20, 1803 |
| 249 | Oregon National Bank, Portland, Oreg. | June 7,1887 | 200, 000 | Dec. 12, 1893 |
| 250 | Citizens' National Bank, Grand Islanel | Dec. 29, 1883 | 60, 000 | Dec. 14, 1893 |
| 251 | First National Bank., Fort Payne, Al | July 2,1889 | 50,000 | Jan. 26, 1894 |
| 252 | Jhird National Bank, Detroit, Mich. | June 1,1880 | 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. 24, 1894 |
| 255 | American National Bank, Spring | July 9, 1890 | 200, 000 | Feb. 26, 1894 |
| 256 | First National Bank, Sedalia, Mo | Jan. 2, 3866 | 250, 000 | May 10, 1894 |
| 257 | National Bank of Pendleton, Oreg | Mar. 5, 1890 | 100, 000 | June 8, 1894 |
| 258 | State National l3ank, Wiclita, Kaus | 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 | Oct. 23. 1885 | 75,000 | July 13, 1894 |
| 261 | First National Bank, A rlington, Oreg. | Apr. 21, 1887 | 50, 000 | Aug. 2, 1894 |
| 262 | Baker City National Bauk, Baker Ci | 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, 1804 |
| 265 | State National Bank, Yernon, Tex | Sept. 27, 1889 | 100,000 | Sept. 24, 1894 |
| 266 | National Bank of Middletown, Pa | Nov. 23, 1864 | 85, 000 | $\ldots . d o . .$ |
| 267 | First National Bank, Kearney, Nebr | Oct. 25, 1882 | 150, 000 | Oct. 24, 1894 |
| 268 | Buffalo County National Bank, Kearnes | July 3, 1886 | 100,000 | Nov. 10, 1894 |
| 269 | First National Bank, Johnson City, Ten | Dec. 24, 1888 | 50, 000 | Nov. 13, 1894 |
| 270 | Citizens, National Bank, Madison, S. D | Apr. 10, 1884 | 50,000 | Dec. 12, 1894 |
| 271 | Citizens' National Bank, Spokanc, Was | Apr. 8, 1889 | 150, 000 | Dec. 13, 1894 |
| 272 | Tacoma National Bank, Tacoma, Was | 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 | Tuly 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. | $\text { July } 3,1886$ | 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, Wa | May 4, 1889 | 100, 000 | Feb. 8, 1895 |
| 282 | First National Bank, A nacortos, 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, ''ex | Oct. 26, 1883 | 50,000 | Арг. 1, 1895 |
| 286 | First National Bank, Ravenna, Nebr. | May 22,1889 | 50,000 | Apr. 10, 1895 |
| 287 | City National Bank, Fort Worth, 'lex | May 28, 1877 | 300, 000 | ... do ..... |
| 288 | First National Bank, Dublin, Tex. | Tuly 1,1889 | 50,000 | Apr. 22,1895 |
| 289 | First National Pank, Ocala, Fla......... | Mar. 16, 1886 | 50, 000 | A pr. 22, 1895 |
| 290 | First National Jank, Willimantic, Conn | June 20, 1878 | 100, 000 | Apr. 23, 1895 |
| 291 | First National Bank. Port Angeles, Was | May 19, 1890 | 50,000 | Apr. 26, 1895 |
| 292 | First National Bank, Ida Grove, Lowa $\ddagger$ | Oct. 10, 1888 | 150,000 | June 4, 1895 |
| 293 | First National Bank, Polla, Iowa....... | Oct. 14, 1871 | 50, 000 | June 5, 1895 |
| 294 | Merchants' National Bank, Seat tle, Wa | 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 |

Receiver, and Closing, singe thi 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 <br> allowed and settled. | Loss on assets coma pounded or sold under order of court. | ```Nominal value of assets returned to stock- holders.``` |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Estimated good. | Estimated doubtful. | Estimated worthless. |  |  |  |  |  |  |
| \$100, 987 | \$233, 958 | \$2,378 | \$58, 566 | \$395, 889 | \$6,555 | \$36,614 |  | 222 |
|  |  |  |  |  |  |  |  | 24 |
| 355, 824 | 88, 038 | 53,470 | 70, 584 | 567, 866 | 14, 275 | 12,884 |  | 5 |
| 31,582 | 36,726 | 40, 169 | 2, 100 | 110,577 | 8,315 | 73,248 |  | 226 |
| 52, 159 | 163, 017 | 120, 428 | 21,576 | 357, 210 | 14,480 | 20, 127 |  | 227 |
| 78,892 | 118, 193 | 22, 566 | 6,380 | 226, 031 | 15,842 | 20.870 |  | 228 |
| 226, 267 | 256, 229 | 26, 402 | 49.870 | 558, 768 | 14,021 | 12,510 |  | 229 |
| 48,562 | 178,182 | 6, 840 | 19, 416 | 253, 000 | 7,663 | 27, 641 |  | 230 |
| 37, 602 | 44, 630 | 1,896 | 5,309 | 89,437 | 4,325 | 4,406 |  | 231 |
|  |  |  |  |  |  |  |  | 238 |
| 58,500 | 47,012 | 1,814 | 36,738 | 144, 064 | 6,173 | 774 |  | 234 |
| 57,065 | 41,902 | 5,331 | 16, 045 | 120,343 | 2,078 | 2,513 |  | 235 |
| 55, 146 | 105,596 | 57,375 | 378, 553 | 596, 670 | 12 | 50,444 |  | 236 |
| 144, 470 | 326, 170 | 9,713 | 49,509 | 529,862 | 40,753 | 62, 905 |  | 237 |
| 150, 177 | 181,527 | 62, 275 | 36,507 | 430, 486 | 5, 648 | 271, 93 |  | 238 |
| 68,315 | 99,690 | 26, 227 | 8,256 | 202, 488 | 2,067 | 37, 134 |  | 239 |
| 38,588 13,037 | 33,835 | 5, 278 | 2,448 | 80, 149 | 3, 613 | 468 |  | 240 |
| 13,037 | 60,828 | 33, 545 | 6, 679 | 114, 089 | 609 | 77,393 |  | 41 |
| 9, 697 | 83,387 | 14, 593 | 3,089 | 110,766 | 580 | 3,645 |  | 243 |
| 96,531 | 76, 220 | 372 | 20,963 | 194. 086 | 8,366 | 48,084 |  | 244 |
| 172, 365 | 234,080 | 336, 900 | 182, 297 | 925, 642 | 29, 012 | 132, 590 |  | 245 |
| 20, 125 | 67, 229 | 11, 632 | 4,379 | 103,355 | 1,986 | 896 |  | 246 |
| 63, 368 | 93,028 | 79, 178 | 31, 817 | 267, 391 | 22,198 | 10, 227 |  | 247 |
| 71,327 | 489, 454 | 1,982 | 65, 056 | 627, 819 | 7,901 | 3,749 |  | 248 |
| 329, 168 | 167,989 | 10,318 | 21, 554 | 529,029 | 16,566 | 63,587 |  | 249 |
| 78, 618 | 184,190 33,376 | 94, 194 | 25, 568 | 332, 570 | 6; 543 | 1, 258 |  | 250 |
| 17,928 | 33,376 | 21, 246 | 1,798 | 74, 348 | 1,812 | 7,291 |  | 251 |
| 80,940 | 281, 334 | 180, 944 | 38, 517 | 581, 765 |  | 4,977 |  | 252 |
| 82,399 | 58, 602 | 51, 138 | 4, 144 | 196, 283 | 15, 413 | 526 |  | 253 |
| 11,339 | 77,651 | 21, 677 | 6,215 | 116, 882 | 2, 390 | 6,224 |  | 254 |
| 63,247 182 | 78, 569 | 251, 712 | 13, 697 | 407, 225 | 14,047 | 36,635 |  | 255 |
| 182, 635 | 89, 971 | 374, 407 | 70, 123 | 717, 136 | 47, 744 | 50,947 |  | 256 |
| 27, 870 | 118,615 | 46, 039 | 15, 420 | 207, 944 | 12, 697 | 7, 165 |  | 257 |
| 54, 090 | 215, 971 | 68, 167 | 18, 386 | 351, 564 | 16,467 | 10,052 |  | ${ }^{258}$ |
| 855, 897 | 378, 110 | 261, 865 | 88,673 | 1,584,545 | 22,628 | 4,209 |  | 259 |
| 25, 488 | 27,611 | 66, 450 | 7,435 | 126, 984 | 397 | 1,279 |  | 260 |
| 58,870 | 62, 661 | 41, 612 | 13, 321 | 176, 464 | 15,168 | 2, 361 |  | ${ }^{261}$ |
| 61, 174 | 43,463 | 61,824 | 12, 40.1 | 178, 865 | 16,503 | 2,489 |  | 262 |
| 10, 193 | 64, 624 | 1, 996 | 21, 174 | 97, 987 | 1,797 |  | \$69, 081 | 263 |
| 69,771 <br> 14 <br> 1 | 438, 411 | 75, 471 | 140, 253 | 723,906 | 78, 256 | 813 1,000 |  | 264 |
| 14,321 41,420 | 74,062 217,681 | 66, 588 26,240 | 19,514 6,918 | 165,480 292,259 | 3, ${ }^{7} 152$ | 1,000 |  | 265 266 |
| 19,507 | 245,317 | 48, 106 | 13,087 | 336, 017 | 511 | 3,843 |  | 267 |
| 18,886 | 176, 201 | 39,735 | 9,747 | 244, 569 | 3, 666 | 20,156 |  | 268 |
| 17,562 | 70,589 | 61,803 | 1,318 | 151,272 | 3,050 | 6, 38 : |  | 269 |
| 7, 265 | 90,709 | 31, 777 | 8,915 | 138, 666 | 5, 861 | 3,830 |  | 270 |
| 63, 963 | 170,192 | 212, 158 | 38,930 | 485, 243 | 32, 658 | 27,159 |  | 271 |
| 50, 006 | 306, 705 | 68,380 | 105, 624 | 530,715 | 11, 480 | 18,128 |  | 272 |
| 73,172 | 89,269 | 58,162 | 5, 865 | 226,468 | 4, 186 | 27, 916 |  | 273 |
| 316, 229 | 117, 870 | 141, 196 | 26, 106 | 601,401 | 35, 215 | 8, 665 |  | 274 |
| 39,777 | 101, 319 | 23,514 | 18,201 | 182, 811 | 7,910 | 7,594 |  | 275 |
| 54,544 | 114, 488 | 14,922 | 16,477 | 200, 431 | 5, 168 | 16,769 |  | 276 |
| 6,217 | 2,540 | 47, 268 | 2,901 | 58,926 | 189 | 500 |  | 277 |
| 248, 967 | 171, 033 | 172, 598 | 26,488 | 619, 086 | 5, 899 |  |  | 278 |
| 61, 279 | 208, 054 | 61, 242 | 43,461 | 374, 036 | 6, 027 | 22, 288 |  | 279 |
| 112, 052 | 65,170 | 10,586 | 32, 339 | 220, 147 | 6, 596 |  |  | 280 |
| 39, 248 | 122, 829 | 20,590 | 11, 405 | 194, 072 | 1,290 | 2,880 |  | 281 |
| 10,934 | 45,637 | 12,332 | 2,964 | 71, 867 | 496 |  |  | 282 |
| 11,396 | 80, 115 | 49, 985 | 1, 096 | 142, 592 |  | 441 |  | 283 |
| 427,982 | 1, 029,928 | 600, 608 | 156, 749 | 2, 215, 267 | 36,744 | 158,133 |  | 284 |
| 17,836 26,224 | 9,154 | 61,216 | 3,092 | 91, 298 | 1,809 | 8,949 |  | 285 |
| 26,224 $\mathbf{2 6 4 , 5 1 6}$ | 46, 205 | 10,544 | 5, 381 | 88, 354 | 190 | 342 |  | 286 |
| 264,516 9,545 | 267,362 | 401,422 | 38,419 | 971, 719 | 98,764 | 17,601 |  | 287 |
| 9,545 191,775 | 28, 203 | 25, 720 | 10,605 | 74, 073 | 2,046 | 13, 422 |  | 288 |
| 191, 775 | 145, 036 | 100,207 | 6,142 | 443, 161 | 26, 667 | 2, 500 |  | 289 |
| 132,643 1,301 | 149, 279 | 115, 137 | 35, 692 | 432,751 | 41, 053 | 6,868 |  | 290 |
| 1,301 | 37, 990 | 18, 581 | 7,143 | 65, 015 | 2,873 | 12,016 |  | 292 |
| 23, 290 | 7,774 | 28, 074 | 8, 009 | 67, 147 | 9,494 | 7, 625 |  | 293 |
| 173.689 | 313, 874 | 54, 131 | 89,007 | 630, 701 | 4,922 | 247 |  | 294 |
| 523], 057 | 816, 889 | 178, 049 | 619,517 | 2, 137,012 | 136, 109 | 8,192 |  | 29 |
| 59, 799 | 44, 130 | 128, 975 | 3, 060 | 235, 964 | 1,228 |  |  | 296 |

No. 76.-Insolvent National Banks, Dates of Organization, Appointmpnt or System, with Amounts of Nominal and additional assets,

|  | Name and location of bank. | Date of organization. | Capital stock. | Receiver appointed. |
| :---: | :---: | :---: | :---: | :---: |
| 297 | Pugot Sound National Banly, Everstt, W | Sopt. 23, 1892 | \$50,000 | Aug. 7, 1895 |
| 298 | Koystone National Bank, Weat Superior, | Aug. 16, 1890 | 200, 000 | Ang. 15, 1895 |
| ${ }_{300}^{299}$ | First National Bank, South Ben | Nor. 15, 1890 |  | Aug. 17,1895 |
| 301 | Searney National Bank, Kearney, N |  | ${ }_{100} 0000$ | Aug. 24,1895 |
| 研 | 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 |
| 334 | First National Bank, Orlando, Fla | Mar. 16, 1886 | 85,000 | Nov. 29, 1895 |
| 315 <br> 306 | Bellingham Bay National Bank, Now Whatcom, Wash. | Feb. 7 , 18898 | 60,000 100000 | Dec. <br> Dec. <br> 7,1895 |
| 307 | German National Bank, Lincoln, | Oct. 16, 1886 | 100,000 | Dec. 19,1895 |
| 308 | Fort Stanwix National Bank, Rome, | July 8,1865 | 150,000 | Feb. 8,1896 |
| 309 | Farmers' National Bank, Portsmouth, Ohio | Apr. 29,1865 | 250, 000 |  |
| 310 311 | Humboldt First National Bank, Humboldt, Kans ...... Grand Forks National Bank, Grand Forks, | Nov. 11887 | 60,000 200000 | Feb. 15, 1896 |
| 312 | First National Bank, Bedford City, $\mathrm{V}^{2}$. | Mar. 13, 1890 | 50,000 | May 2,1898 |
| 313 | National Bank of Jefferson, | Jan. 28, 1871 | 100,000 | June 24, 1896 |
| 314 | Sumner National Bank, Wellington, Ka | Apr. 10, 18888 | 100, 000 | June 26, 1896 |
| 315 | First National Bank, Cheuey, Wash. | A pr. 1, 1891 | 50,000 | June 27, 1896 |
| 317 | Kittitas Valley National Bank, Ellensburgh, Wash | Apr. 14,1888 | 50,000 |  |
| $\begin{aligned} & 317 \\ & 318 \end{aligned}$ | First National Bank, Hillsborough, Ohio | Feb. 7,1865 | 109,000 500 | July 22, 1896 July 25, 1898 |
| 319 | Firet National Bank, Minot, N. Dak | Apr. 13, 1889 | 50,000 | Aug. 12, 1896 |
| 320 | Yates County National Bank, Penn Yan, N. | Dec. 30, 1878 | 50, 000 | Aug. 17, 1896 |
| 322 | First National Bank, Larned, Kans | Apr. 27, 1882 | 50,000 | Aug. 26, 1836 |
| 322 | Citizens' National Bank, San Angelo, Ta | Doc. 5, 1891 | 100, 000 | Sept. 9, 1896 |
| 32 | Siour National Bank, Sioux City, Iowa | June 9, 1881 | 300,000 |  |
| 324 | American National Bank. New Orleans, | Feb. 14, 1889 | 200,000 | Sept. 10, 1896 |
| 325 | First National Bank, Helena. Mont | Apr. 5, 1886 | 800,000 | Sept. 11, 1896 |
| ${ }_{327}^{326}$ | Bennett National Bank, New Whateon | Dee. 4,1889 |  | Sept. 19,1896 |
| ${ }_{328}^{327}$ | First National Bank, Mount Pleasant, M | ${ }_{\text {Jme }}{ }^{\text {Fex, } 1884}$ |  | Oct. Cct. 7, 1896 |
| ${ }^{32}$ | First National Bank, Ithaca, M | July 7,1884 | 50,000 | Oct. 14, 1896 |
| 330 | City Natioual Bank, Tyler, Tex ......................... | July 2, 8890 | 100,000 | Oct. 17, 1896 |
|  | Total. |  | 55, 775, 920 |  |

* Formerly in voluntary liquidation. $\quad$ liestored to voluntary liquidation. $\ddagger$ Second failure.

Receiver, and Closing, sinoe the Organlzation of the National Baning Amounts Collectris from arl Sources, etc.-Continhed.

| Nominal assets at date of suspension. |  |  | Additional assets received since date of suspension. | Total assets. | Offsets allowed and settled. | Loss on assels compounded on sold under order of court. | $\begin{gathered} \text { Nominal } \\ \text { Yalue } \\ \text { of absets } \\ \text { retmrned to } \\ \text { stock. } \\ \text { holders. } \end{gathered}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Estimated good. | Estimated doubtful. | Estimated worthless. |  |  |  |  |  |  |
| \$6,962 | \$24, 639 | \$75, 175 | \$50,689 | \$157, 465 | \$7, 312 | \$515 | 497, 653 | 297 |
| 150,291 | 61,998 | 225, 654 | 2,938 | 440,881 | 4,850 | 7,242 |  | 298 |
| 6,837 | 69, 338 | 24, 022 | 16,306 | 116,503 | 1,458 | 8, 104 |  | 299 |
| 35, 603 | 194, 297 | 35,131 | 6,134 | 271, 165 | 8,401 | 2,081 |  | 300 |
| 13,078 | 194, ${ }^{\mathbf{7}, 288}$ | 46,248 | 6, 816 | 127, 430 | 8, 370 | 2, 25 |  | 302 |
| 7,857 | 231,673 | 322, 772 | 6,270 | 568,572 | 20,610 | 33,561 |  | 303 |
| 74,579 | 100, 801 | 49,838 | 7,625 | 232, 843 | 29, 217 | 1,897 |  | 304 |
| 24,942 | 138, 931 | 36,611 | 4,261 | 204, 745 | 1,212 |  |  | 305 |
| 107, 360 | 57,812 | 162,437 | 8. 188 | 385,797 | 5,460 |  |  | 306 |
| 22,438 | 135, 894 | 23, 861 | 2,633 | 184, 826 | 2,349 |  |  | 307 |
| 320, 685 | 140, 493 | 494,443 | 12,568 | 968, 189 | 24,155 |  |  | 308 |
| 110, 639 | 505, 367 | 111, 445 | 3,993 | 731,444 | 10, 433 |  |  | 309 |
| 17, 852 | 62,428 | 36,614 | 4, 749 | 121, 643 | 1,745 |  |  | 310 |
| 130, 796 | 318, 580 | 128, 069 | 8,676 | 586,121 | 1,201 | 6, 080 |  | 311 |
| 24,516 | 83, 920 | 92, 812 | 89,946 | 291, 194 | 445 |  |  | 312 |
| 84, 267 | 156, 697 | 54, 323 | 4,630 | 299, 917 | 1,958 | 15 |  | 313 |
| 15, 130 | 55, 734 | 84, 808 | 2,544 | 158, 216 | 918 |  |  | 314 |
| 15, 932 | 56,890 | 2,463 |  | 75, 285 |  |  |  | :15 |
| 9,197 | 47, 826 | 48, 138 | 3,938 | 109,099 |  |  |  | :316 |
| 261, 906 | 41,295 | 74, 8:35 | 1,549 | 379, 585 | 596 | 529 |  | 317 |
| 407, 574 | 639, 021 | 621,874 |  | 1, 688, 469 | 25, 256 |  |  | 318 |
| 22, 594 | 66, 618 | 37,632 | 213 | 127, 057 | 881 |  |  | 319 |
| 58,060 | 52, 842 | 104, 475 | 814 | 216, 196 | 33 |  |  | 320 |
| 36, 712 | 56, 673 | 12,781 | 63 | 106, 229 |  |  |  | 321 |
| 15, 382 | 48,428 | 100, 613 |  | 165, 023 |  |  |  | 322 |
| 231, 104 | 383,813 | 278,638 |  | 893, 555 |  |  |  | 323 |
| 263, 997 | 68,900 | 602, 408 |  | 985,305 |  |  |  | 321 |
| 2, 064,048 | 1,639,425 | 468,799 |  | 4, 167, 272 |  |  |  | 325 |
| 26,090 | -90,725 | 24, 162 |  | 140,977 |  |  |  | 26 |
| 21,210 | 195, 413 | 51, 112 |  | 270,735 |  |  |  | 327 |
| 26, 013 | 83, 203 | 10,567 |  | 119,785 |  |  |  | 328 |
| 62, 494 | 39, 999 | 34, 176 |  | 136, 609 |  |  |  | 329 |
| 48,978 | 163, 403 | 68,255 |  | 275, 086 |  |  |  | 330 |
| $65,220,676$ | 61,329,555 | 43,072, 192 | 17, 706, 35 I | 187, 328, 774 | 13, 569, 722 | 39,512,525 | 4,002, 023 |  |

No. 76.-Insolvent National Banks, Dates of Organization, Appointment of System, with Anounts of Nominil and Additional Assets,

|  | Nominal ralue of remaining assets. | Collected from assets | Collected fromassessment upon shareholders. | Total collections from all sources. | Loans paid and other Aisbursements. | Divilends paid. | Legal expenses. | Receiver's salary and other expenses. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1 |  | \$75, 209 | \$1,164 | \$75, 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 | 48,663 |
| 10 |  | 268, 844 |  | 268, 814 | 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 | 89, 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, 618 | 137, 318 |
| 17 |  | 276, 649 |  | 276, 649 | 72, 365 | 175, 920 | 10, 437 | 16,713 |
| 18 |  | 762, 760 | 136, 172 | 808,932 | 596,665 | 263, 065 | 9, 436 | 29,760 |
| 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 | 18,96年 | 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 |  | 1,8:8,304 |  | 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 | 3,125 | 86, 365 |  | 86, 365 |  | 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, 410 | 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, 587,565 |  | 1,587,565 | 305, 185 | 1, 071, 774 | 19,355 | 89,084 |
| 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, 762 | 66, 810 | 1,352 | 11,883 |
| 71 | 30,065 | 78,573 | 1,810 2,880 | 80, 383 | 2,125 | 69,437 | 1634 1,488 | 8,187 |
| 73 | 32,519 | 20,819 |  | 20,819 | 1,633 | 11, 1803 | 1,488 | 3, 31005 |
| 74 |  | 156, 601 | 16, 277 | 172, 878 | 47,315 | 100, 870 | 3,838 | 8,176 |
| 75 |  | 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 |

Rechiver, and Closing, since the Organlzation of the National Banifing Amounts Collected from all Sources, etc.-Continnerl.

| Palance in hands of Comptroller or receiver. | Amonnt 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 |  |
|  |  | 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 |  |
|  |  |  | 376, 392 | 17.333 |  | Feb. 4, 1870 | 5 |
|  |  | 100, 000 | 289,467 | 46. 60 |  | Nov. 25, 1882 | ${ }^{6}$ |
| \$199 |  | 500,000 120,000 | 1, 119, ${ }_{1213}$ | 79.00 45.90 |  | Sept. 28, 1882 | 8 |
|  |  |  | 1, 191, 500 | 96.00 |  | Dec. ${ }^{\text {Nov. } 18,1874}$ | ${ }_{0}$ |
| 21 |  | 26. 000 | 170,752 | 88.50 |  | Aug. 15, 1872 | 10 |
|  |  | 39,300 | 68,986 | 100.00 | 64.60 | Apr. 7, 1881 | 11 |
| 27 |  | 100, 000 | 205, 256 | 68.33 |  | Nov. 30, 1872 | 12 |
|  |  |  | 33, 870 | 49.20 |  | Nov. 25, 1882 | 13 |
|  |  |  | 170,012 | 92.70 |  | May 16, 1884 | 15 |
|  |  | 400, 000 | 1, 282, 254 | 100.00 | 46.00 | Apr. 20, 1882 | 17 |
|  | \$1,214 |  | 157, 120 | 100.00 |  | Nor. 16, 1874 | 17 |
|  |  | 135, 000 | 378, 722 | 10000 |  | Sept. 1,1875 | 18 |
|  |  |  | 645,558 | 100.00 |  | Feb. 13.1872 | 19 |
|  | $\begin{array}{r} 33,500 \\ \mathbf{6}, 500 \end{array}$ |  | 79,864 15,142 | 100.00 100.00 |  | $\begin{array}{ll}\text { Oct. } & 2,1877 \\ \text { Jan. } & 3,1876\end{array}$ | ${ }_{21}^{20}$ |
| 21 |  | 125, 000 | 254. 901 | 57.46 |  | Feb. 15, 1886 | 22 |
|  |  | 5Li, 500 | 171, 468 | 100.00 | 30.00 | Jan. 8,1880 | 23 |
|  |  | 350,000 | 657, 020 | 84.83 |  | Jnbe 1, 1881 | 24 |
| 249 |  | 300, 000 | 597, 885 | 100.00 | 50.00 | Apr. 29, 1884 | 25 |
| 202 |  | 300, 000 | 1,610,965 | 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 |
| 454 |  | 50,000 100,000 | 167,285 175,081 | 76.00 57.50 |  | May 15,1876 | 29 30 |
|  |  | 600, 000 | 1, 429,595 | 62.00 |  | Mar. 21, 1887 | 31 |
|  |  |  | 67, 292 | 73.50 |  | Dec. 6, 1882 | 32 |
| 1, 605 |  | 50,000 | 144, 606 | 46. 80 |  |  | 33 |
|  |  | 45, 000 | 55, 372 | 58.30 |  | Sept. 11, 1878 | ${ }_{35}^{34}$ |
|  |  | 100,000 | 176,601 62,646 | 57.50 100.00 |  | Jnne 2, 1883 | 35 |
|  |  |  | 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 | 69.26 |  | Apr. 5. 1886 | 40 |
| 12 |  | 150,000 34,000 | 177,512 | 76.50 51.00 |  | $\begin{array}{ll}\text { Jnne } & \text { 2, 1884 } \\ \text { Mar. } \\ \text { 4, } 1886\end{array}$ | 41 |
|  |  | 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 59.226 | 77.512 100.00 | 100.00 | Feb. 28,1885 | 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 | 50 |
| 200 | 3,626 |  | 133, 112 | ${ }^{100.00}$ | 100.00 | Oct. 15, 1881 | 57 58 |
|  |  | 72, 100 | 154, 647 | 100.00 |  | Met. ${ }^{\text {Mar. }}$ 3, 18882 | 58 59 |
| 2, 799 | 90,368 |  | 1,061,598 | 109.09 | 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 | 35,000 | 29,204 118,371 | 100.00 90.50 | 100.00 | Ang. 5, 1879 | 64 |
|  |  | 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 | 60 |
|  |  | 100,000 | 168, 048 | 40.7285 |  | Feb. 12, 1889 | 70 |
|  |  | 21,500 | 70, 191 | 98.925 |  | $\cdots$....do..... | 71 |
|  |  | 17,000 | 27,801 | 60.00 |  | Apr. 8, 1881 | 72 |
| 108 | 3,420 |  | 32, 449 | 100.00 | 100.00 | Oet. 10,18:9 | 73 |
| 14 | 12,679 | 50,000 130,000 | 156,260 282,370 | 100.00 68.70 | 100.00 | Mar. 15, 1881 A pr. 10,1894 | 74 75 |
|  |  | 121,750 | 197, 353 | 100.00 | 42.30 | Mar. 1, 1884 | 76 |
|  | 829 |  | 128, 832 | 100.00 | 100.00 | Jan. 17, 1881 | 77 |

No.76.-Insolvent National Baniks, Dates of Organization, Appointment of System, with Amounts of Nominal and Additional Assets,

|  | Nominal value or remaining assets. | Collected from assets. | Collected fromassess. ment upon shareholders. | Total collections from all sources. | Loans paid and other disbursements. | Dividends paid. | Legal expenses. | Receirer's salary and other expenses. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 78 |  | \$205, 062 | \$54,950 | \$260, 012 | \$57, 745 | \$166,587 | \$10,245 | \$24, 551 |
| 79 |  | 98,605 |  | 96, 605 |  | 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, 31] | 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 |
| 88 | 8,250 | 457, 272 | 13, 450 | 470, 722 | 1,910 | -389, 222 | 45,449 | 34, 141 |
| 87 |  | 1,251,755 | 738, 651 | 1,990, 406 | 194,574 | 1,566, 124 | 101, 794 | 127, 914 |
| 88 | 4, 1.57 | 15s, 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, $85 \mathbf{3}$ | 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 | 25,330 | 96,525 | 12, 112 | 24, 879 |
| 93 |  | 265,513 | 64, 650 | 330, 163 | 14, 434 | 264, 268 | 16, 600 | 20,738 |
| 94 | 1, 474, 816 | 4, 253, 319 | 272, 897 | 4, 525, 936 | 473,936 | 3,753,346 | 111, 670 | 183,332 |
| -95 |  | 37, 129 | 19, 169 | 56, 238 |  | 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 |  | 25,008 | 2, 602 | 13,178 |
| 98 |  | 99,488 | 94, 200 | 193, 688 | 6, 659 | 143, 938 | 29.324 | 14,067 |
| 99 |  | 20,849 |  | 20,849 | 6,515 | 8, 807 | 52 | 5,475 |
| 100 |  | 52,029 | 23,503 | 75, 532 | 1,893 | 59,057 | 5, 012 | 9,440 |
| 101 |  | 629, \%31 | 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 | 40,780 | 2, 309, 369 | 167, 438 | 2,476,807 | 180, 290 | 2, 085, 826 | 108, 502 | 97, 901 |
| 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 | 16,426 |
| 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, 6669 |  | 165, 669 | 16,177 | 135,574 | 1,425 | 7,321 |
| 111 |  | 198,513 |  | 198, 513 |  | 117,878 | 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 | 2,300,659 | 2,737,412 | 317, 760 | 3,055, 172 | 87, 543 | 2, 519, 683 | 120,942 | 89,166 |
| 116 |  | 104,682 |  | 104, 682 |  | 86, 442 | 1,990 | 8,463 |
| 117 |  | 82, 169 | 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 |
| 121 |  | 268, 871 |  | 263, 871 | 1,017 | 255, 495 | 882 | 3,988 |
| 121 |  | 920.399 | 250, 028 | 1,170,627 | 17,696 | 1, 084,638 | 28,035 | 30, 518 |
| 122 |  | J. 3 31, 308 |  | 1,391, 308 | 782, 390 | 400, 998 | 630 | 11,572 |
| 123 | 292, 520 | 487,745 | 72,577 | 560,322 | 5, 167 | 458, 209 | 41,346 | 35,137 |
| 12. |  | 228, 201 | 44, 830 | 273, 091 | 5,810 | 248,132 | 4,408 | 14, 741 |
| 125 |  | 186, 976 |  | 186, 976 | 1,983 | 172, 909 | 2,988 | 9,096 |
| 126 |  | 330, 471 |  | 330, 471 | 1,169 | 318,554 | 1,810 | 4,622 |
| 127 |  | 85, 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 |  | 98,027 | 32,500 | 130,527 | 26,881 | 87, 895 | 4. 148 | 11, 603 |
| 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 | 3,341 | 8,904 |
| 140 | 49, 259 | 15, 637 | 8, 669 | 24,306 | 8,479 |  | 4, 094 | 4,805 |
| 141 |  | 36,705 | 4, 770 | 41,475 | 6, 224 | 30, 516 | 772 | 3, 363 |
| 142 | 30,933 | 13,411 | 5,981 | 19,392 | 1,919 | 9,363 | 2,558 | 5, 548 |
| 143 | 350, 590 | 388, 666 | 67, 098 | 455, 764 | 217, 931 | 145, 214 | 9, 634 | 26,491 |
| 144 |  | 46, 703 | 29, 012 | 75, 715 | 20,565 | 41, 966 | 6, 943 | 6, 241 |
| 145 |  | 74, 931 | 35,178 | 110, 109 | 3,346 | 86, 247 | 5, 735 | 14,781 |
| 146 |  | 493, 497 | 1,613 | 495, 110 | 85,482 | 368, 251 | ]6,953 | 24, 418 |
| 147 | 11, 655 | 82, ${ }^{88} \mathbf{8}$ | 7, 684 | 89,731 | 27, 609 | 44, 692 | 1,72) | 9, 752 |
| 148 |  | 58, 361 | 780 | 59, 141 | 32, 132 | 21,705 | -931 | 4,370 |
| 140 |  | 49,960 | 1,686 | 51, 646 | 8,256 | 29,813 | 5,911 | 7,624 |
| 150 | 835, 096 | 326, 694 | 241,447 | 568, 141 | 13,531 | 394, 270 | 40, 713 | 44, 282 |
| 151 | 2,219,080 | 357, 729 | 265, 332 | 623, 061 | 69, 563 | 410,456 | 24,065 | 44, 604 |
| 152 |  | 179,844 |  | 179, 844 | 9, 121 | 162,987 | 261 | 7,475 |
| 153 |  | 65,851 | 23,409 | 89, 260 | 4, 321 | 78,198 | 1,131 | 5,610 |
| 154 |  | 42,815 |  | 42,815 | 32, 214 | 8,753 | 18 | 1,830 |

Receiver, and Closing, since the Organization of the National Banifing amounts Collected from all Sources, etc.-Continued.


No. 76. -Insolvent National Banks. Dates of Organization, Appontment of System, with Amolnts of Nominal and additional Assets,

|  | Nominal value of remaining assiets. | Collected from assets. | Collected from assess. ment upon shareholders. | Total collections froma all sources. | Loans paid and other disbursements. | Dividends paid. | Legal expenses. | Receiver's salary and other expenses |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 155 | \$381, 331 | \$138,595 | \$39, 271 | \$177, 866 | \$91, 370 | \$49, 002 | \$7,584 | \$18,565 |
| 156 |  | 49, 934 | 23, 197 | 73,129 | 16, 049 | 41,211 | 8,202 | 7, 656 |
| 157 |  | 35, 914 | 2,970 | 38, 884 | 25,308 |  | 1,476 | 5,821 |
| 158 | 79, 273 | 35, 257 | 3,475 | 38,732 | 21, 642 | 9, 079 | 2,810 | 4,782 |
| 159 | 11,398 | 89, 376 | 92,3:7 | 181, 703 | 16,925 | 142,706 | 5,714 | 10,503 |
| 160 | 176,888 | 94,871 | 39,850 | 134, 721 | 24,143 | 84, 408 | 6,083 | 13,382 |
| 161 |  | 48,205 | 17,657 | 65, 862 | 35, 991 | 21, 927 | 1,348 | 6,596 |
| 162 | 149,963 | 196, 463 |  | 196, 463 | 5,266 | 151, 847 | 9,683 | 8,238 |
| 164 |  | 20,734 | 5,565 | 26, 299 | 1,703 | 18,196 | 1,318 | 5,082 |
| 165 | 2, 047,980 | 6, 896, 646 | 137, 290 | 7,033, 936 | 83, 026 | 6,801, 789 | 37, 166 | 70,514 |
| 166 |  | 445, 132 | 31, 350 | 476, 482 | 12, 204 | 440, 64 I | 6, 578 | 17,059 |
| 167 | 45,382 | 204,573 | 44,546 | 249, 119 | 55, 213 | 168, 610 | 6,969 | 11,769 |
| 168 | 1, 061,626 | 324, 071 | 222, 727 | 546,798 | 124117 | 336, 278 | 41, 793 | 21, 345 |
| 169 | 249, 711 | 314,062 | 142,674 | 456, 736 | 88,800 | 335, 999 | 13,072 | 18,865 |
| 170 | 49,773 | 47, 456 | 1,659 | 49, 115 | 34, 213 | 7, 149 | 915 | 5,230 |
| 171 |  | 47,737 | 5,067 | 52, 804 | 16,724 | 27, 117 | 1,817 | 5,623 |
| 172 |  | 123,933 |  | 123,933 | 11,946 | 80,636 |  | 2,655 |
| 173 | 12,244 | 44,335 | 7,088 | 51, 423 | 7, 613 | 27,947 | 4,828 | 6,268 |
| 174 | 241, 416 | 33, 280 | 44, 188 | 77,468 | 9,014 | 54, 121 | 3,198 | 10,643 |
| 175 | 107,046 | 48, 127 | 13,674 | 61, 801 | 5, 257 | 33, 752 | 4,010 | 9,694 |
| 176 |  | 266, 249 |  | 266, 249 | 1,920 | 179, 691 | 7,565 | 7,354 |
|  |  |  |  |  |  |  |  |  |
| 178 |  |  |  |  |  | 3,141 | 2,453 |  |
| 179 |  | 49,796 |  | 49,796 | 11,002 | 35, 146 | 439 | 1,553 |
| 180 |  | 18,726 | 11,861 | 30,587 | 2,000 | 15, 983 | 7,850 | 4,593 |
| 181 | 200,980 | 165, 400 | 45, 270 | 210,670 | 12,697 | 180,469 | 1,846 | 8,054 |
| 182 |  | 60, 677 | 12,435 | 73,112 | 42, 223 | 20,489 | 2,237 | 5, 315 |
| 183 | 2,000 | 28, 417 | 43,316 | 71, 733 | 4,963 | 49,806 | 4, 868 | 8,766 |
| 184 | 753,336 | 293, 921 | 120, 003 | 413,924 | 217, 105 | 147, 834 | 26,577 | 19,505 |
| 185 | 184, 086 | 64, 892 | 44, 635 | 109,527 | 13, 681 | 61, 343 | 13, 725 | 14,331 |
| 186 | 685, 491 | 343,076 | 31, 121 | 374,197 | 219, 033 | 36, 201 | 5,453 | 20, 968 |
| 187 | 1, 282, 642 | 1, 037, 847 | 356, 316 | 1,394, 163 | 373, 028 | 909, 238 | 26, 898 | 25,706 |
| 188 | 91, 175 | 97, 143 |  | 97, 143 | 16,68* | 73, 051 | 244 | 7,680 |
| 189 | 150, 181 | 52, 122 | 12,579 | 64,701 | 29,370 | 23,921 | 2,339 | 8,974 |
| 190 | 207, 197. | 110,483 | 36,345 | 146, 828 | 77,882 | 48,684 | 2,696 | 11,879 |
| 191 | 1, 403, 689 | 650, 101 | 372, 231 | 1, 022, 332 | 194, 455 | 682, 209 | 39,886 | 27,869 |
| 192 | 378,508 | 348, 537 | 73, 200 | 421, 727 | 18, 788 | 255, 690 | 14, 958 | 20, 906 |
| 193 |  | 77,985 |  | 77,985 | 43, 135 | 21, 473 | 2,288 | 10,986 |
| 194 | 85,549 | 87, 611 | 4,614 | 92, 225 | 20, 208 | 54, 782 | 7,007 | 8,360 |
| 196 | 342,932 | 849,526 90,491 | 80,361 | 849,526 170,852 | 151,002 | 615,985 | 8,461 3,990 | 22,483 9 9 |
| 197 | 53, 404 | 14, 572 | 6,025 | 20, 597 | 5,360 | 4, 107 | ${ }_{6} 13$ | 9,395 |
| 198 | 93, 992 | 84, 937 | 2,525 | 87,462 | 4,573 | 66, 488 | 2,338 | 6,911 |
| 199 |  | 61,189 | 2,352 | 63,541 | 20,669 | 34, 489 | 1,929 | 6,454 |
| 201 | 155, 792 | 177,732 | 63,726 | 241, 458 | 11,480 | 187, 392 | 8,041 | 16,024 |
| 202 |  | 263,760 |  | 263, 760 | 5,004 | 250,731 | 1, 500 | 6,275 |
|  |  |  |  |  |  |  |  |  |
| 204 | 784, 724 | 184, 657 | 34,500 | 219, 157 | 108, 841 | 62, 058 | 10,042 | 20, 803 |
| 205 | 251, 6:2 | 66,822 | 12,000 | 78,822 | 23, 114 | 35, 704 | 5, 292 | 10,034 |
| 206 | 109, 080 | 18,157 | 13,000 | 31, 157 | 2,728 | 17,754 | 2,103 | 7,094 |
| 207 | 165, 947 | 23,740 | 7,695 | 31, 435 | 3,659 | 16,358 | 3,291 | 8,127 |
| 208 |  |  |  |  |  |  |  |  |
| 210 |  |  |  |  |  |  |  |  |
| 211 | 148.020 | 106, 567 | 30,643 | 137, 210 | 39, 001 | 76,512 | , 686 | 10,936 |
| 212 | 25,757 | 100, 318 |  | 100, 318 | -21,171 | 64, 332 | 1,961 | 11, 841 |
| 213 | 100,965 | 69,301 | 20,600 | 89, 901 | 27,113 | 45, 830 | 2,771 | 12,759 |
| 214 | 1,086,965 | 1,429,855 |  | 1, 429,855 | 149, 077 | 1, 197, 015 | 41,922 | 26,583 |
| 216 | 535,098 | 349,345 | 163,460 | 512,805 | 30,994 | 412,419 | 14,043 | 28,468 |
| 217 |  | 87, 562 |  | 87,562 | 44,694 | 36,619 | 1,801 | 4,448 |
| 218 | 197, 478 | 86, $873 \cdot$ | 14, 775 | 101, 648 | 38, 108 | 41,977 | 3,714 | 12,995 |
| 219 |  | 160,338 |  | 160, 338 | 32, 306 | 112,911 | 2,087 | 12,356 |
| 221 | 1, 1 79, 908 | 877,360 | 165,754 | 1, 013, 114 | 441,974 | 536,022 | 17,700 | 37,607 |
| 222 | 149, 008 | 203,712 | 50,800 | 254, 512 | 46,085 | 180, 527 | 6, 080 | 13,821 |
|  |  |  |  |  |  |  |  |  |
| 24 |  |  |  |  |  |  |  |  |
| 225 | 226, 592 | 314, 165 |  | 314, 165 | 84,015 | 214, 088 | 2,119 | 13,309 |
| 226 | 131 | 28, 883 | 12,162 | 41, 045 | 12,964 | 11, 063 | 3, 907 | 6,764 |
| 227 | 178, 079 | 144,524 | 9, 900 | 154,424 | 34, 476 | 97, 410 | 4,208 | 11,099 |
| 228 | 137, 049 | 46, 270 | 38, 128 | 84, 398 | 21,691 | 47, 054 | 2,297 | 11,729 |
| 229 | 206, 444 | 325,793 | 51, 332 | 377, 125 | 48,927 | 253, 575 | 15,437 | 21, 470 |
| 230 | 128, 510 | 89, 186 | 13,125 | 102, 311 | 89,5¢1 | 47, 143 | 3,629 | 7, 897 |
| 231 | 52,942 | 27, 764 |  | 27,764 | 7, 642 | 12,902 | 1,597 | 5,495 |

Receiver, and Closing, since the Organization of the National Banking Amounts Collegted from all Sources, etc.-Continued.

| Balance in hands of Comptroller or receiver. | Amount returned to shareholders in cash. | Amonnt of assessment upon shareholders. | Amount of claims proved. | Dividenda (per cent). | Interest dividends (per cent). | Finally closed. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| \$11,345 |  | \$180, 000 | \$108, 894 | 45.00 |  |  | 155 |
| -11 |  | 45,000 | 64,368 | 61.25 |  | Feb. 25, 1896 | 156 |
| 6, 279 |  | 54,000 | 74, 118 |  |  |  | 157 |
| 6,419 5,855 |  | 45,040 150,000 | 36,336 282,885 | $\begin{aligned} & 25.00 \\ & 50.00 \end{aligned}$ |  |  | 159 |
| 6,705 |  | 120,000 | 115, 842 | 70.00 |  |  | 160 |
|  |  | 41, 000 | 59, 331 | 37.00 |  | Sept. 8, 1896 | 161 |
| 8,289 | \$13,140 |  | 151, 847 | 100.00 | 100.0 |  | 162 |
|  |  | 18,200 | 34, 014 | 66.00 |  | Feb. 15, 1892 | 163 164 |
| 41,441 |  | 400, 000 | 7, 599, 766 | 89.50 |  |  | 165 |
|  |  | 100,000 | 547, 184 | 80.50 |  | Oct. 16,1896 | 166 |
| 6, 558 |  | 150, 000 | 281,903 | 60.00 |  |  | 167 |
| 22,765 |  | 506, 000 | 949,850 | 35.00 |  |  | 168 |
|  |  | 250, 000 | 559, 696 | 60.00 |  |  | 169 |
| 1,523 |  | 15,750 9,500 | 17.872 36,156 | 40.00 75.00 |  |  | 170 171 |
|  | 28,696 |  | 79, 330 | 100.00 | 100. 00 | Oct. 12, 1392 | 172 |
| 4,767 |  | 21,000 | 46,317 | 60.00 |  |  | 173 |
| 9 492 |  | 82, 000 | 145,397 | 40.00 |  |  | 174 |
| 9, 088 | 69,719 | 25, 000 | 84,382 174,356 | 40.00 100.00 | 100.00 | Apr. 12, 1893 | 175 176 |
|  |  |  |  |  |  |  | 177 |
| 1,976 |  | 17, 500 | 16, 250 | 20.00 |  |  | 178 |
|  | 1,656 |  | 33, 986 | 100.00 | 100.00 | Apr. 6, 1893 | 179 |
| 161 |  | 36, 250 | 45, 664 | 35.00 |  | Mar. 31, 1896 | 180 |
| 7, 704 |  | 75, 000 | 224, 479 | 80.00 |  |  | 181 |
| -1, 818 3,330 |  | 50,000 75,000 | $\begin{array}{r}102,448 \\ 99 \\ \hline\end{array}$ | 20.00 50.00 |  |  | 183 |
| 2,903 |  | 300, 000 | 985, 592 | 15.00 |  |  | 184 |
| 6, 447 |  | 80,000 | 122, 865 | 50.00 |  |  | 185 |
| 92,543 | .......... | 460,000 | 155, 117 | 25.00 |  |  | 186 |
| 59, 293 |  | 500, 000 | 1,479, 684 | 60.00 |  |  | 187 |
| $8{ }^{87}$ |  |  | 68, 459 | 100.00 | 100.00 |  | 188 |
| 5,687 |  | 50,010 100,600 | 120,145 139,036 | 20.00 35.00 |  |  | 189 |
| 77, 913 |  | 750, 000 | 968, 102 | 70.00 |  |  | 191 |
| 111, 529 |  | 200, 000 | 450, 713 | 55.00 |  |  | 192 |
| $\mathfrak{1}, 868$ | 103 |  | 50, 775 | 100.00 | 100.00 | Sept.16, 1895 | 193 |
| ............. | 51,595 | 48,000 | 80,952 600,573 | 100.00 | 100.00 | June 15, 1894 | 195 |
| 4,461 |  | 112, 500 | 206, 366 | 55.00 |  |  | 196 |
| 1,122 |  | 12,500 | 13,689 | 30.00 |  |  | 197 |
| 7, 152 |  | 50,000 | 126,411 | 51.00 |  |  | 198 |
|  |  | 6, 000 | 34,489 | 100.00 |  | Oct. 9, 1896 | 199 |
| 18,521 |  | 100, 000 | 340, 738 | 55.00 |  | Feb. 6, 1894 | 200 |
|  | 250 | 10, | 239, 894 | 100.00 | 100.00 | Sept.12, 1895 | 202 |
|  |  |  |  |  | .-. | Dec. 5, 1894 | 203 |
| 17,413 4,678 |  | 250,000 50,000 | 620,917 237,733 | 10.00 15.00 |  |  | 204 |
| 1,478 |  | 50,000 | 71,017 | 25.00 |  |  | 206 |
|  |  | 18,000 | 109, 983 | 15.00 |  |  | 207 |
|  |  |  |  |  |  | Dec 21, 1893 | 208 |
|  |  |  |  |  |  | Jau. 29, 1894 | 209 |
| 8,075 |  | 80,000 | 163, 701 | 100.00 | 42.50 |  | 210 |
| 1,013 |  |  | 64, 336 | 100.00 |  |  | 212 |
| 1,428 |  | 50, 000 | 84, 195 | 55.00 |  |  | 213 |
| 15, 258 |  |  | 1,329, 945 | 90.00 |  |  | 214 |
|  |  |  |  |  |  | Nov. 17, 1893 | 215 |
| 17,881 |  | 250, 000 | 621,350 | 65. 100 | 100.00 | Nov 16, 189! | 216 |
| 4,854 |  | 100,000 | 140,931 | 30.00 |  | Nov. 10, 1891 | 218 |
|  | 678 |  | 103, 683 | 100.00 | 100.00 | Aug. 8, 1896 | 219 |
| 9,811 |  | 306,000 | 1, 055, 995 |  |  | Dec. 11,1893 | $\stackrel{220}{221}$ |
| 7,999 |  | 60, 000 | 1, 240,752 | 75.00 |  |  | 222 |
|  |  |  |  |  |  | Mar. 26, 1894 | 223 |
|  |  |  |  |  |  | Dee. 4, 1893 | 224 |
| 634 |  |  | 251, 638 | 85.00 |  |  | 225 |
| 6,287 |  | 42, 000 | 32,098 | 30.010 |  |  | 226 |
| 7, 231 |  | 75, 000 | 199, 815 | 50.00 |  |  | 227 |
| 1,627 |  | 78,000 | 93, 853 | 50.00 |  |  | 228 |
| 37, 716 |  | 77,000 | 254, 324 | 100.00 |  |  | 229 |
| 4,081 |  | 50, 000 | 94. 296 | 50.00 |  |  | 230 |
| 128 | ............... | 14, 500 | 22,011 | 55.00 |  |  | 231 |

No. 76.-Insolvent National Banks, Dates of Organization, Appointment of System, with Amounts of Nominal and Additional assets,

|  | Nominal value of remaining ansets. | Collected from assets. | Collected fromassess- ment apon ghare. holders. | Total collections from all sources. | Loans paid and other disburse. ments. | Dividends paid. | Legal expenses. | Receiver's salary and other expenses. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 232 |  |  |  |  |  |  |  |  |
| 233 |  |  |  |  |  |  |  |  |
| 234 | \$87, 691 | \$49, 426 | \$2,420 | \$51, 846 | \$29,331 | \$6, 559 | \$2, 398 | \$9, 277 |
| 235 | 60,705 | 55, 047 | 120 | 55, 167 | 16,370 | 25,437 | 2,981 | 9, 505 |
| 6 | 498, 206 | 48,008 | 54,865 | 102,873 | 2,694 | 70, 976 | 6,960 | 12, 423 |
| 237 | 238,828 | 187, 376 | 13, 650 | 211, 026 | 84,016 | 87, 679 | 1,482 | 15, 514 |
| 238 |  | 153, 501 | 33, 500 | 187, 001 | 20,047 | 139, 30 I | 9,272 | 18,370 |
| 239 | 92, 613 | 70,074 | 15,305 | 85,979 | 25,970 | 46,878 | 2, 052 | 6, 485 |
| 240 | 44, 277 | 31, 891 |  | 31, 891 | 4,664 | 17, 151 | 1,181 | 8,778 |
| 241 | 19, 298 | 16, 789 | 1,494 | 18, 283 | 4,674 | 2,547 | 2, 006 | 5,000 |
| 243 | 90, 873 | 15,668 | 24, 626 | 40, 294 | 8, 103 | 17,010 | 4, 266 | 5,142 |
| 244 | 33, 203 | 104,433 |  | 104,433 | 20, 398 | 75,509 | 889 | 6,813 |
| 245 | 587, 408 | 176, 626 | 127, 307 | 303, 933 | 119,384 | 146, 774 | 9,388 | 18,260 |
| 246 | 61, 947 | 38,526 | 10,410 | 48,936 | 5, 168 | 36,530 | 453 | 6,785 |
| 247 | 188, 142 | 46, 824 | 15, 995 | 62, 819 | 24, 117 | 23, 939 | 5, 362 | 7, 080 |
| 248 | 520, 224 | 95, 945 |  | 95, 945 | 54, 542 |  | 19, 274 | 14, 300 |
| $\stackrel{249}{ }$ | 317, 160 | 131, 716 | 17, 787 | 149,503 | 12, 284 | 101, 117 | 14, 367 | 21, 449 |
| 200 | 219, 506 | 105, 268 | 14, 671 | 119,939 | 25, 278 | 75, 072 | 4, 055 | 10, 363 |
| 251 | 53, 861 | 11, 384 |  | 11,384 | 818 | 6, 122 | 654 | 2,985 |
| 252 | 471, 484 | 105, 304 | 127, 644 | 232, 948 | 50, 385 | 176, 486 | 425 | 5,365 |
| 253 | 112, 071 | 68, 273 | 23, 000 | 91,273 | 12,699 | 62, 825 | 5,017 | 8,907 |
| 254 | 88,544 | 19,724 | 13, 423 | 33, 147 | 8, 555 | 15,160 | 1, 942 | 7,072 |
| 255 | 245, 185 | 111, 358 | 59,068 | 170. 426 | 67, 997 | 81, 897 | 7, 348 | 12,590 |
| 256 | 419, 261 | 199, 184 | 28, 120 | 227, 304 | 187,762 |  | 19,323 | 17, 813 |
| 257 | 115, 148 | 72,934 |  | 73, 934 | 30,612 | 34, 282 | 2,208 | 5, 130 |
| 258 | 251, 107 | 73, 938 | 23, 418 | 97, 356 | 44, 360 | 36, 594 | 3,294 | 9,337 |
| 259 | 1, 385, 543 | 172, 165 | 50,869 | 223, 034 | 77, 263 | 91,659 | 7,503 | 25, 404 |
| 260 | 99,330 | 25, 948 | 11,515 | 37,463 | 16, 179 | 10,737 | 1,802 | 5,573 |
| 261 | 122, 352 | 36,583 | 8,750 | 45, 333 | 23,838 | 14, 592 | 1,808 | 4, 703 |
| 262 | 102, 195 | 57,678 | 4,483 | 62, 161 | 11, 300 | 38,460 | 1,208 | 8,138 |
| 263 |  | 27, 159 |  | 27,159 | 21, 353 | 2, 233 | 16 | 2, $00 \pm$ |
| 264 | 411,728 | 233, 109 | 35, 910 | 269, 019 | 161,622 | 72, 723 | 6,561 | 16, $6: 11$ |
| 265 | 135, 259 | 22, 059 | 11, 298 | 33, 35.7 | 5,130 | 17, 231 | 2,562 | 5,049 |
| 266 | 230,531 | 58,505 | 51,498 | 110, 003 | 33, 685 | 64,773 | 2,608 | 8, 059 |
| 267 | 296, 243 | 25, 420 | 49, 184 | 74,604 | 23,534 | 29,649 | 2,469 | 6,597 |
| 268 | 202, 016 | 18,731 | 10, 150 | 28, 881 | 11, 363 | 9,896 | 1,893 | 5,034 |
| 260 | 107, 726 | 34, 114 | 7,700 | 41, 834 | 8,105 | 27, 828 | 1,750 | 4, 087 |
| 270 | 123, 217 | 5,758 | 11, 516 | 17. 274 | 8,282 |  | 2,228 | 5,607 |
| 271 | 328, 4.91 | 96, 935 | 9, 850 | 106,785 | 77, 193 |  | 1,964 | 9, 244 |
| 272 | 433, 074 | 68,033 | 16,375 | 84, 408 | 48,951 | 20, 467 | 3,187 | 9, $2 \$ 8$ |
| 273 | 335, 146 | 59, 220 | 12. 465 | 71, 685 | 23, 031 | 34, 601 | 1,702 | 6,507 |
| 274 | 201, 968 | 355,553 | 62, 300 | 417, 853 | 23,485 | 377, 819 | 5,935 | 6,084 |
| $\stackrel{275}{ }$ | 77, 252 | 90,055 | 9,757 | 99. 812 | 36,716 | 52, 251 | 3,422 | 6,740 |
| 276 | 102, 229 | 76, 265 | 30, 256 | 106,521 | 31, 212 | 64, 779 | 3,519 | 5, 421 |
| $\begin{array}{r}277 \\ 278 \\ \hline\end{array}$ | 52,235 | 6, 002 |  | 6, 002 | 670 |  | 135 | 1,970 |
| 279 | 411,459 | 201, 728 | 23, 186 | 224,914 | 20,090 | 96,929 | 5,994 | 10, 667 |
| 280 | 58, 108 | 155,443 | 4,913 | 155, 443 | 21,177 | 83,598 147,713 | 3, 962 | 9, 288 |
| 281 | 167, 578 | 22, 324 |  | -22,324 | 11,902 | 17, | 133 | 3,747 |
| 282 | 58,243 | 13,128 | 1,120 | 14, 248 | 6,428 | 4,132 | 204 | 2, 680 |
| 283 | 130, 781 | 11,370 | 1,000 | 12, 370 | 7,695 |  | 979 | 3,384 |
| 284 | 1, 229,680 | 790, 710 | 133, 917 | 924, 627 | 305,417 | 586,789 | 13, 112 | 19,309 |
| 285 | 53,905 | 26,635 | 20,153 | 46,788 | 3,653 | 32, 642 | 2,047 | 4, 660 |
| 286 | 72, 610 | 15, 282 | 6,933 | 22,215 | 8,560 | 9,011 | 746 | 3,898 |
| 287 | 727,383 | 127, 971 | 11, 025 | 138,996 | 18,870 | 100, 138 | 7, 393 | 9,915 |
| 288 | 41,903 | 16,702 |  | 16,702 | 9,598 | 3, 862 | 224 | 2,484 |
| 269 | 311, 297 | 102, 697 | 8,000 | 110,697 | 42,786 | 39,834 | 3,370 | 7,070 |
| 290 | 245, 161 | 139, 669 | 31, 650 | 171,319 | 35, 948 | 83, 140 | 11, 616 | 7,983 |
| 291 | 42,042 | 8, 084 | 750 | 8, 834 | 5,446 | 1, 085 | 120 | 1,845 |
| 292 |  | 6,007 |  | 6,007 | 4,826 |  | 210 | 971 |
| 293 | 18.395 | 31, 633 | 12,300 | 43, 933 | 5,498 | 29,348 | 668 | 2,316 |
| 294 | 491, 644 | 133, 888 | 66, 295 | 200, 183 | 114,704 | 74,030 | 3,268 | 7, 959 |
| 295 | 1,560, 274 | 432, 437 |  | 432, 437 | 260, 909 | 144, 058 | 7,572 | 12,893 |
| 296 | 201, 773 | 32, 963 |  | 32, 963 | 7, 329 | 19, 940 | 355 | 4, 371 |
| 297 |  | 51, 985 | 12, 500 | 64, 485 | 4,247 | 52, 815 | 2,866 | 4, 289 |
| 298 | 353, 448 | 75, 341 |  | 75, 341 | 30,807 | 28, 393 | 874 | 6,300 |
| 299 | 88,767 | 17, 374 | 1,050 | 18,424 | 6,125 | 7, 862 | 286 | 3,931 |
| 301 | 247, 122 | 13,561 |  | 22,261 | 7,626 | 9,144 | 764 | 3,192 |
| 302 | 122, 183 | 4,852 | 6,300 | 11, 152 | 819 |  | 64 | 3, 262 |
| 303 | 486, 292 | 28, 109 | 52, 084 | 80, 193 | 27, 394 | 34,708 | 4, 321 | 5,773 |
| 304 | 178,915 | 23, 114 |  | 23, 114 | 18,643 |  | 838 | 2,279 |
| 305 | 184, 820 | 18,707 | 4,853 | 23,560 | 8, 606 | 9,649 | 20 | 2, 913 |
| 306 | 257, 512 | 72, 765 | 22, 987 | 95.752 | 58,756 | 29, 274 | 171 | 3,734 |
| 307 | 166,884 | 15,593 | 38 | 15,631 | 6, 770 | 7,962 | 41 | 1,266 |
| 308 | 586, 573 | 357, 461 | 97, 250 | 454, 711 | 108, 857 | 294, 937 | 2,660 | 10,340 |

Receiver, and Closing, since the Oiganization of the National banking Amounts Colllected from all Sourcis, etc.-Continued.

| Balance in bands of Comptroller or recciver. | Amount returned to sharelolders in cash. | Amount of assessment upou shareholders. | Amount of claims proved. | Dividends ( per cent). | Interest dividends (per cent). | Finally closed. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  | $\begin{aligned} & \text { May } 21,1894 \\ & \text { Nov. } 17,1893 \end{aligned}$ | ${ }_{2}^{232}$ |
| \$4, 281 |  | \$22,500 | \$43, 725 | 15.00 |  |  | 234 |
|  |  | 9,000 | 42, 396 | 60.00 |  |  | 235 |
| 10,820 |  | 68,000 | 109, 194 | 65.00 |  |  | 336 |
| 12, 335 |  | 52, 500 | 175, 360 | 50.00 |  |  | 237 |
|  |  | 100, 000 | 250,993 | 55.50 | ...... | Jan. 22,1896 | 238 |
| 4,594 |  | 50,000 | 117, 212 | 40.00 00.00 |  |  | ${ }_{240}^{239}$ |
| 4,056 |  | 8,000 | 8,690 | 30.00 |  |  | 241 |
|  |  |  |  |  |  | A pr. 26, 1894 | 242 |
| 5,773 |  | 50, 000 | 48,602 | 35.00 |  |  | 243 |
| 884 |  |  | 93, 045 | 85.00 | ..... |  | 244 |
| 10, 127 |  | 250, 000 | 419,341 | 35.00 |  |  | 245 |
| 1,421 |  | 18,000 75,000 | 45,555 | 80.00 25.00 |  |  | ${ }_{247}^{246}$ |
| 7,829 |  | 250, 060 | 267, 174 |  |  |  | 248 |
| 286 |  | 100,000 | 252,795 | 40.00 |  |  | 249 |
| 5,171 |  | 60,000 | 187, 680 | 40.00 | - |  | 250 |
| 8805 |  | 259,000 | 16. 128 | 37.50 |  |  | 251 |
| 1,825 |  | 50, 000 | 180,403 | 35.00 |  |  | 253 |
| 418 |  | 28,500 | 30,319 | 50.00 |  |  | 204 |
| 594 |  | 90,000 | 81,921 | 100.00 |  |  | 255 |
| 2,406 |  | 187, 500 | 252, 162 |  |  |  | 256 |
| 702 |  |  | 52,742 | 65. 00 |  |  | 357 |
| 3,771 21,205 |  | 100,000 200,000 | 183, 608 | 20.03 10.00 |  |  | 259 |
| 3,172 |  | 52, 500 | 42,919 | 25.00 |  |  | 260 |
| 292 |  | 50,000 | 97, 320 | 15.00 |  |  | 261 |
| 3, 055 |  | 22, 500 | 64, 735 | 60.60 |  |  | 262 |
|  | \$1, 553 |  | 19,530 | 100.00 | \$100.60 | Sept.17, 1895 | 263 |
| 11,472 |  | 142.500 | 181, 810 | 40. 00 |  |  | 264 |
| 3,385 |  | 42, 000 | 49,545 | 35.00 |  |  | 265 |
| 878 12,355 |  | 85,000 144,000 | 162,712 | ${ }_{20.00}^{40.00}$ |  |  | 266 |
| 695 |  | 82, 000 | 100,562 | 10.00 |  |  | 268 |
| 44 |  | 50, 000 | 79,532 | 35.00 |  |  | 269 |
| 1,157 | ............. | 50, 000 | 45, 674 |  |  |  | 370 |
| 18,384 |  | 150, 000 | 262, 444 |  |  |  | 271 |
| 2,555 |  | 130, 000 | 199,697 | 10.00 |  |  | 272 |
| 5, 844 |  | 100, 060 | 115, 340 | 30.00 |  |  | 273 |
| 4,530 | ............ | 100, 020 | 472, 450 | 80.00 |  |  | 274 |
| 1,590 |  | 60, 003 | 94, 861 | 70.00 |  |  | 276 |
| 3,227 |  |  | 7,042 |  |  |  | 277 |
| 91, 241 |  | 100,000 | 387, 690 | 25. 00 |  |  | 278 |
| 25 |  | 45, 000 | 167, 224 | 50. 00 |  |  | 279 |
| 898 6,542 |  |  | $\begin{array}{r} 164,488 \\ 47,188 \end{array}$ | 90.00 |  |  | 280 281 |
| 804 |  | 4,000 | 16,530 | 25.00 |  |  | 282 |
| 312 |  | 75, 000 | 60,343 |  |  |  | 283 |
|  |  | 160, 000 | 903, 043 | 65.00 |  |  | 284 |
| 3,786 |  | 30, 000 | 36, 269 | 90.00 | ....... |  | 285 |
| 2, 678 |  | 300, 000 | 491, 066 | 20.00 |  |  | 287 |
| 534 |  |  | 5,936 | 60.00 |  |  | 288 |
| 17, 637 |  | 50, 000 | 265, 538 | 15. 00 |  |  | 289 |
| 32, 682 |  | 100, 000 | 331, 903 | 25.00 |  |  | 290 |
| 338 |  | 12,500 | 5,426 | 20.00 |  |  | 291 |
| 6,103 |  | 50,000 | 58.698 |  |  | Apr. 21, 1896 | ${ }_{293}^{293}$ |
| 222 |  | 150, 000 | 254, 270 | 30.00 |  |  | 294 |
| 7,005 |  |  | 720, 297 | 20.6) |  |  | 295 |
| 968 |  |  | 99, 908 | 20.00 |  |  | 296 |
|  | 268 | 50, 000 | 52,062 | 109. 00 | 100.00 | Ang. 3, 1896 | 297 |
| 8,967 220 |  | 50,000 | 183,021 52,416 | 15.00 15.00 |  |  | 298 |
|  |  |  |  |  |  | Feb. 1, 1896 | 300 |
| 1,535 |  | 100,000 | 92, 800 | 10.00 |  |  | 301 |
| 7,007 |  | 50, 000 | 41, 212 |  |  |  | 302 |
| 7,997 |  | 213, 500 | 173. 540 | 20.00 |  |  | 303 |
| 1,354 |  | 60,009 | 75,512 77,065 |  |  |  | 304 |
| 3,817 |  | 61, 000 | 146,524 | 20.00 |  |  | 306 |
| . 592 |  | 55,000 | 80,335 | 10.00 |  |  | 307 |
| 39,917 | $\cdots$ | 150, 000 | 590,310 | 50.00 |  |  | 308 |

No. 76.-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 assess- nent upon share- holders. | Total collections from all sources. | Loans paid and other dishurse. wents. | Dividends paid. | Legal expenses. | Receiver's salary and other expenses. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 309 | \$682, 457 | \$38, 554 | \$88, 073 | \$126, 627 | \$1,998 | \$118, 309 | \$412 | \$5,908 |
| 310 | 100, 397 | 19,501 |  | 19, 501 | 6,025 | 11,919 | 707 | 773 |
| 311 | 491, 183 | 87, 657 |  | 87.657 | 57, 002 |  |  | 1,559 |
| 312 | 278, 893 | 11,866 | 13, 625 | 25,441 | 9,935 | 13, 051 |  | 929 |
| 313 | 265, 944 | 32,000 |  | 32, 100 | 11,434 | 16, 644 | 285 | 367 |
| 314 | 144,515 | 12,783 |  | 12, 783 | 3, 549 | 4,947 |  | 202 |
| 315 | 75, 285 |  |  |  |  |  |  |  |
| 316 | 100, 896 | 8,203 |  | 8,203 | 1,598 |  |  | 30 |
| 317 | 358, 085 | 20, 454 |  | 20, 454 | 1,923 |  | 16 | 697 |
| 318 | 1, 419, 930 | 223, 283 |  | 223, 283 | 70, 924 |  | 405 | 2, 911 |
| 319 | 121, 798 | 4, 375 |  | 4,375 | 180 | ....... |  | 913 |
| 320 | 178, 248 | 36,615 |  | 36, 615 | 18, 363 |  |  | 1,655 |
| 321 | 89, 467 | 17, 162 |  | 17, 162 | 4,444 |  |  |  |
| 322 | 165, 023 |  |  |  |  |  |  |  |
| 323 | 893, 555 |  |  |  |  |  |  |  |
| 324 | 935, 305 |  |  |  |  |  |  |  |
| 325 | 4, 167, 272 |  |  |  |  |  |  |  |
| 328 | 119, 783 |  |  |  |  |  |  |  |
| 329 | 136, 669 |  |  |  |  |  |  |  |
| 330 | 275, 636 |  |  |  |  |  |  |  |
|  | 55, 488, 836 | 73, 855, 658 | 11, 952, 271 | 85, 807, 929 | 12, 809, 437 | 62, 766, 144 | 2, 628,365 | 4, 631, 801 |

Receiver, and Closing, since the Organization of the National Banking Amounts Collegted feom all Sources, etc.-Continued.

| Balance in hands of Comptroller or receiver. | Amount returued to sharebolders in cash. | Amount of assessment upon shareholders. | Amonnt of claims proved. | Dividends (per cent). | Interest dividends ( per cent ). | Finally closed. |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | \$235, 000 | \$295, 660 | 40.00 |  |  | 309 |
| ${ }^{\$ 77}$ |  |  | 47,680 | 25.00 |  |  | 310 |
| 29,096 |  | 50,000 | 219.954 9584 | 15.00 |  |  | 311 |
| 3,870 |  |  | 160,443 | J0. 00 |  |  | 313 |
| 4,125 |  | 56,000 | 49, 470 | 10.00 |  |  | 314 |
| 6,575 |  |  | 23,899 |  |  |  | 316 |
| 17, 818 |  |  | 190, 163 |  |  |  | 317 |
| 149, 043 |  |  |  |  |  |  | 318 |
| 3,322 |  |  | 8,278 |  |  |  | 319 |
| 16,597 |  |  |  |  |  |  | 320 |
| 12, 718 |  |  |  |  |  |  | 321 |
|  |  |  |  | , |  |  | 323 |
|  |  |  |  |  |  |  | 324 |
|  |  |  |  |  |  |  | 325 |
|  |  |  |  |  |  |  | 327 |
|  |  |  |  |  |  |  | 328 |
|  |  |  |  |  |  |  | 329 |
|  |  |  |  |  |  |  |  |
| 1,854, 798 | \$1, 117, 384 | 29, 067,070 | 98, 322, 170 |  |  |  |  |

No. 77.-National Banks which Falled during the Year fended October 31, 1896, with Capital, Surplus, and Liabilities, as shown by Last Reports of Condition.


* Total, as per report, except capital, surplus, circulation, undivided profits, aud unpaid dividends.
$\dagger$ Seoond failare.

No. 78. -National bank Receiverships in an Inactive Condition.

| Name and location of bank. | Date of appointment of receiver. | Dividends paid. |
| :---: | :---: | :---: |
| First Natio | Nov. 23, 1873 | Per cent. 46.80 |
| Third National Bank, Chicago, 111 | Nov. 24, 1877 | *100.00 |
| Mechanics' National Bank, Newark, N | 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. Dal | Mar. 11, 1886 | 65.00 |
| First National Bank, Auburn. N. Y | Feb. 20, 1888 | 54.00 |
| First National Bank, Sheffield, Ala | Dec. 23, 1889 | 25.00 |
| Kingman National Bank, Kingman, Kan | Oct. 2,1890 | 62.50 |
| First National Bank, Alma, Kans. | Nov. 21, 1890 |  |
| First National Bank, Ellsworth, Ka | F'el. 11, 1891 | 40.00 |
| Central Nebraska National Bank, Broken Bow, Neb | July 21, 1891 |  |
| Florence National Bank, Florence, Ala | July 23, 1891 | 25.00 |
| Cheyenne National Bank, Cheyenne, Wy | Dec. 5,1891 | 60.00 |
| First National Bank, Downs, Kans | Febr. 6, 1892 | 75.00 |
| Bell County National Bank, Temple, T | Feb. 19, 1892 | 60.00 |
| National Bank of Guthrie, Okla | June 22, 1892 |  |
| Cherryvale National Bank, Cherryval | July 16, 1892 | 20.00 |
| Tirst National Bank, Palatka, Fla | Ang. 7, 1891 | 50.00 |
| Vincennes National Bank, Vincennes, | 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 |
| First National Bank, Meade Center, | Dec. 24, 1890 | 50.00 |
| Keystone National Bank, Phtladelphia, Pa | May 9, 1891 | 17.00 |
| Spring Garden National Bank, Philadelphia, Pa | May 21, 1891 | 20.00 |
| Huron National Bank, Muron, S. Dak | Jan. 7, 1892 | 40.00 |
| Bankers and Merchants' National Bank, Dailas, Tex | Feb. 6, 1893 | 50.00 |
| Alabama National Bank, Mobile, Ala | Арг. 17, 1893 | *100.00 |
| Linn Connty National Bank, Albany, Or | July 10, 1893 | 1100.00 |
| Wasbjugton National Bank, Tacoma, Wa | Aug. 26, 1893 | 65.00 |
| CLamberlain National Bank, Chamberlaiu, S. Dak | Sept. 30, 1893 | 90.00 |

*And interest in full. $\dagger$ And 42.50 per cent of interest.
No. 79.-National Banks the Affairs of which were Closed during the Year ended October 31, 1896, 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. |
| :---: | :---: | :---: | :---: |
| First National Bank, Anoka, Minn | Apr. 22, 1889 | Per cent. 75.85 | Per cent. |
| First National Bank, Brady, Tex. | June 13, 1893 | 100.00 |  |
| Corry National Bank, Corry, Pa | Nov. 21, 1891 | 80.50 |  |
| Puget Sound National Bank, Ererett, Was | Ang. 7, 1895 | 100.00 | 100.00 |
| People's National Bank, Fayetteville, | Jan. 20, 1891 | 72. 50 |  |
| City National Bank, Hastings, Nebr | Jan. 14, 1891 | 34.25 |  |
| First National Bank, Ida Grove, Iowa | June 4, 1895 |  |  |
| Lloyd's National Bank, Jamestown, N. Dak | Sept. 14, 1893 | 55.50 |  |
| State National Bank, Knoxville, Tenn. | July 29, 1893 | 100.00 | 100.00 |
| Rio Grande National Bank, Laredo, Tex | Oct. 3, 1891 | 37.00 |  |
| Pratt County National Bank, Pratt, Kans. | Apr. 7, 1891 | 70.50 |  |
| First National Bank, Red Cloud, Nebr | July 16, 1891 | 6.1. 25 |  |
| First National Bank, Rockwall, Tex. | July 20, 1892 | 35.00 |  |

No. 80.-Dividends, Ninety 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, 1896.

| 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, |  |  |
| Washington National Bank, Tacoma, Wash. | Aug. 26,1893 | Nov. 22, 1895 | \$5, 459. 70 | 5. 00 | Per cent. 65.00 | Percent. |
| Third National Bank, Detroit, Mioh | F | Nor. 22, 1805 | 28,168.69 | 8.00 | 9,00 |  |
| Tacoma National Bank, Tacoma, Wash | Dec. 14, 1894 | Dec. 4,1895 | 19, 102.19 | 10.00 | 19.00 10.00 |  |
| Merchants' National Bank, Great Falls, Mont. | Joc. 14, 189 | Dec. 4,1895 | 13,943. 59 | 10.00 | 30.00 |  |
| State National Bank, Knox. ville, Tenn. | July 29, 1893 | Dec. 9, 1895 | 20,736. 52 | 20.00 | 85.00 |  |
|  |  | Jan. 28, 1896 | 15,552. 51 | 15.00 | 100.00 |  |
|  |  | July 1,1896 | 9, 227.76 | 8.90 | 100.00 | 100.00 |
| First National Bank, Willi. mantie, Conn. | Apr. 23, 1895 | Dec. 20,1895 | 33, 269. 01 | 10.00 | 25.00 |  |
| First National Bank, Texarkana, Tex | r. 1,1895 | Jan. 3,1896 | 10,868. 04 | 30.00 | 60.00 |  |
|  | , 1,180 | Mar. 4, 1896 | 7,273.12 | 20.00 | 80.00 |  |
| Do |  | Aug. 18, 1896 | 3,626.93 | 10.00 | 90.00 |  |
| Maverick National Bank, <br> Boston, Mass | Nov. 2, 1891 | Jan. 16, 1896 | 151, 993.07 | 2.00 | 89.50 |  |
| First National Bank, Ravenna, Nebr. | Apr. 10, 1895 | Jan. 18, 1896 | 8,006. 77 | 30.00 | 30.00 |  |
| Oregon National Bank, Portland, Oreg | Dec. 12, 1893 |  | 25, 279.45 | 10.00 | 40.00 |  |
| Albuquerque NationalBank, Albuquerque, N. Mex..... | Aug. 11, 1893 | Jan. 23, 1896 | 62, 726.92 | 25.00 | 100.00 |  |
| Lloyds National Bank, Jamestown, N. Dak....... | Sept. 14, 1893 | Jan. 22, 1896 | 26, 354. 31 | 10.50 | 55.50 |  |
| Northern National Bank, Big Rapids, Mich.......... | Aug. 5, 1893 | Jan. 27, 1896 | 12,035.11 | 5.00 | 75.00 |  |
| Superior National Bank, West Superior, Wis. | Aug. 6, 1895 | Jan. 29, 1896 | 19,940. 39 | 20.00 | 20.00 |  |
| Central National Bank, Rome, N. $\overline{ }$ |  | Jan. 30, 1896 | $46,222.20$ | 10.00 | 75.00 |  |
| Do...... |  | Sept. 8, 1896 | 23,481, 63 | 5. 00 | 80.00 |  |
| Union National Bank, Denver, Colo | Aug. 2, 1895 | Felb. 5, 1896 | 138, 756.45 | 20.00 | 20.00 |  |
| Keystone National Bank, Philadelphia, Pa | May 9,1891 | Feb. 10, 1896 | 46, 370. 50 | 2.00 | 17.00 |  |
| North Platte National Bank, North Platte, Nebr. | Jan. 14, 1895 | Feb. 14, 1896 | 9, 143. 92 | 10.00 | 30.00 |  |
| Do... | .....do | May 14, 1896 | 18,287. 84 | 20.00 | 50.00 |  |
|  |  | July 28, 1890 | 18,263. 52 | 20.00 | 70.60 |  |
| First National Bank. Tex. | A pr. 22, 1895 | Feb. 15, 1896 | 2, 080.81 | 30.00 | 30.00 |  |
| Tirat |  | Aug. 25, 1896 | 1,780.81 | 30.00 | 60.00 |  |
| First National Bank, Red Cloud, Nebr. | July 10, 1891 | Feb. 25, 1896 | 706.81 | 1.25 | 61.25 |  |
| First National Bank, San Bernardino, Cal. | Jan. 29, 1895 |  | 17,718.94 | 10.00 | 40.00 |  |
|  |  | Oct. 21, 1896 | 16,722. 38 | 10.00 | 50.00 |  |
| Citizens' National Bank, Hillsborough, Ohio | June 16, 1893 | Feb. 18, 1896 | 16,737.89 | 5.00 | 55.00 |  |
| First National Bank, Red. field, S. Dak. | Jan. 11, 1895 | Mar. 10, 1896 | 7,993. 35 | 10.00 | 35. 00 |  |
| Do......... | Ja. 11, 18.5 | May 19, 1896 | 10,625.88 | 15.00 | 50.00 |  |
| Do |  | Oct. 20, 1896 | 13, 119.25 | 20.00 | 70.00 |  |
| People's National Bank, Fayetteville, N.C........... | Jan. 20, 1891 | Mar. 12, 1896 | 8,608.87 | 7.50 | 72.50 |  |
| First National Bank, Johnson City, Tenn. | Nov. 13, 1894 | Mar. 24, 1896 | 7,843.59 | 10.00 | 25. 00 |  |
| Do.................. |  | Aug. 8, 1896 | 7,843.58 | 10. 00 | 35. 00 |  |
| German National, Bank, Lincoln, Nebr. | Dec. 19, 1895 | Mar. 24, 1896 | 7,482.41 | 10.00 | 10.00 |  |
| First National Bank, Middlesboro, Ky | Aug. 12, 1893 | .....do ...... | 1,772.87 | 10.00 | 55.00 |  |
| State National Bank, Wichita, Kans | June 29, 1894 | Mar. 30, 1896 | 9, 036. 31 | 5.00 | 20.00 |  |
| National Bank of Kansas City, Mo | Mar. 18, 1895 |  |  | 10.00 | 55.00 |  |
|  |  | Ang. 8, 1896 | 90, 274, 42 | 10.00 | 65.00 |  |
| Pratt County National Bank, Pratt, Kans.......... | A pr. 7, 1891 | Apr. 1,1890 | 205.90 | . 60 | 70.50 |  |
| Fizst National Bank, Day. ton, Tenn | Oct. 25,1883 | Apr. 4, 1896 | 2, 110. 39 | 20.00 | 70.00 |  |

No. 80.-Dividends, Ninety in Number, Paid to tife Creditors of Insolvent National Banks during the Past Year, hetc.-Continued.

| Name and location of bank. | Date of appointruent of receiver. | Dividends paid during the year. |  |  | Total dividends paid depositors. | Propor. tion of intercst paid depositors. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Date. | Amount. | Per cent. |  |  |
| First National Bank, Dayton, Tenn | Oct. 25,1893 | Oct. 26, 1896 | \$4,554. 84 | 10.00 | Per cent. 80.00 | Percent. |
| Stock Growers' National |  |  |  |  |  |  |
| Bank, Miles City, Mout | Ang. 9, 1893 | Apr. 29, 1896 | 28,473. 07 | 15. 00 | 45.00 |  |
|  | ....do | Oct. 31,1896 | 9,491. 02 | 5.00 | 50.00 |  |
| First National Bank, Wilmingtou, N. C............... | Dec. 21, 1891 | Apr. 30, 1896 | 27,981.09 | 5.00 | 60.00 |  |
| First National Bank, Pella, Iowa. | June 5,1895 | May 1,1806 | 5, 869.41 | 10.00 | 50.00 |  |
| First National Bank, Marion, Kans. | Aug. 22, 1893 |  | 3,780. 97 | 10.00 | 60.00 |  |
| City National Bank, Qnanah, Tex. | Deo. 15, 1894 |  | 11,035. 47 | 10.00 | 30.00 |  |
| Gulf National Bank, Tampa, Fla | July 14, 1893 |  | 9,648.68 | 15.00 | 100.00 |  |
| National Bank of Middletown, Pa. | Sept. 24, 1894 |  | 16,193. 34 | 10.00 | 40.00 |  |
| National Bank of the Commonwealth, Manchester, N. H. | Aug. 7,1893 |  | 25, 162.10 | 10.00 | 85.00 |  |
| Bellingham Bay National Bank, New Whatcom, Wash. | Dec. 5, 1895 | May 5,1896 | 9, 648.78 | 15.00 | 15.00 |  |
| Fort Stanwix National |  |  |  |  |  |  |
| Bank, Rome, N Do........ | Feb. 8, 1896 | A | $\begin{aligned} & 168,098.08 \\ & 117,974.58 \end{aligned}$ | 30.00 20.00 | 30.00 50.00 |  |
| First National Bank, South Bead, Wash | Aug. 17, 1895 | May 6,1896 | 7,844.56 | 15.00 | 15.00 |  |
| First National Bank, Anoka, Minn | Apr. 22, 1889 | May 4, 1896 | 981.45 | . 85 | 75.85 |  |
| Humboldt First National Bank, Humboldt, Kans ... | Feb. 15, 1896 | May 7, 1896 | 7,515. 17 | 25.00 | 25.00 |  |
| American National Bank, Springfield, Mo........... | Feb. 28, 1894 | May 8,1896 |  |  |  |  |
| Chattaboochee National Bank, Columbus, Ga ....... | Dec. 7,1895 | May 13,1896 | 28,955. 01 | 20.00 | 20.00 |  |
| Linn County Natioual Bank, |  |  |  |  |  |  |
| Allany, Oreg. | July 10, 1893 | May 19, 1896 | 26,966. 68 | 15.00 | 100.00 |  |
| National Bank of ${ }^{\text {P }}$ |  |  | 8,995. 85 | 5.00 | 100.60 | 42.50 |
| Oreg...................... | June 8,1894 | May 22, 1896 | 6,266. 81 | 15.00 | 65.00 |  |
| Second National Bank, Columbia, Tenn | May 19, 1893 | June 4, 1896 | 13, 893, 35 | 10.00 | 35.00 |  |
| State National Bank, Vernon, Tex. | Sept. 24, 1894 | June 22, 1896 | 4,916. 45 | 10.00 | 35.00 |  |
| Farmers' National Bank, Portsmouth, Ohio. . | Feb. 8,189 | July 10, 1806 | 67,040.07 | 25.00 | 25.00 |  |
|  |  | Oct. 15, 1896 | 44,3¢5̄. 87 | 15.00 | $40.00$ |  |
| Pugetsound National Bank, Everett, Wash | Aug. 7, 1895 | July 14, 1896 | 8,844.06 | 100.00 | 100.00 | 100.00 |
| Chemical National Bauk, Chicago, 11 .................. | July 21, 1893 | July 20,1896 | 66, 501. 69 | 5.00 | 90.00 |  |
| Black Hills National Bank, Rapid City, 今, Dak......... | Jnly 13,1804 | Jaly 2t, 1896 | 10,737. 23 | 25.00 | 25.00 |  |
| Merchants' National Bank, Seattie, Wash............ |  |  |  |  |  |  |
| Seattie, Wash........ Livingston National | June 19, 1895 | Aug. 4, 1896 | 74,029. 95 | 30.00 | 30.00 |  |
| Livingaton, Mont. ......... | July 20, 1893 | Aug. 8, 1896 | 4, 209.75 | 5.00 | 55.00 |  |
| Rio Grande National Bank, Laredo, 'Tex | Oct. 3,1891 | Sept. 8, 1896 | 1,160.79 | 2.00 | 37.00 |  |
| Wichita National Bank, Wichita, Kaus.............. | Sept. 5,1804 | Aug. 30, 1896 | 15,585.99 | 10.00 | 40.00 |  |
| Dover National Bank, Dover, N. H | Feb. 7,180 | Oct. 15, 1896 |  | 15.00 | 00 |  |
| Corry National Bank, Corry, |  | Oct. 15, 189 | 24 |  |  |  |
| Pa....................... | Nov. 21, 1891 | Sept. 28.1896 | 57, 459.62 | 10.50 | 80.50 |  |
| City National Bank, Hastings, Nebr | Jan. 14, 1891 | Oct. 7,1896 | 5,207. 45 | 4.25 | 34.25 |  |
| First National Bank, Port Angeles, Wash |  | Oct. 3, 1896 | 1,08 | 20.00 | 20.00 |  |
| First National Bank, Bed- |  |  |  |  |  |  |
| ford City, Va.............. | May 2, 1896 | Oct. 5,1896 | 13,051. 16 | 15.00 | 15.00 |  |
| First National Bank, North Manchester, Ind. | Oct. 16, 1893 | Oct. 15, 1896 | 8,503. 88 | 10.00 | 85.00 |  |
| Kearney National Bank, Kearnoy, Nebr | Sept. 19, 1835 | Oct. 17, 1896 | 9,143.44 | 10.00 | 10.00 |  |

No. 80.-Diyldends, Ninety in Number, Paid to the Creditors of Insolvent National Banks during the Past Year, etc.-Continued.

| Name and location of lank. | Date of appointhent of receiver. | Dividends paid during the year. |  |  | Total dividends paid depositors. | Proportion of interest paid depositors. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Date. | Amount. | Per cent. |  |  |
| Daker City National Bank, Baker City, Oreg. | Aug. 2, 1804 | Oct. 20, 1896 | \$6, 092. 18 | 10.00 | Per cent. 60.00 | Per cent. |
| National Bank of Jetterson, |  |  |  |  |  |  |
| Ninth National Bank, Dallas, | June 24, 1896 | do...... | 16,043. 65 | 10.00 | 10.00 |  |
| 'Tex.................. | July 16, 1801 | do | 10, 448. 69 | 10.00 | 45.00 |  |
| Columbia National Bank, Tacoma, Wash. | Oct. 3, 1895 | Oct. 26, 1896 | 34, 708, 66 | 20.00 | 20.00 |  |
| City National Bank, Fort Worth, Tex. | Apr. 10, 1895 | Oct. 29,1896 | 24,553. 23 | 5. 00 | 20.00 |  |
| Sumper National Bank, Wellington, Kaus.......... | June 26, 1895 | Oct. 31,1896 | 4,947.04 | 5.00 10.00 | 10.00 |  |
| Indianapolis National Bank, Indianapolis, Ind. | Aug. 3, 1803 | ..do ...... | 52, 790. 78 | 5.00 | 50.00 |  |
| Total |  |  | , 210, 975. 19 |  |  |  |

* Exclusive of $\$ 240,984$ paid on claims proved and allowed subseguent to the date of declaration of the respective dividends, the total amount paid during the year ended October 31 being $\$ 2,451,959$.

No. 81.-Insolvent National Banks having a Capital of $\$ 00000$ or under, with Dates of Organization and Appointment of Regeiver, Claims Proved, Dividends Padd, Total Losses, Capital, Average Cash Reserve and Average Total Resierve held during Year prior to Insolvency, Circulation Issued, Redeemed, and amount Outstanding October 31, 1895.


No. 81. -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. | $\left\lvert\, \begin{gathered} \text { Char- } \\ \text { ter } \\ \text { num- } \\ \text { ber. } \end{gathered}\right.$ | Date of organization. | Date of appointment of receiver. | Total claims proved.* | Total dividends paid. | Total losses. | Capital stock. | A reragecash re.servebeldduringyear priorto insol-vency. | Average total reservebeld during year prior to insolrency. | Circulation. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  | Issued. | Redebmed. | Outstanding. |  |
| 26 | First National Bank, Lake City, Minn | 1740 | Nov. 29, 1870 | Jan. 4,1886 | 1\$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 | 53,402 | \$59, 733 | 50, 000 | 3,486 | 12, 119 | 17,120 | 16,620 | 500 | 27 |
| 28 | First National Bank, Blair, Nebr... | 2724 | June 7, 1882 | Sopt. 8,1886 | $\dagger 82,946$ | 82, 946 |  | 50,000 | 6,384 | 12, 985 | 26, 180 | 25, 605 | 575 | 28 |
| 29 | First National Bank, Pinebluff, 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 | 19,492 | 9,492 |  | 50,000 | 5,308 | 6,561 | 19,210 | 18,715 | 495 | 30 |
| 31 | Henrietta National Bank, Hearietta, Tex. | 3022 | Aug. 8, 1883 | Aug. 17, 1887 | 186,442 | 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 | 10,600 | 590 | 32 |
| 33 | First, National Bank, Dansville, N. Y. | 75 | Sept. 4, 1863 | Sept. 8, 1887 | 210, 074 | 46,546 | 16E, 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 Shelbyviile, 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 | Oet. 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 | $\dagger 35,146$ | 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 clains surrendered in settlement of Labilities.
$\dagger$ Including interest on claims proved.

No. 82.-Insolvent National Banks having a Capital Stock of over $\$ 50,000$ and not exceeding $\$ 100,000$, with Dates of Organization and Appoiktment 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.

|  |  |  |  |  |  |  |  |  | A verage | A verage |  | irculation |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Name and location of bank. | $\begin{gathered} \text { Char- } \\ \text { ter } \\ \text { num- } \\ \text { ber. } \end{gathered}$ | Date of organization. | Date of appointment of receiver. | Total <br> claims proved.* | Total dividends paid. | Total losses. | Capital stock. | cash reserveheld during year prior to insolvency. | total reserveheld daring year prioc to insol. vency. | Issued. | Re. deemed. | Ontstanding. |  |
| 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 | Арг. 30, 1867 | 289,467 | 132, 608 | 156, 859 | 100,000 | 14,700 | 14,700 | 85, 000 | 84,591 | 409 | 2 |
| 8 | First National Bank, Bethel, Conn.. | $11+1$ | May 15, 1865 | Fob. 28, 1868 | $\dagger 86,737$ | 86,737 | 156, | 60, 000 | 4,324 | 1, 324 | 26, 300 | 26, 145 | 155 | 3 |
| 4 | First National Bank, Kookuk, 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 10 | 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 |
| 18 | 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 | l, 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 | Feh. 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 Nationai Bank, Warrensburg, | 1856 | July 31, 1871 | Nov. 1,1878 | 168,048 $+100,870$ | 100,870 |  | 100, 000 | 12,336 | 23,818 | 45,000 | 44,114 | 886 | 19 |
| 20 | Commercial National Bank, Saratoga Springes, N. Y | 1227 | Jnne 6,1865 | Feb. 11, 1879 | +137, 428 | 137, 428 |  | 100,000 100,000 | 18,171 | 23,818 34,679 | 8,900 86,900 | 44,114 85,028 | 1,872 | 20 |
| 21 | National Bank of Poultney, vit..... | 1200 | May 31, 1865 | Apr. 7,1879 | 188, 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 | $\dagger 96,176$ | 96,176 |  | 100,000 | 9,213 | 51, 445 | 89, 500 | 86,524 | 2,976 | 22 |

No. 82.-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. | Char <br> ter <br> num. <br> ber. | Date of organization. | Date of appointment of receiver. | Total claims prored.* | Total dividends paid | Total losses. | Capital stock. | Average cash reserve held during year prior to insolvency. | Average total reserveheld during year prior to insolrency. | Circulation. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  | Issued. | Redeemed. | Ont. standing. |  |
|  | First National Bank, Buffalo, N. Y.. | 235 | Feb. 5, 1864 | A pr. 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, 1884 | 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 Eank, Monmouth, Ill. | 2751 | July 7, 1882 | ....do. | + 264,288 | 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 | 409,907 | 143,938 | 266, 059 | 100,000 | 17, 262 | 37,758 | 90, 000 | 86, 143 | 3,857 | 28 |
| 29 | Lancaster National Bank, Clinton, <br> Mass | 583 | Nov. 22, 1864 | Jan. 20,1886 | $\dagger 188,482$ | 188, 482 |  | 100, 000 | 10,908 | 29, 188 | 72,360 | 67,572 | 4,788 | 29 |
| 80 | 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 | $\dagger$ † 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 | 88, 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, Raleigb, N. C. | 1682 | June 2, 1868 | Mar. 21, 1888 | 326, 222 | 172, 909 | 153, 313 | 100, 1000 | 26,653 | 42,493 | 22, 500 | 20,005 | 2,495 | 34 |
| 35 | First National Bank, A bilene, Kans | 2427 | June 23, 1879 | Jan. 21, 1890 | 75,638 | 66, 221 | 9,417 | 100, 000 | 5,907 | 8,803 | 21,240 | 19,940 | $\times 300$ | 35 |
| 36 | Asbury Park National Bank, Asbury Park, N.J | 3792 | Scpt. 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 | Jaly 29, 1872 | June 22, 1891 | $\dagger 162,987$ | 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, Muncy, Pa.... | 837 | Feb. 23, 1865 | Feb. 9, 1892 | + 80, 836 | 80, 636 | 15,818 | 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 | 10,509 | 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 | 1,555 | 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 |  |

* Exclusite of claims surrendered in settlement of Liabilities.
$\dagger$ Including interest on claims proved.

No. 83.-Insolvint 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 meld during Year prior to Insolvency, Circulation Issued, Redeemed, and Amount Outstanding October 31, 1895.

|  |  |  |  |  |  |  |  |  | Average | Average |  | irculatio |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Name and location of bank. | $\begin{aligned} & \text { Char } \\ & \text { ter } \\ & \text { num } \\ & \text { ber. } \end{aligned}$ | Date of organization. | Date of appointment of receiver. | Total claims proved.* | Total dividends paid. | Total <br> ldases. | Capital stock. | serveheld during year prior to insol. vency. | serveheld during <br> year prior to insolvency. | Issued. | Re. deemed. | Ontstanding. |  |
| 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 | \$61.6 | 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, <br> 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 | Fels. 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, Middetown, N. Y | 1473 | July 21, 1865 | Dec. 31,1872 | $\dagger 175,430$ | 175, 430 |  | 175,000 | 17, 457 | 35, 825 | 118,900 | 117, 769 | 1,131 | 7 |
| 8 | First National Bank, Petersburg, | 1378 | July 1, 1865 | Sept. 25, 1879 | 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, Ili. | 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 | Allg. 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 | 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 | 298, 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 | 133, 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 | 1262,887 | 262, 887 |  | 200, 000 | 13,536 | 30,471 | 114, 220 | 111, 977 | 2,243 | 18 |
| 19 | 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 |

No. 83.-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.

|  |  |  |  |  |  |  |  |  | Average | Average |  | Circulation |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Name and location of bank. | Char ter-number. | Date of organization. | Date of appointment of receiver. | Total claims proved.* | Total dividends paid. | Total <br> losses. | Capital stock. | serveheld during year prior to insolvency. | serveheld during year prior to insolvency. | 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 $\mathbf{N}$ | 1276 | June 14, 1865 | Nov. 29, 1884 | †684, 428 | 684,428 |  | 200,000 | 36, 283 | 91, 146 | 176, 000 | 169,553 | 6,447 | 29 |
| 23 | Abington National Bank, Abing. ton, Mass. | 1386 | July 1, 1865 | Aug. 2,1886 | +117, 878 | 117, 878 |  | 150,000 | 22,002 | 35,845 | 25,425 | 25, 425 | 6,147 | 23 |
| 24 | Stafford National Bank, Stafford Springs, Conn | 686 | Jan. 7,1805 | 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 | 218, 554 |  | 150,000 | 54,907 | 63, 839 | 48, 470 | 13, 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 | 1250, 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 | 5,005,600 | 1,364, 552 | 2, 078, 922 | 2,815,950 | 2, 731, 863 | 84, 087 |  |

*Exclusive of claims sarrendered in settlement of liabilities.
tIncluding interest on claims proved.

No. 84.-Insolvent National Banks having a Capital Stock of over $\$ 200,000$ and not Exceeding $\$ 500,000$, with Dates of Organtzation and Appointment of Receiver, Claims Proved, Dividends Paid, Total losses, Capital, Avhrage Cash Reserve and average Total Reserve held during Year prior to Insolyency, Circulation Issued, Redeemed, and amount outstanding October 31, 1895.

| Name and location of bank. |  |  |  |  |  |  |  |  | Average | Average | Circulation. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Charter number. | Date of organization. | Date of appointment of receiver. | Total claims proved.* | Total dividends paid. | Tota <br> losses. | Capital stock. | serveheld during year prior to insol. vency. | serveheld <br> during <br> year prior <br> to insol. <br> vency. | Issued. | Redeemed. | Outstand ing. |  |
| 3 | VenangoNationalBank, Franklin, Pa | 1176 | May 20,1865 | May 1,1866 | \$434, 531 | \$102, 387 | \$333, 144 | \$300, 000 | \$59,154 | \$59, 154 | \$85, 000 | \$84, 789 | $\$ 211$ | 1 |
|  | FirstNational Bank, New Orleans, 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 |
|  | 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 |
|  | Eighth National Bank, New York, N. Y | 384 | Apr. 6, 1864 | Dec. 15,1871 | 263, 065 | 263, 065 |  | 250,000 | 193,046 | 193, 046 | 243,293 | 241, 272 | 2, 121 | 5 |
| 6 | Scandinavian National Bank, Chicago, 111 | 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 | Crescont 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 | $\dagger 661,816$ | 661,816 |  | 300, 000 | 164, 752 | 164, 752 | 100, 000 | 98,863 | 1,137 | 8 |
| 9 | First National Bank, Waslington, <br> 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 | Fel. 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, Kansis 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 | A pr. 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 | $\dagger 182,572$ | 182, 572 |  | 500, 000 | 150,355 | 251, 863 | 42,795 | 39, 275 | 3,520 | 15 |
| 16 | First National Bank, Nowark, N.J. | 52 | Aug. 7, 1863 | June 14, 1880 | $\dagger 528,305$ | 528, 305 |  | 300,000 | 43,795 | 144, 599 | 326,643 | 315,598 | 11,045 | 16 |
| 17 | FirstNational 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 |
|  | 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, Now 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.
$t$ Including interest on claims proved.

No. 85.-Insolvent National Banks having a Captral 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.

|  |  |  |  |  |  |  |  |  | Average | Average | Circulation. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | num- | organization. | of receiver. | proved.* | paid. |  |  | year prior to insolvency. | year prior to insolvency. | Issued. | Redoemerl. | $\begin{gathered} \text { Outstand } \\ \text { ing. } \end{gathered}$ |  |
| 1 | Ocean National Bank, New York, N. $\mathbf{Y}$. | 1232 | June 6, 1865 | Dec. 13, 1871 | 卜\$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 | Sopt. 22, 1873 | +747, 428 | 747, 428 |  | 750,000 | 506, 908 | 506, 908 | 234,000 | 230, 920 | 3,080 | 2 |
| 3 | Now 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 | $\dagger$ ¢ $+1,165,388$ | 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 | 18,083 4,355 | 5 |
| 6 | Metropolitan National Bank, Cincinnati Ohio. | 2542 | June 23, 1881 | Felo. 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 | 58, 176 |  |

* Exclusive of claims surrendered in settlement of liabilities.
tIncluding interest on claims proved.

No." 86.-Recapitulation.

| 冎 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. |
| T 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 |
| ค Banks, 42 in number, having capital stock of over $\$ 50,000$ and not 1 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 | $1,304,552$ $3,305,883$ | 4, $4,295,564$ | 3, 868, 671 | 3, $3,777,557$ | 84, 91,114 |
| If Banks, 6 in number, having capital stock of over $\$ 500,000 \ldots \ldots \ldots \ldots$ | 8,467, 025 | 7, 068, 588 | 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, 802, 566 | 11, 631, 516 | 12, 036, 910 | 12,561, 524 | 375, 386 |
| A verage 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, 309 | 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, 839 | 2,479 |
| A verage 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 |
| A verage for banks having capital of over $\$ 200,600$ and not exceeding $\$ 500,000$ | 701, 778 | 500,965 | 200, 813 |  |  | 204, 550 | 184, 222 | 179, 883 | 4,339 |
|  | 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 |

No. 87.-Comparative Statement for Two Years of tee Transactions of the New York Clearing House, showing Aggregate Amount of Clearings, aggregate Balances, and the Kinds and amounts of Money Passing in Shttlement of these Balances.

| Clearings, eto. | Year ended October 1- |  | Increase or decrease. | Percentages to balances. |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1895. | 1896. |  | 1895. | 1896. |
| Aggregate clearings | \$28, 264. 379, 126 | \$29, 350, 894, 884 | * ${ }^{\text {1, 086, 515, } 758}$ |  |  |
| Aggregate balances .................. | 1,896, 574, 349 | 1,843, 280, 239 | + $53,285,110$ |  |  |
| United States gold and certificates.. | 1,415,000 | - 410,000 | t $1,005,000$ |  |  |
| Urited States Treasury notes....... | 15, 436,000 | 952,000 | +14, 484, 000 | . 9 | 0.01 |
| Treasury certificates for legal tenders | 1,009, 405,000 | 1, 135, 750,000 | *126, 345, 000 |  |  |
| Legal tenders and minor coin ....... | 870, 318, 000 | 706, 177, 060 | 1 164, 141, 000 | 99.0 | 99.99 |

No. 88.-Comparative statement of the Transactions of the New York Clearing House for Forty-three Years, and for Each Year, Number of Banks, Aggiegate Capital., Clearinge, Balances, Average of Daily Clearings and Balances, and the Percentage of Balancrs to Clealings.

| Year. | No of banks. | Capital* | Clearings. | Balances paid in money. | $\begin{gathered} \text { A rerage } \\ \text { daily } \\ \text { clearings. } \end{gathered}$ | Averago daily lanauces paid in money. | $\underset{\text { ances to }}{\text { Bal- }}$ clearings. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  | - |  |  |
| 1854 | 50 | \$47, 044, 900 | \$5.750, 455, 987 | \$297, 411, 494 | \$19, 104, 505 | \$938,078 | 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, 240 | 4.4 |
| 1858 | 46 | 67, 146, 018 | 4, 756, 664, 386 | 314, 238, 911 | 15, 393, 736 | 1,016,954 | 6.7 |
| 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, 693, 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, $\mathbf{5 9 1}$ | 415. 530,331 | 22, 237, 682 | 1,344, 758 | 6.0 |
| 1863 | 50 | 68, 972,508 | 14, 867,597, 849 | 677, 626, 488 | 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, 2¢8, 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, 817 | 4, 638,256 | 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, 693, 574 | 4, 205, 076 | 5.6 |
| 187 | 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 | 6. 0 |
| 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, 785, 747 | 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 | 59 | $60,475,200$ | 37, 182, 128, 621 | 1, 516, 538, 631 | 121,510, 224 | 4, 956,009 | 4.1 |
| 1881 | 61 | 61, 162, 700 | 48,56ً̄, 818, 212 | 1,776, 018, 162 | 159, 232, 191 | 5, 823, 010 | 3.6 |
| 1882 | 62 | 60, 962, 700 | 46, 552, 846, 161 | 1,595, 000, 245 | 151, 637, 935 | 5, 195,440 | 3.4 |
| 1883 | 64 | 61, 162, 700 | 40, 293, 165, 258 | 1,568, 983, 196 | 132, 543, 307 | 5,161,129 | 3.9 |
| 1884 | 62 | 60, 412, 700 | 34, 092, 037, 338 | 1,524, 930, 991 | 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 | 64 | 50, 312,700 | 33, 374, 682, 216 | 1, 519, 565,385 | 109, 067, 589 | 4, 965, 900 | 4.6 |
| 1887 | 65 | 60, 862, 700 | 34, 872, 848,786 | 1, 569, 626, 325 | 114, 337, 209 | 5, 146, 316 | 4.5 |
| 1888 | 64 | 60, 762, 700 | 30, 863, 686, 609 | 1,570, 198, 528 | 101, 192, 415 | 5, 148, 192 | 5.1 |
| 1889 | 64 | 60, 762, 700 | 34, 796, 465, 529 | 1,757, 637, 473 | 114, 839, 820 | 5, 800, 784 | 5.0 |
| 1890 | 65 | 60, 812,700 | 37, 660, 686, 572 | 1, 753, 040, 145 | 123, 074, 139 | 5, 728, 889 | 4.7 |
| 1891 | 64 | 60, 772, 700 | 34, 053, 698,770 | 1,584,635,500 | 111, 651, 471 | 5,195,526 | 4.6 |
| 1892 | 65 | $60,422,760$ | 36, 279, 905, 236 | 1, 861, 500 , 575 | 118, 561, 782 | 6, 083,335 | 5.1 |
| 1893 | 65 | 60, 922, 700 | 34, 421, 380,870 | 1, 696, 207, 176 | 113, 978, 082 | $5,616,580$ | 4.9 |
| 189 | 66 | ${ }^{61,622.700}$ | 24, 230, 145, 368 | 1, 585, 241, 634 | 79, 704, 426 | 5, 214, 611 | 6.5 |
| 1895 | 67 | 62, 622, 700 | 28, 204, 379, 126 | 1, 896, 574, 349 | 92, 670, 095 | 6, 218, 277 | 6.7 |
| 1896 | 66 | 60, 622, 700 | 29, 350, 894, 884 | 1, 843, 289, 239 | 96, 232, 442 | 6,043,571 | 6.3 |
| Tota |  | †67, 663, 800 | 102,864,012,832 | 1, 306, 942, 821 | 183, 683, 437 | †3, 893, 083 | 4. |

[^36]No. 90.-Comparative Statement of the Exchanges of the Clearing Houses of the United States for October, 1896, and October, 1895.

| Clearing house at- | Exchanges for month ended Octoler 31- |  | Comparisons. |  |
| :---: | :---: | :---: | :---: | :---: |
|  | 1896. | 1895. | Increase. | Decrease. |
| New Y | 92, 613, 816,577 | \$2, 933, 618, 760 |  | \$319, 802, 183 |
| Boston | 402, 768, 838 | 457, 456, 495 |  | 54,687, 657 |
| ${ }_{\text {Chicago }}$ |  | 4727, $455,423,48$ |  |  |
| ${ }_{\text {Stiladelp }}$ | $272,955,207$ $96,194,539$ | - $3666,649,689$ |  | 93, 694,482 |
| San Francis | 63, 129, 138 | 67, 306, 667 |  | 4, 177, 529 |
| Baltimore | 62, 165, 462 | ${ }^{65,388,420}$ |  | $3,222,958$ |
| Pittsburg | 61,906,682 | 71, 952, 523 |  | 10, 045, 841 |
| Cincinnatiol | 48, 200, 450 | 57, 516, 550 |  | 9, 256. 100 |
| Galveston. | 15, 787,450 | 17, 270, 693 |  | 1,483, 243 |
| $\frac{\text { Kansas City. }}{\text { New Orleans }}$ | 46, 22:, 166 | 51, 102, 724 |  | 4, 8810,558 |
| New Orleans. | 41, 942, 006 $52,511,036$ | 63,035, 52,699 59 |  | 21, ${ }^{1831,623}$ |
| Buffalo. | 19, 994,502 | 21,413, 228 |  | 2,318,726 |
| Milwauk | 20, 291, 193 | 24, 562, 276 |  | 4, 271,083 |
| Detroit | 24, 930, 842 | 30,701, 870 |  | 5,771, 028 |
| Lourisville | 24, 401, 858 | 27, 185, 265 |  | 2, 783, 407 |
| Providence | 25,881,300 | 131, $744,101,09$ | \$1,361, | 5,893,000 |
| St. Paul | 29, 788,744 | 22,241, 711 | 437,033 | 5,83, 00 |
| Cleveland | 23,836,781 | 29, 572, 634 |  | 5,735, 853 |
| Denver | 8,887,444 | 12, 417,990 |  |  |
| Omaha ....is | -16,878,436 | 19,443, 13 |  | - ${ }_{\text {2,566, }}^{1,036,905}$ |
| Memphis.. | -11,360,359 | - $10,419,875$ | 941,484 | 1,036,905 |
| Columbus | 13, 872, 900 | 19,076, 200 |  | 5,203,300 |
| Dallas. | 6,099,600 | 6,033,945 | 63,655 |  |
| Nashyile | $4,238,637$ <br> $9,676,588$ | $4,219,876$ $12,207,418$ | 18,761 | 2,530, 820 |
| Portland, Oreg | 7, 806, 386 | 5, 656,774. | 2, 150, 212 |  |
| Fort Worth | 2, 852,095 | 3,483, 848 |  | ${ }^{631,753}$ |
| Washington, D . | $8,350,430$ | 8, 844, 581 |  | , 494,151 |
| St. Joseph | 5, 125, 86t | 6, 682, 000 |  | 1,556, 136 |
| New Haven | 6,987, 770 | 8,025, 808 |  | 1, 038, 038 |
| Salt Lake | $5,765,01$ <br> $6,615,907$ | $5,646,292$ $7,710,530$ | 38,769 | 1,094, 623 |
| Savannah | 16, 338,453 | 17,983, 264 |  | 1,644, 811 |
| Springfield, Ma | 5, 305, 817 | 7, 375, 332 |  | 2, 0669 |
| Porrcester | ${ }_{6}^{6.377,737}$ | 7, 617.568 |  | 762,825 397.731 |
| Norfolli. | 5,315,532 | 5, 187, 554 | 127,978 |  |
| Tacom | 2, 657, 190 | 2,728,473 |  | 71, 283 |
| Gowell... |  | 魚,488,065 |  | 901, 137 |
| Sioux City | ${ }^{2}, 385,492$ | 2, 953,402 |  | 567, 910 |
| Syracuse |  | 4, 913,676 | 70, 137 | 631, 226 |
| Los Arigeles | 4, $4.44,931$ | 5,316,345 | \%, | 1,271,414 |
| Wilmington | 2, 852, 860 | 3, 507,369 |  | 654, 509 |
| Lincoin | 1, 100,429 | 1,767, 362 |  | ${ }^{666,933}$ |
| Chattanoog | 1, $1,42,750$ | 1, 162,648 |  | 119,898 |
| Wichita | 1, 535,783 | 1, 489, 700 | 66, 088 |  |
| New Bedfo | ${ }^{2,734,363}$ | 2, 782,411 |  | 48,048 |
| Topera. | 1, 787, 322 | 2,116,775 |  | - 2599,636 |
| Waco. | 7,135,116 | 5, 427,381 | 1,707,735 |  |
| Birmingham | 1, 934, 632 | 2, 213,303 |  | 228,671 |
| ${ }^{\text {Binghamton }}$ | 1, 339,300 | 1,573, 200 |  | 233900 |
| Saginaw | 1, 254, 509 | 1, 899, 623 |  | 575, 114 |
| Canton.ila | 758, 266 | 859, 297 |  | 101,031 |
| Springfield, | - 599,209 | 778,734 255,162 | 62, 843 | 179,525 |
| Richmond | 9,150,412 | 10,328, 591 |  | 1,178,179 |
| Atlanta. | 7,364, 733 | 7,555, 227 |  | 190, 79.1 |
| Bay City | 972,786 | 1,667, 186 |  | 694,400 |
| Akron. | 1, 06888.090 | 1,338,200 |  | 270,200 |
| Sioux Fal | 387, 556 | 417, 607 |  | 30,051 |
| ${ }_{\text {Jockford }}$ | 1, 0 , 776,150 | 1, 109, 849 |  | 80,699 181999 |
| Kalamazoo | 1, 1933,145 | 1,213, 740 |  | 120, 595 |
| Heastings |  |  | 17, 140 |  |
| Spokane | 2, 864, 252 | 2, 105, 202 | 769, 050 | 108,04 |
|  | ${ }^{659,560}$ | 773,631 |  | 114,091 |
| Fall R | 4,236, 979 | 4, 222, 743 | 14, 236 |  |
| Total | 4, 585, 171, 290 | $\begin{aligned} & 5,229,161,260 \\ & 4,585,171,290 \end{aligned}$ | 7,856,209 | 651, 846, 179 $7,856,209$ |
| Decr |  | 643, 989, 970 |  | 643, 989, 970 |

No. 91.-Comparative Statement of the Exchanges of the Clearing Houses of the United States for Weeks ended Octorer 31, 1896, and Octobier 25 , 1895.

| Clearing house at- | Exchanges for week ended- |  | Comparisons. |  |
| :---: | :---: | :---: | :---: | :---: |
|  | October 31, 1896. | October 25, 1895. | Increase. | Decrease. |
| New York | \$585, 655, 122 | \$641, 624, 010 |  | \$55, 971, 888 |
| Boston | 81, 243, 448 | 1C6, 158,568 |  | 24, 915, 120 |
| Chicago | 81, 430, 162 | 92, 542, 623 |  | 11, 112, 461 |
| Philadelphia | 55, 916, 559 | 81, 792,431 |  | 25, 875, 872 |
| St. Louis. | 18, 971, 095 | 24, 450, 115 |  | 5, 479, 020 |
| San Francis | 14, 725, 143 | 13, 611, 990 | \$1,113, 153 |  |
| Baltimore | 13, 226, 366 | 13, 467,973 |  | 241, 607 |
| Pittsburg. | 12, 498, 352 | 16,726,726 |  | 4, 228, 374 |
| Cincinnati | 9,970, 150 | 12, 061,450 |  | 2, 091, 300 |
| Galveston | $3,529,100$ | 4, 034, 637 |  | 505, 537 |
| Kansas City | 9, 185, 321 | 11, 172, 081 |  | 1,986, 760 |
| New Orleans | 9, 474, 131 | 17, 339,463 |  | 7,865, 332 |
| Minneapolis | $9,913,319$ | 10, 761, 349 |  | 848, 030 |
| Buffalo ... | 3,877, 841 | 4,553, 166 |  | 675, 325 |
| Milwaukee | 4, 165,565 | 5, 704, 668 |  | 1,539, 103 |
| Detroit | $5,075,818$ | $6,140,686$ |  | 1, 064, 868 |
| Louisville | $5,181,034$ | 5, 539, 951 |  | 358, 917 |
| Houston. | 3, 730, 663 | 3, 487, 498 | 243, 165 |  |
| Providence | 4, 213, 400 | 7, 618, 200 |  | 3, 404, 800 |
| St. Paul. | 4, 836, 073 | 4, 814, 278 | 21, 795 |  |
| Cleveland | 4,792, 698 | 6, 481, 684 |  | 1, 688,986 |
| Denver | 1,654, 807 | 2,685, 824 |  | 1,031,017 |
| Omaha. | 3, 663, 305 | 4. 281, 654 |  | 618, 349 |
| Indianapolis | 1, 841,888 | 2, 266, 570 |  | 424, 682 |
| Memphis | 2, 112,905 | 2, 246, 479 |  | 133, 574 |
| Columbus | 2, 799, 400 | 4,031, 500 |  | 1, 232, 100 |
| Dallas | 1, 588, 043 | 1, 327, 608 | 260, 435 |  |
| Nashville | 838,887 | 936, 635 |  | 97, 748 |
| Harlford | 1,667, 936 | 3, 313,526 |  | 645,590 |
| Portland, Oreg | 1,793, 128 | 1, 182, 926 | 610,202 |  |
| Fort Worth | 623, 764 | 706, 617 |  | 82, 853 |
| Peoria | 1,363, 803 | 1, 607, 692 |  | 243, 889 |
| Washington, D.C | 1,592,462 | 1, 821, 196 |  | 228,734 |
| St. Joseph | 1, 194, 1917 | 1, 433, 000 |  | 238, 183 |
| Now Have Salt Lake. | $\begin{aligned} & 1,384,155 \\ & 1,463,695 \end{aligned}$ | $\begin{aligned} & 1,762,624 \\ & 1904 \end{aligned}$ | 169, 298 | 318,469 |
| Rochestor | 1, 319,891 | 1,577, 746 |  | 257, 855 |
| Savannah | 3, 089, 102 | 3, 451, 423 |  | 362, 321 |
| Springfield, Mass | 1, 102, 123 | 1,488,931 |  | 386, 808 |
| Worcester ....... | 1, 201, 639 | 1, 484, 074 |  | 282,435 |
| Portland, M | 1, 427, 372 | 1, 336, 783 | 90,589 |  |
| Norfolk. | 1,391, 949 | 1,120,506 | 271, 443 |  |
| Tacoma | 658, 662 | 567, 831 | 90, 831 |  |
| Lowell.. | 461, 684 | 932, 466 |  | 470, 782 |
| Grand Rapi | 575, 926 | 785. 150 |  | 209,224 |
| Siour City | 493, 085 | 650, 114 |  | 157, 029 |
| Syracuse. | 881. 545 | 1,057, 426 | -........... | 175,881 |
| Seattle...... | 484, 379 | 492, 022 |  | 7,643 |
| Los Angeles | 813, 728 | 1,087,935 |  | 274, 207 |
| Wilmington | 530, 305 | 709, 914 |  | 179, 609 |
| Lincoln... | 216, 162 | 417, 851 |  | 201, 689 |
| Des Moines | 910,417 | 1,141,422 |  | 231,005 |
| Chattanooga | 194, 951 | 239,066 |  | 44, 115 |
| Wichita | 410,981 | 356, 269 | 54, 712 |  |
| New Bedford | 423, 434 | 546, 219 |  | 122,785 |
| Lexington | 301, 807 | 272, 747 | 29,060 |  |
| Topeka | -379,081 | 402,367 |  | 23, 286 |
| Waco....... | 1, 024,482 | 864, 848 | 159, 634 |  |
| Birmingham <br> Binghamton | 357,589 259,500 | 560,045 337,100 |  | $202,456$ |
| Sagidaw . | 280, 093 | 387, 579 |  | 107, 486 |
| Canton. | 134, 944 | 140, 081 |  | 2, 137 |
| Springfield, Ohio | 121, 159 | 137, 218 |  | 16, 059 |
| Fremont. | 67, 102 | 51,758 | 15,344 |  |
| Richmond | 1,856, 174 | 2, 193, 124 |  | 336, 950 |
| Atlanta. | 1, 443, 691 | 1,507,974 |  | 64, 283 |
| Bay City | 205, 119 | 253, 148 |  | 48, 029 |
| Akron.... | 277, 400 | 323, 544 |  | 46, 144 |
| Sioux Falls | 60, 619 | 59, 010 | 7,609 |  |
| Jacksonvil | 216,796 | 220, 170 |  | 3, 374 |
| Rockford | 127, 745 | 202, 324 |  | 74,579 |
| Kalamazzo | 205, 872 | 257, 727 |  | 51,855 |
| Hastings | 78,213 | 73, 927 | 4,286 |  |
| Helena | 477, 916 | 485, 044 |  | 7,128 |
| Spokane | 547,742 | 424, 628 | 123,114 |  |
| Fargo.... | $\begin{aligned} & 116,778 \\ & \mathbf{7 8 1}, 315 \end{aligned}$ | $\begin{aligned} & 154,972 \\ & 876,003 \end{aligned}$ |  | 38,194 94,688 |
| Total | 993, 108, 827 | $\begin{array}{r} 1,149,550,281 \\ 993,108,827 \end{array}$ | 3, 264, 670 | $\begin{array}{r} 159,706,124 \\ 3,284,67 \theta \end{array}$ |
| Decrease. |  | 156, 441, 4 |  | 156, 441, 454 |

No. 92.-Comparative Statement of the Exchanges of the Cleabing Houses of the United States fol Y'ears ended September 30, 1896, and September 30, 1895.


## abstract 0f reports of condition

OF

## State Banks, Laan and Trust Companies, Savings and Private Banks,

$$
1895-96
$$

ARRANGED BY STATES, TERRITORIES, AND
GEOGRAPHIOAL DIVISIONS.

Note-Reference marks in the tables following indicate the character of the source of information from which reports were received.

## TABLE I.

Abstract of Reports of Condition of State

| States, eto. | Date of report. | Number of banks | RESOURCES. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Loans on real estate. | Loans on collateral security other than real estate. | All other loans and discounts. | Overdrafts. |
| Rhode Island Connecticut. <br> Total Easteru States | $\begin{array}{lr} \text { Nov. } & 19,1895 \\ \text { Oct. } & 1,1895 \end{array}$ | 6 <br> 8 |  |  | $\begin{array}{r} 81,235,568 \\ 5,148,409 \end{array}$ | \$12,496 |
|  |  |  |  |  |  |  |
|  |  | 14 |  |  | 6, 383, 977 | 12,496 |
| New York. | May 27, 1896 <br> July 11, 1896 <br> Nov. 12, 1895 <br> June 30, 1896 <br> .....do $\qquad$ | $\begin{array}{r} 216 \\ 21 \\ 83 \\ 2 \\ 10 \end{array}$ |  |  | 179, 804, 946 | 223,300 |
| New Jersey |  |  | $\begin{array}{r} \$ 1,573,847 \\ 165,734 \\ 45,025 \end{array}$ |  | 7, 401,420 | 11, 271 |
| Peunsylvani |  |  |  | \$8, 926, 973 | 18, 954, 748 | 73,924 |
| Delawarea |  |  |  |  | $1,161,651$ $1,950,806$ |  |
| Total Middle States |  | 332 | 1,784, 600 | 10, 638, 714 | 209, 273, 571 | 308, 495 |
| Virginia | $\left\lvert\, \begin{array}{lr}\text { Jnly } \\ \text { Oct. } & 14,1896 \\ \text { Jor } \\ \text { 1896 }\end{array}\right.$ | 8659 |  |  | 17, 665, 925 |  |
| West Virgivia |  |  |  |  | $\begin{array}{r} 10,352,874 \\ 4,573,198 \end{array}$ | 51, 012 |
| North Carolina | July 14, 1896 June 30, 1896 | 4122 |  |  |  | 74,782 <br> 72,681 <br> 19 |
| South Carolin |  |  | $\begin{aligned} & 171,750 \\ & 590,080 \end{aligned}$ | 514,065 <br> $2,576,351$ | $\begin{aligned} & 2,540,795 \\ & 2,885,077 \end{aligned}$ |  |
| Georgiaa. | $\text { June } 30,1896$ | 22 35 |  |  |  | 72,681 57,162 18 |
| Florida. | Aug. 1, 1896 | 20 | - 369,707 | 2,576,351 | $\begin{aligned} & 2,835,077 \\ & 1,156,290 \end{aligned}$ | 18,87511,010 |
| Alabama a | Sept. 26, 1896 | 1075 |  | 203, 731 |  |  |
| Mississippi |  |  | 369,707 $\cdots \cdots \cdots \cdots$ |  | $\begin{array}{r} 292,726 \\ 7,455,654 \end{array}$ | 11,010 <br> 992,966 |
| Louisiana $b$ | June 30, 1896 | 20 | $\begin{aligned} & 134, \hat{27} \\ & 575,035 \end{aligned}$ | 154,907299,073 | 6, 536,614968,577 | 31,32634,306 |
| Arkansas a |  |  |  |  |  |  |
| Kentuckye | do | 188 |  | 1,348,920 | 33, 604, 180 <br> 4, 071, 730 | 257,73466,862 |
| Tennesseo | do | 48 | 618,362 |  |  |  |
| Total Southern States... |  | 625 | 2,459, 261 | 5, 097, 047 | 92, 053, 640 | 1, 755, 723 |
| Ohio.... |  | 12399 | 9, 814, 132 | ................. | 27,818,899 | $\begin{aligned} & 142,336 \\ & 174838 \end{aligned}$ |
| Indiana |  |  |  |  |  |  |
| Illinoia. | July 23, 1896 June 3,1896 | 104 | -........ | …............. | $\begin{aligned} & 25,060,584 \\ & 40,595,610 \end{aligned}$ | 244,811209,437 |
| Michigan | July 14, 1896 | $\begin{aligned} & 178 \\ & 126 \end{aligned}$ | ……...... | .............. |  |  |
| Wisconsin | May 2, 1896 |  |  |  | $\begin{aligned} & 40,595,610 \\ & 24,915,533 \end{aligned}$ | 209,437 <br> 289,842 <br> 356,344 |
| Towa... | June 30, 1896 July 14, 1896 | $\begin{aligned} & 126 \\ & 201 \end{aligned}$ | 6, 32.7 .97 |  |  | 356, 344 |
| Missouri | Aug. 10, 1896 | 154 484 |  | 56, 980,217 | 25, 362,892 | $\begin{aligned} & 176,664 \\ & 919,331 \end{aligned}$ |
| Kansasc. | June 1, 1896 | 395 <br> 438 | 1, 251, 729 | 15, 203, 582 | ……..... | 258,649 |
| Nebraskac | June 30,1896 |  |  |  | 16, 971, 613 | 37,554 <br> 37,593 |
| North Dakot | June 27, 1896 | 7280 |  |  | 2, 775, 817 |  |
| South Dak | June 6,1896 |  |  |  |  |  |
| Total Western States.... |  | 2, 454 | 17, 298, 788 | 72, 183, 799 | 195, 888, 119 | 2, 957, 359 |
| Washingtona | June 30, 1896 | 14 | $\begin{aligned} & 222,612 \\ & 220,017 \end{aligned}$ | 332,869 | 151, 256 | 17, 456 |
| Oregona. |  |  |  | 150,474$16,318,454$ | 510,964 | 16,571 |
| California | $\begin{aligned} & \text { July } 31,1896 \\ & \text { June } 30,1896 \end{aligned}$ | 174 | 20, 059, 794 |  | 39, 159, 119 |  |
| Montana |  |  |  |  | 1, 006, 205 | $\begin{array}{r} 55,626 \\ 4,145 \end{array}$ |
| Wyoming |  | 5 | - | 605, 902 | 168,838 470,093 |  |
| Colorado | July 6, 1896 Juve 30, 1896 | 31 |  | 605, 02 | 3, 109, 457 | 115, 266 |
| Arizona |  | 7 |  |  | 560,806 <br> 195,047 <br> 297065 | 32,457 69,101 |
| New Mexi |  | 6 | 63,191 | 59.561 |  | 1,3403,867 |
| Oklahoma |  | 15 |  |  | 227, 636 |  |
| Total Pacific Statos, etc.. <br> Grand total. |  | 283 | 21, 067, 693 | 17,467, 260 | 45, 559, 421 | 315, 829 |
|  |  | 3,708 | $42,610,348$ | 105, 386, 820 | 549, 158, 728 | 5, 349, 902 |

TABLE I .
Banis in the United States, 1895-96.

| Resources. |  |  |  |  |  |  | States, etc. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| United States bonds. | State, county, and muicipal bonds. | Railroad bonds and stocks. | Bank stocks. | All other stocks, bouds, and securities. | Due from other banks and bank. ers. | Real estate, furnituro, and fixtures. |  |
| \$33, 242 |  |  | \$98, 722 | $\begin{array}{r} \$ 83,715 \\ 1,483,575 \end{array}$ | $\begin{array}{r} \$ 130,058 \\ 1,278,952 \end{array}$ | $\begin{array}{r} \$ 143,780 \\ \mathbf{1 7 9 , 7 5 0} \end{array}$ | Rhode Island. Comnecticut. |
| 33, 242 |  |  | 98, 722 | 1, 567, 290 | 1,409, 010 | 323,530 |  |
|  |  |  |  | 18,515, 396 | 24, 708, 600 | 8, 568,964 | New Fork. |
| 98,827 |  |  |  | 15, 198,183 | 5,496, 576 | 2,584, 286 | Pewnsylvania. |
| 1,000 | \$17, 580 | \$5,000 | 2,506 |  | 136, 149 | - 43, 128 | Delaware. |
| 60, 000 | 2,700 | 43, 000 | 54, 070 | 411, 928 | 339, 972 | 187, 793 | Maryland. |
| 159, 827 | 20,280 | 48, 000 | 56, 576 | 35, 104, 806 | 31,650, 522 | 11, 805, 427 |  |
| 34,030 |  |  |  | 2, 031,082 | 1, 983, 538 |  | Virginia. |
| 12,000 | 45,972 |  |  | 96, 505 | 1,667,587 | 9608, 543 | North Carolina. |
|  | 55, 962 |  |  | 283, 349 | 254, 228 | 155, 392 | South Carolina. |
| 2,800 | 79, 970 | 12, 450 | 21, 080 | 344, 770 | 751, 162 | 484, 216 | Georgia. |
|  |  |  |  | 144, 204 | 228, 021 | 181, 778 | Florida. |
| 16,063 | 463, 937 |  |  | [ 547871 | 160,079 1,142286 | 51,348 | Alabama. |
|  | 71, 488 |  |  | 544,885 | 1, 150,207 | 544, 054 441,038 | Louisiana. |
| 26,750 | 137, 402 |  | 21, 420 | 11, 276 | 509, 869 | 108, 081. | Arkansas. |
| 16,519 | 19, 175 | 5,829 | 128,537 | $3,470,387$ $\mathbf{8 8 , 8 5 0}$ | 6, 971, <br> 1,593 | $\begin{array}{r} 2,406,765 \\ 303,498 \end{array}$ | Kentucky. Tennesseo. |
| 108, 162 | 873,906 | 18, 279 | 171,037 | 8,535,196 | 16, 118, 784 | 6, 915, 858 |  |
| 108,899 71,400 | 202,486 57,586 |  |  | $\begin{array}{r}3,169,137 \\ 832,404 \\ \hline 805\end{array}$ | 6, 015,802 2 | 1, 480, 5978 | Ohio. |
|  |  |  |  | 832,404 975,704 | 2, 2027,738 $5,260,041$ | -595, 549 | Indiana. |
|  |  |  |  | 27, 911, 145 | 9, 238, 047 | 2, 898, 762 | Michigan. |
|  |  |  |  | 2, 100, 171 | 4, 293, 004 | 1,990, 240 | Wisconsin. |
|  |  |  |  |  | 2, 937, 040 | 1, 791, 063 | Towa. |
| 15,226 102,131 |  |  |  | 805,293 5 599966 | 3, 866,469 | 2, 448, 642 | Minnesota. |
| - ${ }^{153,20}$ |  |  |  | $5,989,940$ 378,240 | 12, $3,526,177$ | $3,748,859$ 2,478 | Kansas. |
|  |  |  |  |  | 2, 842, 591 | 2, 223, 702 | Nebraska. |
|  |  |  |  | $\begin{array}{r} 75,008 \\ 130,009 \end{array}$ | $\begin{aligned} & 486,325 \\ & 427,367 \end{aligned}$ | $\begin{aligned} & 337,719 \\ & 382,159 \end{aligned}$ | North Dakota. Sonth Dakota. |
| 331, 426 | 260, 072 |  |  | 42, 317, 107 | 53, 786, 733 | 21, 485, 230 |  |
|  | $\begin{array}{r} 118,237 \\ 80,589 \end{array}$ |  | 3, 450 | $\begin{aligned} & 50,560 \\ & 46,230 \end{aligned}$ | $\begin{aligned} & 164,508 \\ & 179,130 \end{aligned}$ | $\begin{aligned} & 203,602 \\ & 359,822 \end{aligned}$ | Washington. Oregon. |
|  |  |  |  | 6, 896, 430 | 11, 533, 320 | 8,841, 967 | California. |
| 28,531 | 23, 758 |  |  | 18,796 | 144, 820 | 66. 711 | Montana. |
| 5,700 |  |  | 13,696 | 77, 300 | 152, 693 | 238,781 | Utah. |
|  |  |  |  |  | 1, 188, 077 | 496,140 | Colorado. |
| 60,000 |  |  |  | 50, 185 | 121, 492 | 54, 239 | Arizona. |
|  | 7,344 |  |  | $36,721$ | $\begin{array}{r} 159,838 \\ 49,782 \end{array}$ | $21,346$ $69,378$ | New Mexico. Oklahoma. |
| 94, 231 | 229, 928 |  | 17, 146 | 7,189, 328 | 13, 746, 816 | 10, 368, 428 |  |
| 726, 888 | 1,384, 186 | 66,279 | 343, 481 | 94, 713, 727 | 116, 711, 865 | 50, 898, 479 |  |

TABLE I.
Abstract of Reports of Condition of State

| States, ete. | resources. |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Carrentex. penses and taxes paid. | Cheeks and other cash items. | Cashonhand. | Allother resources. | Total resources. |
| Rhode Island | \$67, 402 |  | \$95, 357 | \$37, 534 | \$1,892, 136 |
| Connecticut | 16,23] | \$157,476 | 361,948 |  | 8, 672, 079 |
| Total Eastern States | 83,633 | 157, 476 | 437, 355 | 37, 534 | 10, 564, 215 |
| New York | 899,383 | 18, 686, 788 | 35, 148, 076 | 1,904, 291 | 288, 459, 744 |
| New Jersey |  | 38,951 | 493, 089 | 9,728 | 10,324, 239 |
| Pennsylvania |  |  | 2, 945, 808 | 169,759 | 57, 022, 931 |
| Delawarea | 3, 907 |  | 41,504 |  | 1, 578, 159 |
| Marylanda | 19,630 | 106, 993 | 293, 330 |  | 4, 226, 988 |
| Total Middle States | 992, 920 | 18, 832, 7:32 | 38, 921,807 | 2,083,778 | 361, 612, 061 |
| Virginia. | 74, 832 | 246, 827 | 1,411,968 | 58,746 | 24, 561, 186 |
| West Virgini | 121,841 | 102, 914 | 1, 220, 531 | 5,611 | 15, 496, 391 |
| North Carolina | 26,963 | 120,685 | 413,594 |  | 6, 339, 829 |
| South Carolina a | 37, 286 | 10.927 | 288, 118 | 6,894 | 4, 391, 447 |
| Georgia a. | 77,549 | 96, 607 | - 509,826 | 28.445 | 8, 467, 545 |
| Florida .. | 37,441 | 26, 877 | 163, 974 |  | 1,957, 460 |
| Alabama a | 24, 231 | 834 | 78, 244 | 7,151 | 1, 200, 023 |
| Mississippi | 156, 694 |  | 1, 319,289 | 5,693 | 12, 644, 507 |
| Louisianab | 11, 316 | 1, 210, 217 | 1, 306, 402 |  | 10,653, 227 |
| Arkinsas ${ }^{\text {a }}$ | 28, 253 | 25, 878 | 212, 780 | 2, 723 | 2,961, 423 |
| Kentuckyc | 151, 783 |  | 4, 780, 706 |  | 51, 648,744 |
| Tenuessee $a$ | 46,009 | 131, 159 | 1, 076, 823 | 270,769 | 9,787, 021 |
| Total Southern States. | 794, 198 | 1,972, 925 | 12, 848,755 | 386, 032 | 150, 108, 803 |
| Ohio.. | 270, 945 | 385, 810 | 2,901, 230 | 105, 598 | 52, 416, 052 |
| Indiana. | 115, 655 | 116,483 | 1, 370, 415 | 9,951 | 15, 560, 258 |
| Illinois | 177, 403 | 987, 226 | 3, 144, 778 |  | 36, 766, 170 |
| Michigan |  | 640, 470 | 4, 464, 095 |  | 85, 957, 566 |
| Wisconsin | 190,923 | 334, 442 | 2,540, 520 | 60,634 | 36,715, 309 |
| Iowa ... |  |  | 1,635, 468 |  | 26,986, 377 |
| Minnesota | 205, 038 | 383, 584 | 2,587, 438 | 28,717 | 35, 879, 843 |
| Missouri. |  | 1,761, 069 | 10, 401, 757 |  | 99, 145, 820 |
| Kansasc. | 349, 482 | 181, 207 | 2,06\%, 074 | 110, 268 | 25, 836,874 |
| Nebraskac | 482, 710 | 615, 013 | 1, 28\%, 180 | 69,311 | 24,582,087 |
| North Dakota | 63,463 |  | 301, 846 |  | 4, 077, 822 |
| South Dako | 85, 617 | 11,276 | 262, 862 | 24,376 | 3, 308, 794 |
| Total Western State | 1,941,236 | 5,410,580 | 32, 957, 663 | 408, 849 | 447, 232, 967 |
| Washington a | 24, 244 | 19,256 | 119,814 | 17,878 | 1,445,742 |
| Oregon a.. | 13,146 | 5,600 | 77, 760 | 26,402 | 1, 686,705 |
| California |  |  | 14, 654, 183 | 4,958,349 | 122, 421,616 |
| Moutana. |  | 346 | 121, 274 |  | 1, 460, 110 |
| W yoming | 2, 613 | 1,898 | 15, 202 |  | 274, 426 |
| Utaha. | 7,242 | 76,788 | 101. 202 | 89, 885 | 2, 456, 627 |
| Colorado | 39,449 |  | 502, 521 | 432, 838 | 5, 800, 939 |
| Arizona | 15,038 | 11,859 | 99, 662 |  | 1, 042,382 |
| New Mexico | 407 | 6,926 | 49,348 | 509 | 558,487 |
| Oklahomac. | 9, 505 |  | 112, 145 |  | 516,428 |
| Total Pacific States, ete | 111, 737 | 122, 673 | 15, 853, 111 | 5, 525, 861 | 137, 669, 462 |
| Grand total | 3, 853, 724 | 26, 502,386 | 101, 038,641 | 8,442,054 | 1,107, 187, 508 |

TABLE $I$.
Banks in the United States, 1895-96-Continued.

| Labilities. |  |  |  |  |  |  | States, ete. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock. | Surplas fund. | Other nndivided profits. | $\begin{gathered} \text { Dividends } \\ \text { unpaid. } \end{gathered}$ | Deposits subject to check. | Due toother banks and baukers. | All other liabilities. |  |
| $\begin{array}{r} \$ 916,675 \\ 2,240,000 \end{array}$ | \$470,000 | $\begin{array}{r} \$ 155,592 \\ 344,624 \end{array}$ | $\begin{array}{r} \$ 4,959 \\ 6,391 \end{array}$ | $\begin{array}{r} \$ 735,468 \\ 5,091,727 \end{array}$ | $\begin{array}{r} \$ 78,468 \\ 510,337 \end{array}$ | d \$974 | Rhode Island. Comecticat. |
| 3, 156, 675 | 470, 000 | 500, 216 | 11,350 | 5,827, 195 | 507, 805 | 974 |  |
| 31, 420, 700 | 20, 279, 880 | 9,280, 154 |  | 192, 672,448 | 34, 066, 731 | 739, 831 | New York. |
| 1, 732, 300 | 946,850 | 266, 207 | 26, 235 | 6,723,859 | 297, 637 | 331, 151 | New Jersey. |
| 8, 415, 050 | 4, 665, 028 | 1,360,954 | 90, 289 | 40, 085, 517 | 574,091 | 1,831, 092 | Pennsylvania. |
| 344, 000 | 399, 029 | 34, 560 |  | 758, 489 | 42, 081 |  | Delawa |
| 1,034,750 | 325, 845 | 128, 766 | 14, 101 | 2, 638, 122 | 82,701 | 2,703 | Maryland. |
| 42, 946, 800 | 26,616, 632 | 11, 070, 641 | 130,625 | 242, 879, 435 | 35, 063, 151 | 2,904, 777 |  |
| 6, 241,365 | 1, 840, 292 | 698, 105 | 17,323 | 14, 606, 504 | 372,170 | 785, 427 | Virginia. |
| 3, 265,550 | 900,496 | 294, 853 | 3,223 | 10, 352, 562 | 543,219 | 136, 488 | West Virginia. |
| 1,997,635 | 263, 178 | 199,003 | 4, 623 | 3, 472, 545 | 82, 315 | 320,530 | North Carolina. |
| 1,392, 250 | 171, 500 | 263, 497 | 15,590 | 1,970, 371 | 123, 269 | 455, 060 | South Carolina. |
| 2,856,517 | 382, 503 | 348, 036 | 10, 732 | 4, 059, 158 | 198, 051 | 612,548 | Georgia. |
| 565,000 | 38,267 | 65, 000 | 1,839 | 1,238, 156 | 18,158 | 31, 040 | Florida. |
| 464, 000 | 71,750 | 74,535 |  | 538,709 | 12,937 | 38,092 | Alabama. |
| 3, 419,314 | 278,658 | 527, 353 |  | 6, 753,758 | 166,450 | 1, 498,974 | Mississippi. |
| 2,517,475 | 223,150 | 491, 765 | 114,800 | 7, 128, 618 | 10,778 | 166, 641 | Louisiana. |
| 888, 682 | 248, 630 | 164,738 | 1,500 | 1,527, 901 | 11,648 | 118, 324 | Arkansas. |
| 22,437,936 |  |  | 247, 387 | 25, 557, 816 | 2, 835,656 | 569, 949 | Kentacky. |
| 3, 359, 602 | 307, 073 | 257, 803 | 7,414 | 5,589, 527 | 154, 829 | 110,773 | Tenuessee. |
| 49, 405, 326 | 4, 725, 497 | 3,384, 598 | 424, 431 | 82, 795, 625 | 4,529, 480 | 4,843,846 |  |
| 9, 984, 325 | 1, 545, 307 | 1, 023, 238 | 16,784 | 38, 341, 722 | 738,069 | 766, 607 | Ohio. |
| $4,920,400$ | 713, 004 | 532, 179 | 4, 799 | 9, 147, 051 | 145,748 | 97, 072 | Indiana. |
| 7, 720,000 | 2,561,098 | 904, 860 | 4,607 | 23, 616,727 | 1, 700, 222 | 258, 656 | Illinois. |
| 12,561, 104 | 2, 885,550 | 1,787, 775 | 26, 856 | 66, 212, 780 | 1, 969,912 | 513, 583 | Michiran. |
| 6, 827, 750 | 1,289,976 | 812, 162 |  | 26, 573, 706 | 567,985 | 643, 730 | Wisconsin. |
| 8, 964,900 | 1,018, 630 | 974, 443 |  | 15, 738, 952 | 289,452 |  | Iowa. |
| 8, 204, 500 | 1, 072,965 | 1,187, 037 | 13, 433 | 23, 188, 344 | 1, 837, 587 | 370,977 | Minnesota. |
| $20,156,917$ | 8,198,797 |  |  | 66, 935, 201 | 3, 193, 789 | 661, 116 | Missouri. |
| 8, 208, 492 | ${ }^{8995}, 137$ | 1, 009, 851 | 2,392 | 14, 895, 067 | 128,722 | 693,213 | Kansas. |
| $8,770,590$ $1,051,500$ | $\mathbf{9 3 5}, 404$ 120,804 | 988,827 226,307 | 26,285 | $13,207,339$ $2,483,141$ | 13.020 | 653,642 183,050 | Nebraska. |
| 1,042, 110 | 160,676 | 188, 606 | 883 | 1, 834, 501 | 22,553 | 59, 465 | South Dakota. |
| 98,412, 588 | 21, 401, 348 | 9,635, 285 | 101, 039 | 302, 174, 537 | 10, 607, 059 | 4, 901, 111 |  |
| 550,700 | 17,601 | 4.708 |  | 815,498 | 12,434 | 4,801 | Washington. |
| 818, 550 | 119, 376 | 31,812 | 16,458 | 646, 848 | 228 | 53,433 | Oregon. |
| 40, 660, 938 | 17, 165, 115 |  |  | 53,630, 156 | 6,781,926 | 4, 183, 481 | Calitornia. |
| 425,000 | 35, 000 | 79, 006 |  | 884, 534 | 17,570 | 25, 000 | Montana. |
| 72, 000 | 26, 031 | 10, 552 |  | 161, 71 |  | 4,072 | Wyoming. |
| 1, 165,000 | 43, 000 | 58, 149 | 63 | 924,730 | 104.740 | 160, 965 | Utab. |
| 1, 885, 000 | 58,750 | 139, 177 |  | 3, 622, 128 | 17, 256 | 78, 628 | Colorado. |
| 237, 644 | 26, 548 | 48,640 |  | 703, 079 | 14, 471 | 12, 000 | Arizona. |
| 200,000 197,614 | 8,500 6,492 | 14,130 37,668 |  | 344, 888 | 889 |  | New Mexico. |
| 46, 212, 446 | 17,506,413 | 463, 842 | 16, 521 | 61, 983, 122 | 6, 964, 738 | 4, 522, 380 |  |
| 240, 133, 835 | 70, 719, 890 | 25, 054, 582 | 683, 966 | 605, 659, 914 | 57,762, 233 | 17, 173, 088 |  |

d State bank nutes.

## TABLE II.

abstract of Reports of Condition of Loan and

| States, etc. | Date of report. |  | RESOURCES. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Loans on real estate. | Loans on collateral security other than real estate. | All other loans and discounts. | Overdrafts. |
| Maine | Nov. 23, 1895 | 17 | \$1, 021, 213 |  | \$2, 934, 142 |  |
| Massachusetts | Oct. 31, 1895 | 32 | 15, 716, 000 |  | 58, 434, 500 |  |
| Rhode Island. | Nov. 19, 1895 | 8 | 2, 452, 065 | \$3, 615, 072 | 8,622, 873 |  |
| Connecticut | Oct. 1,1885 | 10 |  |  | 4, 844, 435 | \$14, 907 |
| Total Eastern States |  | 67 | 19, 189, 278 | 3, 615, 072 | 74, 835, 950 | 14,907 |
| New York. | Jan. 1, 1896 | 38 | 25, 114, 077 | 169, 161, 348 | 29,369, 703 |  |
| New Jersey | June 30, 1896 | 21 | 4,972, 156 | 5,723, 957 | 2, 624, 669 | 3,705 |
| Pennsylvau | Nov. 12, 1895 | 88 | 6, 583, 638 | 64, 204, 120 | 5,084,545 | 98, 261 |
| Delaware a | June 30, 1896 | 1 | 167, 850 | 476, 919 |  | 699 |
| Maryland a. | -...do $\ldots$..... | 1 |  | 76,044 |  | 24 |
| District of Columbia | July 14, 1896 | 3 |  |  | 6, 427, 643 | 869 |
| Total Middle States. |  | 152 | 36; 837, 721 | 239, 642, 390 | 43, 506, 560 | 103,558 |
| Indiana | Mar. 31, 1896 |  | 683, 809 | 484, 073 |  |  |
| Illinois. | June 3, 1896 | 8 |  |  | 20, 689, 429 | 26, 230 |
| Wisconsin | May 2, 1896 | 4 | 580,551 |  | 938, 161 |  |
| Iowa ${ }^{\text {a }}$. | June 30, 1896 | 5 | 5,550, 872 | 40, 919 | 141, 639 | 5,763 |
| Minnesota | July 31, 1896 | 9 | 1, 608, 214 | 633, 543 |  |  |
| Missoari | June 30, 1896 | 8 | 4, 919,480 | $5,458,352$ | 1, 401, 917 | 6,930 |
| T'exasa. | . . . . do ....... | 3 | 1,237, 019 |  |  |  |
| Total Western and Southern States.. |  | 41 | 14, 585, 945 | 6,616,887 | 23, 171, 146 | 38,923 |
| Total United States |  | 260 | 70,612, 944 | 249, 874, 349 | 141, 513, 656 | 157, 388 |

a Unofficial; all others official.

| States, oto. | resources. |  |  |  | llabillties. <br> Capital stock. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Checks and other cash items. | Cash on hand. | Other resources. | Total. |  |
| Maine |  | \$317, 109 | \$229, 374 | \$6, 641, 587 | \$1, 460, 900 |
| Massachusetts |  | 2,340, 375 | 11, 445, 282 | 119, 043, 157 | 10,875, 000 |
| Rhode Island |  | 1,510, 601 | 113,791 | 25, 331, 465 | 2, 816,406 |
| Connecticut | \$34, 634 | 215, 766 |  | 8, 076, 126 | 1, 135, 000 |
| Total Eastern States. | 84,634 | 4,383, 851 | 11, 788, 447 | 159, 092, 335 | 16, 287, 366 |
| New York |  | 10, 686, 746 | 5, 628, 006 | 392, 630, 046 | 29,600, 000 |
| New Jersey | 92,900 | 597, 229 | 169,061 | 21, 505, 019 | 2, 106, 345 |
| Pennsylvania |  | 6, 161, 874 | 31, 438, 713 | 199, 567, 309 | 39,976, 237 |
| Delawarea |  | 13, 063 | 52, 808 | 1, 746, 955 | 500,000 |
| Maryland a |  | 784 | 6,767 | 238, 095 | 200, 000 |
| District of Columhia | 34,773 | 382, 909 |  | 9, 987, 879 | 3,250,000 |
| Total Middle States | 127, 673 | 17,822, 605 | 37, 295, 355 | 625, 725, 303 | 75, 632, 582 |
| Indiana. |  | 49,358 | 157, 556 | 2,555, 766 | 1,810,900 |
| 1llinois | 1,92I, 624 | 3, 929, 353 |  | 31,248,916 | 5, 097, 500 |
| Wisconsi | 2,673 | 5,394 | 10,688 | 1, 985, 280 | 760,000 |
| lowa a. | 4,457 | 17,776 | 377,764 | 6,571, 047 | 870, 797 |
| Minnesota |  | 433, 639 | 101, 686 | 6, 398, 415 | 3, 947, 426 |
| Missouria | 15, 926 | 136, 039 | 306, 426 | 20, 214, 471 | 5,700,000 |
| Texas |  | 22, 856 | 62, 614 | 1,540,620 | 1, 040,402 |
| Total Western and Southern States. | 1,944, 680 | 4, 694, 415 | 1, 016, 764 | 70, 464, 515 | 19, 227, 025 |
| Total United States. | 2,156,987 | 26,800, 871 | 50, 100, 568 | 855, 282, 153 | 111, 146, 973 |

4 Unoffiotal ; all othere official.

## TABLE II.

## Trust Companies in the United States, 1895-96.



| Llabilities. |  |  |  |  |  |  | States, etc. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund. | Other undivided profits. | Dividends unpaid. | Deposits. | Debenture bonds. | Due to other banks, etc. | All other liabilities. |  |
| \$197,700 | \$134, 075 | \$1,315 | \$4, 051, 376 | \$106,300 | \$63, 476 | \$626, 445 | Mo. |
| 4, 885,749 | 3,122, 760 |  | 89, 136, 887 |  |  | 11, 022,761 | Mass. |
| 873,560 322,038 | $\begin{array}{r} 224,526 \\ 452,683 \end{array}$ | 201 1,245 | $21,117,888$ |  | 267,739 81,610 | 31, 085 | R.I. |
| 6, 279, 047 | 3, 934, 044 | 2,761 | 120, 389, 701 | 106, 300 | 412825 | 11,680, 291 |  |
| $40,962,543$ | 5, 644, 523 |  | 307, 351, 893 |  |  | 9, 071, 087 | N. Y . |
| 598,376 | 585, 351 |  | 16, 843,780 | 1,100, 000 | 38, 215 | 232,952 | N.J. |
| 10,697, 641 | 9, 013, 351 | 120,350 | 101, 812, 081 |  | 746,720 | 37, 200, 929 | Pa. |
| 100, 000 | 57, 984 |  | 1,088,971 |  |  |  | Del. |
| 375, 000 | 159,886 | 8,698 | 5, 079, 306 |  | 338 | 1,114,651 | M. ${ }^{\text {Md. }}$ |
| 52, 733, 560 | 15, 461, 095 | 129, 048 | 432, 264, 126 | 1,100,000 | 785, 273 | 47, 619, 619 |  |
| 50,000 | 82, 348 |  | 427, 016 |  |  | 185, 502 | Ind. |
| 1, 401,500 | 1, 060,414 | 458 | 18,728, 215 |  | 4920,829 | 40, 000 | Ill. |
|  | 68, 052 |  | 363, 024 | 556, 298 |  | 187, 906 | Wis. |
| 197, 986 | 294, 367 | 22,500 | 4, 364, 963 |  | 148 | 820, 286 | Iowa. |
| 469, 640 |  |  | 1, 202, 412 |  |  | 778, 937 | Minn. |
| 1,222, 250 | 968, 739 | 259,419 | 8,556, 548 |  | 10,264 | 3,497, 251 | Mo. |
| 90, 570 |  |  | 172, 151 |  | 19.997 | 217, 500 | Tex. |
| 3,431,946 | 2, 473,920 | 282, 377 | 33, 814, 329 | 556, 298 | 4,951, 238 | 5, 727, 382 |  |
| 62, 444, 553 | 21, 869, 059 | 414, 186 | 580, 468, 156 | 1,762,598 | 6, 149, 336 | 65,027, 292 |  |

TABLE III.
Abstract of Reports of Condition of the Mutual and

| States, etc. | Date of report. | Num. ber of banks. | Resources. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Loans on real estate. | Loans on collateral socurity other than real estate. | All other loans and discounts. | Over. drafts. |
| mutual savings banks. |  |  |  |  |  |  |
| Maine | Nov. 23,1895 | 52 | \$7.267, 979 | \$4, 240, 745 | \$1, 425, 452 |  |
| New Hampshire | $J$ une 30, 1896 | 67 | 22, 251, 509 | 5,586,870 | 5, 026, 313 |  |
| Vermont..... | . ....do. | 40 | 17,698,561 | 1,827, 801 | 2, 809, 003 |  |
| Masssachasetts | Oct. 31, 1895 | 187 | 193, 328, 835 | 4, 269, 779 | 101, 062,222 |  |
| Rhode Island | Nov. 19, 1895 | 35 | 26, 926,766 | 3, 307, 274 | 3, 575, 814 |  |
| Cennecticut | Oct. 1,1895 | 90 | 57, 657, 685 | 8, 225, 120 | 3,104, 023 |  |
| Total Eastern States |  | 471 | 325, 131, 335 | 27, 457, 589 | 117, 002, 827 |  |
| New York. | Jan. : 1896 | 127 | 325, 777, 750 | 1, 244, 838 |  |  |
| New Jersey | $\ldots$...do ...... | 26 | 18, 138, 45.1 | 1,324, 510 |  |  |
| Pennsylvani | Nov. 12, 1895 | 16 | 74.000 | 4, 130, 183 |  | \$98 |
| Delawarea | June 30, 1896 | 2 | 559, 020 | 91, 914 |  |  |
| Maryland a | .....do | 24 | 6, 219, 633 | 1,310,513 | 948, 538 |  |
| Total Middle States |  | 195 | 350, 768, 854 | 8, 101, 958 | 948, 538 | 98 |
| West Virginia a (total Southern States). | June 30, 1896 | 1 | 203, 238 | 12, 261 | 16,829 |  |
| Ohio...... | Oct. 7,1895 | 4 | 9,565, 934 |  | 3, 096, 178 |  |
| Indiana | Jan. 1.1896 | 5 | 2, 191, 254 |  | 1, 138, 912 |  |
| Wisconsin | May 2, 1896 | 1 |  |  | 152, 543 |  |
| Total Western States |  | 10 | 11, 757, 188 |  | 4,387, 633 |  |
| Totalmutual savings banks |  | 677 | 687, 860, 615 | 35, 571, 808 | 122, 355, 827 | 98 |
| District of Columbia a. | June 30, 1896 | 2 | 110,228 | 44,491 | 32,978 |  |
| North Carolina. | Jnly 14, 1890 | 6 |  |  | 1, 058, 457 | 1,139 |
| South Carolina a | June 30, 1896 | 7 | 408,534 | 928, 113 | 1,171,307 |  |
| Georgia a |  | 2 | 85, 281 | 113, 158 | 13, 100 | 1,198 |
| Louisiana |  | 5 |  |  | 2, 385, 569 |  |
| Tennesseea | do | 4 | 211, 909 | 415, 969 | 305, 949 | 561 |
| Total Southern States |  | 24 | 705, 724 | 1,457, 240 | 4, 934, 382 | 2, 898 |
| Ohio a.. | June 30, 1896 |  | 4, 038, 126 | 4, 596, 713 | 142, 212 | 356 |
| Illinois. | June 3,1896 | 26 |  |  | 41, 909, 704 | 44, 636 |
| Iowa. | June 30, 1896 | 169 |  |  | 30, 719, 348 | 203, 980 |
| Minnesota | Dec. 31, 1895 | 14 | 3,895, 353 | 1,316, 164 |  | 8,046 |
| Total Western States |  | 216 | 7, 933,479 | 5,912,877 | 72, 771, 264 | 257, 018 |
| Oregon $a$ | June 30, 1896 | , |  |  | 1,044,887 | 32,543 |
| California | July 31, 1896 | 57 | 102, 281, 200 | 6, 099, 937 | 1, 324, 957 |  |
| Montana | June 30, 1896 | 2 |  |  | 918, 167 | 57, 701 |
| Utah $a$ | .....do ...... | 8 | 1,301,953 | 539,510 | 671, 239 | 64, 748 |
| Total Pacilic States, ete. |  | 69 | 103,583, 153 | 7, 539,447 | 3, 959, 250 | 154, 942 |
| Total stock savings banks. |  | 311 | 112, 332, 584 | 14, 954, 055 | 81, 697, 874 | 414,908 |
| Total all savings banks. |  | 988 | 800, 193, 199 | 50, 525, 863 | 204, 053, 701 | 415, 006 |

$a$ Unofficial; all others official.

## TABLE III.

Stock Savings Banis in the United States, 1890-96.

| resources. |  |  |  |  |  |  | States, etc. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| United States bouds. | State, county, and municipal bonds. | Railroad bonds and stocks. | Bank stocks. | All other bonds and stocks. | Due from other banks and baukers. | Real estate furniture, and fix. tures. |  |
| \$4, 128, 800 | $\begin{aligned} & \$ 16,271,762 \\ & 11,271,96 \downarrow \end{aligned}$ | $\begin{array}{r} 810,522,266 \\ 8,890,450 \end{array}$ | $\begin{gathered} \$ 2,714,022 \\ 2,407,176 \end{gathered}$ | $\begin{array}{r} \$+, 700,364 \\ 6,447,639 \end{array}$ |  | \$1,031,583 | Me. |
|  |  |  |  |  |  | 5, 098, 795 |  |
| 787,031 | 8, $046,37.4$ |  | 410,485 | …......... | $\begin{array}{r} 1,136,464 \\ 14,640,169 \end{array}$ | 721, 500 | $\stackrel{N}{V i t}$ |
| 3, 183, 600 | 12, 165, 054 | 49, 026, 552 | $28,988,921$$2,406,990$ | - 5,05 , 7909 |  | $\begin{aligned} & 5,363,592 \\ & 2,07 \%, 066 \end{aligned}$ | Mass. R.I. Conn. |
| 2, 921, 662 |  | 11, 863. 549 |  |  | 14, , 1,100 |  |  |
| 1, 667, 530 | 37, 014, 731 | 29, 909, 766 | 6, 698, 160 |  |  | 2,835,883 |  |
| 12, 688, 623 | 150, 313, 711 | 116, 311, 589 | 43, 625, 754 | 16,212, 802 | 16,946, 832 | 17, 124, 419 |  |
| $\begin{array}{r} 108,887,450 \\ 5,274,859 \\ 10,045,932 \end{array}$ | $\begin{array}{r} 271,943,562 \\ 9,252,482 \end{array}$ | $5,696,427$$\cdots \cdots \cdots \cdots$ |  |  | 43, 611, 203 | 13, 088, 915 | N. N. |
|  |  |  |  | 361.880 | 1,558,058 | 1, 123, 628 |  |
|  |  |  | $\begin{array}{r} 46,83 \\ 180,271 \end{array}$ | $\begin{array}{r} 61,390,249 \\ 11,762 \\ 1,841,823 \end{array}$ | 3,651,538 | 1, 222, 722 | Pa . Dol. |
| 8,059,800 | 19,365,288 | $11,588,484$ |  |  | …....... | $\begin{array}{r} 68,044 \\ 738,518 \end{array}$ |  |
| 132, 268, 041 | 300, 601, 332 | 17, 306, 141 | 227, 104 | 63,708, 714 | 49, 452, 799 | 16,241, 817 | Md. |
| ............ | 5, 051 | -........... | ............ | 13,000 | 7,514 | 5,970 | W. Va. |
| $\begin{array}{r} 2,707,600 \\ 97,000 \end{array}$ | $\begin{aligned} & 288,000 \\ & 339,069 \end{aligned}$ | …............. |  | 8, 427, 575 | $\begin{array}{r} 2,211,713 \\ 379,794 \\ 10,392 \end{array}$ | $\begin{array}{r} 954,351 \\ 141,026 \\ 6,491 \end{array}$ | Oluio. <br> Ind. <br> Wis. |
|  |  |  |  | 36,402 |  |  |  |
| 2, 804, 600 | 627,069 |  |  | 8,463, 977 | 2, 601, 899 | 1,101, 871 |  |
| 147, 761, 264 | 451, 547, 163 | 133,617, 730 | 43, 852, 858 | 88,398, 493 | 69,009,044 | 34, 474,077 |  |
| 22,617 |  |  |  |  | 10,464 | 53,849 | D. C. |
| 10, 000 | $\begin{array}{r} 49,982 \\ 1,014,417 \end{array}$ | - ${ }^{250.10 .805}$ | $\begin{array}{r} 2 \ddot{4}, 380 \\ 3,094 \end{array}$ | $\begin{array}{r} 77,356 \\ \mathbf{9 3 0}, 181 \end{array}$ | $\begin{array}{r} 44,387 \\ 185,545 \\ 11,349 \end{array}$ | $\begin{array}{r} 59,352 \\ 92933 \\ 46,528 \\ 159,484 \\ 26,958 \end{array}$ | N.C. <br> S.C. <br> Ga. <br> La, |
|  |  |  |  |  |  |  |  |
| 29,000 | 99, 715 | - $-1 .$. | - 46,515 | $\begin{array}{r} 735,878 \\ 6,000 \end{array}$ | 215, 928 |  |  |
| 39,000 | 1, 164, 114 | 261, 805 | 73, 939 | 1, 749, 415 | 457, 209 | 385, 275 | Teun. |
| $\begin{aligned} & 256,293 \\ & 266,201 \end{aligned}$ | 614, 673 | 540, 312 | 15, 000 | $\begin{array}{r} 112,839 \\ 8,215,244 \end{array}$ | $\begin{aligned} & 1,403,973 \\ & 7,492,362 \\ & 3,761,884 \end{aligned}$ | $\begin{array}{r} 249,940 \\ 522,834 \\ 1,466,234 \\ 1,106,723 \end{array}$ | Ohio. 11. Iowa. Minn |
|  |  |  |  |  |  |  |  |
|  |  |  |  | 2, 763,798 |  |  |  |
| 522, 494 | 614, 673 | 540, 312 | 15, 000 | 11, 061, 881 | 14, 077, 944 | 3,345,731 |  |
| 50,000 | $\begin{array}{r} 40,467 \\ \cdots \quad 125,146 \end{array}$ | 139,625 | .............. | $\begin{array}{r} 33,725 \\ 23,359,059 \\ 5,326 \\ 10,57 \end{array}$ | $\begin{array}{r} 152,601 \\ 3,14,989 \\ 275,305 \\ 192,989 \end{array}$ | $\begin{array}{r} 8,954 \\ 7,619,694 \\ 80,222 \\ 698,782 \end{array}$ |  |
|  |  |  |  |  |  |  |  |
|  |  |  | 75,008 |  |  |  |  |
| 180, 090 | 165, 613 | 139, 625 | 75, 008 | 23, 398, 683 | 3, 764, 884 | 8, 407, 652 | Cal. <br> Mont. <br> Utah. |
| 764, 111 | 1, 944, 400 | 941, 742 | 163,947 | 36, 209, 979 | 18,310, 501 | 12, 192,507 |  |
| 148, 525, 375 | 453,491, 563 | 134, 559, 472 | 44, 016, 805 | 124, 608, 472 | 87, 319, 545 | 46, 666, 584 |  |

## TABLE III.

Abstract of Reports of Condition of the Mutual and

| States, etc. | hesources. |  |  |  |  | $\begin{gathered} \text { Clabilities. } \\ \hline \begin{array}{c} \text { Capital } \\ \text { stock. } \end{array} \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Current expenses and taxes paid. | Checks and other cash items. | Cash on hand. | Other resources. | Total. |  |
| tual satings banks. |  |  |  |  |  |  |
| Maine |  |  | \$1,009, 800 | \$43, 982 | \$59, 365, 755 |  |
| New Hampshi |  |  | 169,489 |  | 68, 329, 416 |  |
| Vermont...... |  |  | 354,807 | 209, 321 | 34, 991, 347 |  |
| Massachusstts | \$176, 657 |  | 1, 229, 778 | 512, 798 | 466, 426, 723 |  |
| Rbode Island | 94, 416 |  | 1, 809, 572 | 441, 424 | 72,641, 386 |  |
| Connecticut |  |  | 4,516,304 | 809, 374 | 152, 528, 576 |  |
| Total Eastern States... | 271, 073 |  | 9, 089, 750 | 2, 106, 899 | 854, 283, 203 |  |
| New York |  |  | 9, 772, 250 | 8, 712, 612 | 783, 078, 580 |  |
| Now Jersey |  |  | 494,789 | 592, 030 | 43, 817, 114 |  |
| Pennsylrania |  |  | 2,723, 825 | 34, 020 | 83, 272, 567 |  |
| Delaware a ................ | 2, 032 |  | 28, 391 | 292 | 51, 932, 518 |  |
| Maryland a............... | 180, 264 | \$17, 855 | 658, 926 |  | 51, 741, 903 |  |
| Total Middle States | 182, 296 | 17,855 | 13, 678, 181 | 9, 338, 954 | 962, 842, 682 |  |
| West Virginia a (total Southern States). | 1,546 |  | 1,810 |  | 267, 219 |  |
|  | 20,865 |  | 536,411 | 18,595 | 27, 827, 222 |  |
| Indiaua. |  | 180 | 158,591 358 | 33, 827 | 4, 479, 473 |  |
| tal Western |  |  |  |  |  |  |
|  | 21, 618 | 180 | 695, 360 | 52, 422 | 32, 513, 817 |  |
| Total mutual savings banks. | 476,533 | 18,035 | 23, 465, 101 | 11,498, 275 | 1,849,906,921 |  |
| ock savings banks. |  |  |  |  |  |  |
| ict of Columbia a... | 31,868 | 2,021 | 32, 942 |  | 341, 458 | \$83,000 |
| North Carolina | 1,281 | 1,228 | 64,411 |  | 1,357,613 | 350, 525 |
| South Carolina a | 12,003 | 144 | 326,942 | 32,453 | 5, 393, 707 | 439, 155 |
| Georgia a | 7,948 | 2,479 | 13,358 |  |  | 100, 000 |
| Lonisiana. |  |  | 231, 384 |  | 3, 512,315 | 410,850 |
| Teunesseea | 11,916 | 16, 186 | 88,578 | 16, 797 | 1, 496,981 | 250, 000 |
| Total Southern States.. | 33,148 | 20,037 | 724, 673 | 49, 250 | 12, 058, 109 | 1,550,530 |
| Ohio a | 8,339 | 7, 111 | 83,335 | 29,321 | 12, 098, 543 | 1,799, 450 |
| Ilinois | 64,949 | 998, 323 | 5,837,732 |  | 65, 351, 985 | 5, 932, 000 |
| Iowa.. |  |  | 1, 490, 658 |  | 37,642, 104 | 7,446,500 |
| Minnesot | 30,444 | 60, 769 | 242, 138 | 8,658 | 10, 821,818 | 225, 000 |
| Total Western States.. | 103,732 | 1,066, 203 | 7,653,863 | 37, 979 | 125, 914, 450 | 15, 402, 950 |
| Oregon | 752 | 8, 214 | $\begin{array}{r}40,900 \\ 738 \\ \hline\end{array}$ | - ${ }^{538}$ | $1,543,206$ | $\begin{array}{r} 300,000 \\ 8 \quad 904025 \end{array}$ |
| Montana | 5,352 |  | 2, 389,081 |  | 147, $1,856,300$ | 8, 200,000 |
| Utaha. | 3,837 | 317 | 156,829 | 28,370 | 3, 874, 155 | 800, 000 |
| Total Pac. States, etc... | 9, 941 | 8, 531 | 3,324,949 | 374, 497 | 155, 086, 225 | 10, 204, 025 |
| Totalstock sav'gs b'ks. | 178, 689 | 1,096, 792 | 11, 736,427 | 461, 726 | 293, 400, 242 | 27,240, 505 |
| Total all sav'ge banks. | 655, 222 | 1, 114, 827 | 35, 201, 528 | 11, 960,001 | 2,143,307,163 | 27,240,505 |

$a$ Unoticial; all othere ofticial.

TABLE III.
Stocir Savinge banks in thed United Statmes, 1895-96-Continued.

| LIABILITIES. |  |  |  |  |  | Number of depositors. | A verage deposit | States, ete. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Surplus fund. | Other undivided profits. | Deposits subject to check. | Savings deposita. | Due to other banks. | All other Liabili ties. |  |  |  |
| \$2,027. 391 | \$921, 684 |  | \$566, 376, 144 |  | \$40, 536 | 160,216 | \$ $\$ 351.87$ | Me. |
| 3, 357, 962 | 1, 506, 225 |  | 63, 215, 175 |  | 250, 054 | 162,444 | 389. 15 | N. H. |
| b2, 673, 179 |  |  | 32, 170, 743 |  | 147, 425 | 103,281 | 311.48 | Vt. |
| 18, 061, 542 | 8,861, 434 |  | 439, 269,861 |  | 233, 886 | 1, 302, 479 | 337.25 | Mass. |
|  | 3, 897, 493 |  | 68,732, 904 | \$8,503 | 2, 486 | 135, 252 | 508.19 | R.I. |
| 5, 873, 000 | 3, 443, 674 |  | $143,159,123$ |  | 52,779 | 346, 758 | 412. 85 | Coun. |
| 31,993, 074 | 18, 630,510 |  | 892, 92: 950 | 8,503 | 727,166 | 2, 210,430 | 363.24 |  |
| 90, 955, 321 |  |  | 691, 764, 504 |  | 358.755 | 1, 695, 787 | 407.73 | N. Y. |
| 4,046, 148 |  |  | 39,635, 535 |  | 135, 431 | 154.334 | 256.82 | N. J. |
| 7,078, 607 | 2, 247, 079 |  | 73, 957,636 |  | 9,245 | 282, 677 | 261.56 | Pa. |
| 102, 515 | 26, 202 |  | 800, 594 | 2, 400 | 807 | 3,034 | 263.87 | Del. |
| 1, 023, 689 | 1, 395, 816 | \$172,941 | 49, 128, 856 | 8,928 | 11,673 | 156,480 | 313.96 | Mel. |
| 103, 206, 280 | 3, 609, 097 | 172,941 | $855,267,125$ | 11,328 | 515,911 | 2,292,312 | 373.10 |  |
| 3,420 | 6,479 |  | 257, 320 |  |  | 3,873 | 66.44 | W. Va. |
| 76,000 428,579 | $\begin{array}{r} 544,792 \\ 22,965 \\ 14,459 \end{array}$ |  | $25,406,430$ $3,970,174$ 192,603 |  | $\begin{array}{r} 1,800,000 \\ 57,755 \end{array}$ | $\begin{array}{r} \text { c } 02,088 \\ \mathbf{1 4}, 336 \\ \text { c } 1,464 \end{array}$ | $\begin{aligned} & 409.20 \\ & 276.94 \\ & 131.60 \end{aligned}$ | Ohio. Ind. Wis. |
| 504, 579 | 582, 216 |  | 29,569, 267 |  | 1,857, 755 | 77, 888 | 379.64 |  |
| 135,707, 353 | 22,888, 302 | 172,941 | 1, 688, 017, 602 | 19,831 | 3, 100, 832 | 4, 581,503 | 368.20 |  |
| 4, 106 | 33, 404 | 62, 027 | 135,306 |  | 23,615 | 1,867 | 72.47 | D. C. |
| 17,500 277,681 | 20,450 199,473 | 69.767 | 638,209 $4,322,477$ | 20,495 75.150 | 310.434 10,004 | c 13, 211 c 12, 337 | 48.30 850.37 | $\begin{aligned} & \text { N. C. } \\ & \text { S. } \end{aligned}$ |
| 15, 012 | 25,078 | 58,401 | 62,083 | 3,245 | 33, 674 | 632 | 98.23 | Ga. |
| 5,000 | 267, 993 |  | 2, 803, 368 |  | 25, 104 | 12, 346 | 227.07 | la. |
| 23,763 | 87,246 | 210,577 | 925, 395 |  |  | 9,779 | 101.48 | Teun. |
| 338, 956 | 600, 240 | 338, 745 | 8,751,532 | 98,890 | 379,216 | 48,305 | 181.17 |  |
| 1,287, 235 | 160, 168 | 301, 532 | 8, 458, 193 | 2, 501 | 139,464 | 20, 218 | 4332.62 | Ohio. |
| 3, 514, 367 | 1,500, 522 | $26,126,695$ | 27, 548,277 | 720,128 | 9,996 | c 103,828 | 265.32 | I11. |
| 823, 677 | 942, 285 |  | 28, 227,842 | 201, 800 |  | c 77,957 | 362.02 | Inwa. |
| 176,600 | 146, 335 |  | 10,262, 550 |  | 11,333 | 41,884 | 245.02 | Minn. |
| 5, 751, 879 | 2, 749,310 | 26,428, 227 | 74, 496, 862 | 924, 429 | 160, 793 | 243,917 | 305.42 |  |
| 1,000 | 11, 224 | 258, 684 | 972, 298 |  |  | 1,631 | 596.13 | Oreg. |
| 6, 140,790 |  |  | 131, 653, 636 | 4,959 | 1, 109, 154 | 159,856 | 823.57 | Cal. |
| 55,000 | 62, 111 | 707,115 | 816.077 | 15,997 |  | 3,788 | 215.44 | Mont. |
| 313,335 | 57,983 | 342,452 | 2,312,904 | 34,787 | 12,694 | 21,627 | 106.94 | Utah. |
| 6,510,125 | 131,318 | 1, 308, 251 | 135, 754, 915 | 55, 743 | 1, 121, 848 | 186,902 | 726.34 |  |
| 12, 605, 066 | 3,514, 272 | 28,137, 250 | 219, 138, 615 | 1,079,062 | 1,685, 472 | 480,991 | 455.59 |  |
| 148, 312, 419 | 26, 402,574 | 28,310, 191 | 1,907, 156, 277 | 1,098,893 | 4, 786,304 | $5,065,494$ | 376.50 |  |

c Partially estimated.
CUR 96, PT $1-45$

TABLE IV.
Abstract of Reports of Condition of the

| States, etc. | Date of re. port. | Num. ber of banks. | RESOURCES. |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Loans on real estate. | Loans on collateral security other than real estate. | All other loans and disconnts. | Overdrafts. |
| New York | June 30, 1896 | 19 | \$76, 529 | \$5592, 710 | \$2, 664, 012 | \$11,160 |
| Peunsylvania | ..... do. | 31 | 857, 709 | 665, 448 | 4, 065, 559 | 18,297 |
| Maryland | . .do | 3 | 32,000 |  | 155, 520 | 6,322 |
| Total Middle States. |  | 53 | 966, 238 | 1, 258, 158 | 6,885, 091 | 35,779 |
| North Carolina a | July 14, 1896 | 17 |  |  | 878,644 | 21,700 |
| Georgia | June 30, 1896 | 3 | 8,938 | 48, 188 | 2,562 |  |
| Alabama | . . . . do ...... | 3 |  |  | 261, 600 | 4,640 |
| Texas. | do | 28 | 1,620, 450 | 1, 752, 010 | 1, 589, 176 | 70,499 |
| Total Southern States. |  | 51 | 1,62才, 388 | 1, 800, 198 | 2,731, 982 | 96,839 |
| Ohio... | June 30, 1896 | 59 | 1, 278, 200 | 693, 669 | 2, 860, 460 | 29,342 |
| Indiana | .....do | 40 | 2,008, 277 | 887, 950 | 2, 622,520 | 23,303 |
| Illinois. | . .do ...... | 109 | 2,313, 656 | 1, 104, 449 | 5,296, 896 | 157, 894 |
| Michigan | ....do ...... | 32 | 507, 624 | 261, 055 | 1,001, 876 | 5,285 |
| Wiscousin $a$ | May 2,1896 | 107 |  |  | 4, 205, 838 | 120, 023 |
| Iowa.... | June 30, 1896 | 110 | 1, 281, 199 | 1, 304, 136 | 3,961, 444 | 180, 842 |
| Miunesota | - ...do do..... | 41 | 319,472 <br> 725 | 513,301 | 897, 316 | 16,721 |
| Missouria | Aug. 10, 1896 | 92 | 725, 177 | 3,377,351 |  | 108, 084 |
| Total Western States |  | 590 | 8,433, 605 | 8, 141,911 | 20, 846, 350 | 641, 494 |
| South Dakota a | June 6,1896 | 70 |  |  | 1,758, 421 | 54,791 |
| Washington | June 30, 1896 | 5 |  | 494, 258 | 167, 977 | ],755 |
| California a . | July 31, 1896 | 20 | 709, 611 | 91, 508 | 757, 909 |  |
| Montana. | June 30, 1896 | 6 | 18,900 | …… | 105, 831 | 15,560 |
| Idaho | . . . . do ...... | 5 | 12,975 | 40,834 | 152, 778 | 10,758 |
| W yoming $a$ | do ...... | 8 |  |  | 589, 076 | 24, 535 |
| Nerada. | .do | 2 | 105, 920 | 173, 598 | 97.522 | 104, 368 |
| Colorado | do .....- | 10 | 86, 890 | 328,914 | 144, 919 | 2, 119 |
| Indian Territory | do ....... | 4 |  | 45,133 | 94, 443 | 5, 013 |
| Total Pacific Sta!es, etc |  | 130 | 934, 296 | 1, 174, 245 | 3, 868, 906 | 218, 899 |
| Total United States.. |  | 824 | 11,963, 527 | 12, 374, 512 | 34, 332, 329 | 993, 011 |

TABLE IV.
Private Banks in the United States, 1896.


## TABLE IV.

abstract of Reports of Condition of the Privatr

| States, etc. | hegources. |  |  |  | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | Current oxpeuses and taxes paid. | Checks and other cashitems. | Cash on hand. | Other resources. |  |
| New York. | \$8, 109 | \$41, 384 | \$302, 564 | \$130, 734 | \$6, 076, 674 |
| Pennsylvania | 37,857 | 50.751 | 503, 200 | 52, 743 | 8, 586, 171 |
| Maryland. | 2,047 | 1,500 | 13, 645 | 232 | 309, 980 |
| Total Middle States | 48,013 | 93,635 | 819,409 | 183, 709 | 14, 972, 825 |
| North Carolina a | 10,339 | 15, 301 | 108,819 |  | 1, 368, 459 |
| Georgia. | 175 | 184 | 11,378 |  | 111, 262 |
| Alabama | 6,441 | 2,500 | 117,496 |  | 730, 886 |
| Texas | 35, 067 | 29,630 | 263, 888 | 229, 765 | 6, 847, 262 |
| Total Southern States | 52, 022 | 47,615 | 501, 581 | 229, 765 | 9, 057, 869 |
| Ohio. | 68,754 | 26,535 | 474,677 | 39,366 | 7, 422, 012 |
| Indiana | 30,637 | 61,591 | 1,031,557 | 34, 979 | 9, 821, 482 |
| Illinois. | 83, 840 | 70,417 | 761, 733 | 185, 122 | 13, 019, 453 |
| Michigan. | 16, 788 | ${ }^{8,533}$ | 104, 013 | 33, 536 | 2,352, 996 |
| Wisconsin a | 34, 268 | 36,565 | 485, 900 | 94, 375 | 7, 072, 410 |
| Iowa | 79, 830 | 140, 486 | 443, 374 | 199, 733 | 9, 918, 004 |
| Minnesota | 41, 235 | 10,892 | 141, 893 | 52,979 | 2, 648, 172 |
| Missouri | 56, 284 |  | 582, 416 |  | 6, 801, 792 |
| Total Western States. | 411, 636 | 350, 019 | 4,025, 563 | 640, 690 | 59, 056, 321 |
| South Dakotra | 71,667 | 9,047 | 216, 890 | 85, 587 | 3, 176, 949 |
| Washington | 1,153 | 1,515 | 162,825 | 85, 31 | 1,567, 916 |
| California a |  |  | 178, 155 | 100, 753 | 2, 632, 475 |
| Montana | 5,359 | 414 | 41, 177 | 19,253 | 401, 060 |
| Idaho | 846 | 29 | 30, 621 | 3,511 | 411, 727 |
| W yoming a | 15,728 | 2,428 | 53,999 |  | 841,712 |
| Nevada.. | 10, 417 |  | 77, 234 | 7 | 777, 265 |
| Colorado | 18,771 | 1,694 | 23,648 | 15, 141 | 1, 244, 408 |
| Indian Territory | 4,640 | 1,293 | 26,459 | 120 | 207, 604 |
| Total Pacific States, eto | 131, 581 | 16,420 | 811, 008 | 224, 403 | 11, 261, 116 |
| Total United States.. | 643, 252 | 507, 689 | 6, 157, 561 | 1,277, 967 | 94, 348, 131 |

a Official; all others unofficial.

TABLE IV.
Banks in the United States, 1896-Continued.

| - LIABILITIES. |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital. | Surplus. | Other undi- <br> vided profits. | Deposits. | Due to other banks. | All other liabilities. | States, otc. |
| \$1,000,700 | \$219,537 | \$91, 131 | \$ ${ }^{3}, 692,866$ | \$1, 048, 640 | \$23, 800 | Now York. |
| 1,477, 525 | 478, 204 | 165, 289 | 6,371, 614 | 69,671 | 23,868 | lenustrania. |
| 146, 948 | 5,917 | 1,796 | 141, 472 | 3,197 | 10,650 | Maryland. |
| 2,625, 173 | 703, 658 | 258, 216 | 10, 205, 052 | 1,121,508 | 58,318 |  |
| 306, 485 | 55, 546 | 45,977 | 839, 264 | 38,452 | 82,735 | North Carolina. |
| 48,500 |  | 5,999 | 56,503 |  | 200 | Georgia. |
| 137, 000 | 51,850 | 12,452 | 508, 272 |  | 21,312 | dlahama. |
| 1,725, 600 | 313, 465 | 269,906 | 3,221,918 | 174, 604 | 1, 141, 769 | Texas. |
| 2,217, 585 | 420,861 | 384, 334 | 4,626,017 | 213,056 | 1, 246, 016 |  |
| 1, 603, 275 | 300,522 | 156, 401 | $5,190,497$ | 102,816 | 62, 591 | Ohio. |
| 2, 178, 378 | 346, 600 | 258, 844 | 7,008, 443 | 15,761 | 13, 456 | Indiana. |
| 3,193,504 | 781, 565 | 397, 483 | 7,901,917 | 332, 847 | 412, 137 | Illinois. |
| 554,313 | 137, 504 | 48,488 | 1,500, 826 | 5, 028 | 106,837 | Michigan. |
| 1,088, 495 | 496, 989 | 274, 983 | 5, 070, 572 | 38,692 | 102, 679 | Wisconsin. |
| 3, 182, 980 | 716, 783 | 518,914 | 5, 233, 187 | 91,596 | 174, 544 | Iowa. |
| 773, 120 | 96, 365 | 121, 105 | 1, 607, 390 | 13,879 | 36,313 | Minnesota. |
| 1,106, 200 | 298, 559 |  | 4,960,998 | 381,206 | 54,829 | Missouri. |
| 13, 680, 265 | 3, 174, $88{ }^{7}$ | 1,776,218 | 38, 479, 740 | 981, 825 | 963,380 |  |
| 1, 144, 592 | 96,775 | 177,235 | 1,469,408 | 17, 247 | 271, 692 | South Dakota. |
| 297, 309 | 103,786 | 48,645 | 1,041,708 | 26, 468 | 50,000 | Wasbington. |
| 1, 153, 253 | 376, 373 |  | 1, 039, 019 | 17, 694 | 46,136 | California. |
| 171, 060 |  | 21, 221 | 197, 580 | 9, 255 | 1,938 | Montana. |
| 178, 700 | 25, 555 | 6,514 | 170,844 | 9,481 | 20,633 | Idaho. |
| 164,349 | 11,000 | 12, 664 | 633, 325 | 868 | 10,506 | Wyoming. |
| 250, 000 | 71,846 | 21, 415 | 434, 004 |  |  | Nevada. |
| 351, 800 | 77,056 | 63,672 | 723, 052 | 9,395 | 18,533 | Colorado. |
| 76,000 | 6,500 | 11, 194 | 94,823 | 2,395 | 16, 692 | Indian Territory. |
| 3,787, 063 | 768, 891 | 362, 560 | 5, 804, 669 | 92, 803 | 445, 130 |  |
| 22,310, 086 | 5, 068, 297 | 2,731,328 | 59,116,378 | 2, 409, 192 | 2,712,850 |  |

TABLE V.
Comparative Statement of the Resources and Liabilities of State Banke FROM 1873 TO 1896.

| Classification. | 1873.* | 1874. | 1875. | 1876. | 1877. | 188. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | banks. | banks. | $\begin{gathered} 551 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 633 \\ \text { banls. } \end{gathered}$ | $\begin{gathered} 592 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 475 \\ \text { banks. } \end{gathered}$ |
| resources. | Millions. | Millions. | Millions. | Willions. | Millions. | Millions. |
| Loans on real estate ..... |  |  |  |  |  |  |
| Loans on other collateral | 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 .... |  |  |  |  |  |  |
| Rank stocks........ | 9.6 | 16.4 | 23.7 | 19.4 | 23.2 | 19.4 |
| Other bonds, ete |  |  |  |  |  |  |
| 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 |
| Cashitems. | 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 lialilities. | 4.3 | 10.5 | 10.8 | 8.4 | 11.6 | 9.2 |
| Total | 178.9 | 237.4 | 272.3 | 278.3 | 383.3 | 277.8 |
| Classification. | 1879. | 1880. | 1881. | 1882. | 1883. | 1884. |
|  | $\begin{gathered} 616 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 620 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 652 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 672 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 754 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 817 \\ \text { banks. } \end{gathered}$ |
| Resources. | Millions. | Millions. | Millions. | Millions. | Millions. | Millions. |
| Loans on real estate..... | 191.4 | 206.8 |  |  |  |  |
| Loans on other collateral. Loans, other............. |  |  | 250.8 | 272.5 | 322.4 | 331.0 |
| Overdrafts....... | 7.4 | .57.1 | 12.0 | 8.7 | 5.3 | 2.3 |
| United States bonds |  |  |  |  |  |  |
| State, etc, bonds ... |  |  | 24.9 |  | 22.1 | 31.5 |
| Railroad bonds, etc Bank stocks | 21.9 | 17.1 |  | 19.8 |  |  |
| Otber bonds, ete. |  |  |  |  |  |  |
| Due from banks | 22.2 | 36.214.2 | $\begin{aligned} & 48.7 \\ & 13 . \end{aligned}$ | 49.9 | 58.7 | 48.815.1 |
| Real estate, etc. | 14.3 |  | $13.9$ | 13.0 | $\begin{array}{r}13.6 \\ \hline 8\end{array}$ |  |
| Expenses.. | .88.8 | 1.9 | 1.0 | 1.0 |  | 1. 0 |
| Cashitems. |  | 11.2 | 16.9 | 18.5 | 17. 4 | 25.4 |
| Specie..... | 2,0 | 6.2 | 17.1 | 17.2 |  |  |
| Legal tenders. | $\begin{array}{r} 37.1 \\ 9.2 \end{array}$ | 48.85.9 | 23.810.6 | 24.612.4 | 27.39.9 | 28.87.7 |
| Other resources. |  |  |  |  |  |  |
| 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.......... | 16.75.7 | 6.7 | 7.9 | 23.18.9 | 11.3 | 12.7 |
| Undivided profits |  |  |  |  |  |  |
| State-bank notes. | . 4 | . 3 | . 3 | . 3 | . 2 | . 2 |
| Dividends unpaid |  | 208.8 | 261.4 | 281.8 | 335.0 | . 5 |
| Deposits.. | 167.013.1 |  |  |  |  | 325.427.1 |
| Due to banks |  | 18.5 | 18.9 | 18.3 | 20.7 |  |
| 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 |

[^37]
## TABLE V.

Comparative Statement of the Res: urces and Liabilities of State Banes from 1873 то 1896-Continued.

| Classification. | 1885. | 1886. | 1887. | 1888. | 1889. | 1890. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 975 banks. | $\begin{gathered} 849 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 1,413 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} \text { 1,403 } \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 1,671 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 2,101 \\ \text { banks. } \end{gathered}$ |
| mesources. | Millions. | Millions. | Millions. | Millions. | Millions. |  |
| Loans on real estate |  |  |  |  | $\int^{31.1}$ | $\begin{array}{r} \text { Multons. } \\ 34.3 \end{array}$ |
| Loans on otber collateral | 347.9 | 331.2 | 435.9 | 432.0 | 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, ete., bonds... |  |  |  |  | 1.0 | 2.4 |
| Railroad bonds, etc | 32.6 | 27.2 | 30.5 | 34.8 | .3 | . 7 |
| Bank stocks |  | 27.2 |  | 34.8 | . 3 | 5 |
| Other bonds, etc |  |  |  |  | 33.7 | 85.0 |
| Due from banks | 59.1 | 49.7 | 64.8 | 58.8 | 79.8 | 86.0 |
| Real estate, eto | 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 |  |  |  |  |
| Specie | 29.9 | 24.7 | 110.8 | 105.3 | 133.2 | 120.8 |
| Legal tenders. | 31.0 | 14.7 |  |  |  |  |
| Other resources | 5.8 | 8.3 | 15.3 | 14.7 | 8.9 | 7.7 |
| Tot | 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 | .2 | . 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 hanks | 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 |
| Classification. | 1891. | 1892. | 1893. | 1894. | 1895. | 1896. |
|  | $\begin{gathered} 2,572 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 3,191 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 3,579 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} \text { 3,586 } \\ \text { banks. } \end{gathered}$ | $\begin{gathered} 3,774 \\ \text { banks. } \end{gathered}$ | $\begin{gathered} \text { 3,708 } \\ \text { banks. } \end{gathered}$ |
| RESOURCES. | Millions. |  | Millions. | Millions. |  | Millions. <br> 42.6 |
| Loans on real estate . |  | Millions. |  |  | Millions. |  |
| Loans on other collateral | 78.5 | 42.9 | 39.1 | 89.8 | 42.1 | 105.4 |
| Loans. other | 507.5 | 611.7 | 675.2 | 533.8 | 606.4 | 549.2 |
| Overdrafts... | 4.1 | 4.8 | 5.5 | 5.4 | 4.9 | 5.3 |
| United states bonds | 1.1 | . 9 | . 4 | . 6 | . 9 | . 7 |
| State, etc., bonds | 2.2 | 2.3 | 2.5 | 1.4 | 1.3 | 1.4 |
| Railroad bonds, ete. | . 6 | . 5 | .3 | . 1 | . 1 | 1 |
| Bank stocks | . 4 | . 9 | . 1 | . 3 | . 4 | 3 |
| Other bonds, ets | 37.5 | 45.6 | 73.3 | 82.1 | 89.3 | 94.7 |
| Due from banks? | 82.5 | 104.6 | 103.8 | 119.7 | 127.6 | 116.7 |
| Real cstate, ete | 28.8 | 32.0 | 38.6 | 41.4 | 43.4 | 50.9 |
| Expeuses... | 2.9 | 3.3 | 4.2 | 4.1 | 3.4 | 3.9 |
| Cash items |  |  |  |  |  |  |
| Specie | 107.5 | 129.7 | 137.0 | 144.5 | 143.1 | a 127.5 |
| Legal tenders |  |  |  |  |  |  |
| Other resonrces | 15.2 | 16.5 | 7.5 | 11.6 | 40.3 | 8.5 |
| Total | 906.0 | 1, 040.7 | 1,130.7 | 1,077.2 | 1,147.5 | 1,107.2 |
| Capital stock | 208.6 | 233.8 | 250.8 | 244.4 | 250.3 | 240.1 |
| Surplus. | 60.0 | 66.7 | 74.2 | 74.4 | 74.2 | 70.7 |
| Undivided profits. | 21.1 | 23.6 | 28.9 | 28.0 | 26.9 | 25.1 |
| State-bank notes | .1 | 1 |  |  |  |  |
| Dividends unpaid | 7 | 8 | . 5 | . 5 | . 4 | . 7 |
| Deposits. | 556.6 | 648.5 | 706.9 | 658.1 | 712.4 | 695.7 |
| Due to banks | 38.8 | 48.6 | 48.3 | 54.1 | 63.1 | 57.8 |
| Other liabilities | 20.1 | 18.6 | 21.1 | 17.7 | 20.2 | 17.1 |
| Total | 906.0 | 1, 040.7 | 1,130.7 | 1,077.2 | 1,147.5 | 1,107.2 |

## TABLE VI.

## Aggregate Resources and Liabllities of Loan and Trust Companies from 1891-92 то 1895-96.

| Classification. | 1891-92. | 1892-93. | 1893-94. | 1894-95. | 1895-96. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 168 compa- nies. | 228 compa- nies. | 224 companies. | 242 companies. | 260 companies. |
| Resources. |  |  |  |  |  |
| Loans on real estate | \$55, 098, 822 | \$81, 288, 973 | \$58, 149, 211 | \$50, 294, 477 | \$70, 612, 944 |
| Loans on personal, etc., security | 256, 413, 894 | 307, 170, 395 | 233, 662, 562 | 221, 022,813 | 249, 874, 349 |
| Other loans and discounts | 73, 760,8:32 | 74, 270, 229 | 82, 609, 94" | 162, 069, 171 | 141,513,656 |
| Overdrafts | 155, 999 | 93,917 | 82, 489 | 122, 055 | 157,388 |
| United States bonds | 18, 059, 578 | 18, 486, 636 | 13, 449, 411 | 39, 607,593 | 37, 400,637 |
| State, county, and municipal bonds. | 6, 404, 311 | 5,842, 753 | 5,728, 331 | 3,767, 198 | 5, 243,292 |
| Railroad bonds and stocks. | 27, 617, 700 | 11, 639,330 | 11, 166, 307 | 5, 849, 181 | 12, 464,537 |
| Eank stocks. | 1, 608, 344 | 668,470 | 678, 973 | 493, 042 | 707, 119 |
| Otherstocks, bonds, and mortgages. | 52, 516,845 | 92, 187, 712 | 111, 201, 130 | 127, 369, 59] | 145, 348,966 |
| Due from other banks and bankers. | 54, 975, 325 | ¢33, 352, 071 | 90, 632, 502 | 92, 6200,845 | 79, 3566,399 |
| Real estate, furniture, and fixtures. | 22, 617, 764 | 26, 245, 518 | 28, 654, 778 | 28, 871, 535 | 33, 163,488 |
| Current expenses and taxes paid | 648, 269 | 254, 178 | 883, 835 | 199, 004 | 380,954 |
| Cash and cash items. | 22, 600, 045 | 22, 216, 539 | 34, 377, 700 | 35, 861,686 | 2, 156,987 |
| Cash on hand. |  |  |  |  | 26,800,871 |
| Other resources | 7,767, 180 | 32, 217, 786 | 33, 909, 776 | 38,914, 900 | 50, 100, 586 |
| Total. | 600, 244, 908 | 726, 664, 506 | 705, 186, 944 | 807, 063, 041 | 855, 282, 153 |
| Liabilities. |  |  |  |  |  |
| Capital stock | 80,645, 972 | 94, 867, 268 | 97, 068, 092 | 108,963, 905 | 111, 146, 973 |
| Surplus fund | 45, 824, 747 | 50, 403, 421 | 57, 663,599 | 64, 179, 611 | 62, 444, 553 |
| Other andivided prome | 15, 943, 401 | 20,368, 056 | 17, 639,767 | 20, 622, 887 | 21, 869, 059 |
| Debenture bouds | 11, 365, 280) | 18, 489, 542 | 6, 164, 226 | 3, 960,072 | 1, 762, 598 |
| Dividends unpaid | 108, 479 | 67,385 | 52,514 | 78,453 | 414, 186 |
| Individual deposits | 411, 659,996 | 486, 244, 079 | 471, 298, 816 | 546, 652, 657 | 586, 468, 156 |
| Due to other banks an | 3, 771, 465 | 2, 690, 476 | 6, 757, 007 | 7, 104, 064 | 6, 149,336 |
| Other liabilities. | 30, 925, 568 | 53, 534, 279 | 48.542, 923 | 55, 502, 192 | 65, 027, 292 |
| Total. | 600, 244, 908 | 726,664.506 | 705, 186, 944 | 807, 063, 041 | 855, 282, 153 |

TABLE VII.
Aggregate Resources and Liabilities of.Savings Banks from 1891-92 to 1895-96.

| Classification. | 1891-92. | 1892-93. | 1893-94. | 1894-95. | 1895-96. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1,059 banks. | 1,030 banks. | 1,025 banks. | 1,017 bauks. | 988 banks. |
| Resources. |  |  |  |  |  |
| Loans on real estate. | \$714, 832, 576 | \$763, 579,985 | \$779, 045, 102 | \$792,492, 458 | \$800, 193, 199 |
| Loans on personal, etc., security | 79, 173, 174 | 74, 179, 877 | 66, 225, 339 | 50, 504, 440 | 50, 525, 863 |
| Other loans and discounts. | 229, 711, 725 | 209, 014, 835 | 181, 351,984 | 192, 247, 692 | 204, 053, 701 |
| Overdrafts | 328,763 | 495, 781 | 315, 383 | 352, 552 | 415, 006 |
| United States bonds | 133, 344, 199 | 129,610, 783 | 108, 950, 804 | 123, 196, 914 | 148, 525, 375 |
| State, county, and municipal bonds. | 393, 190, 240 | 398, 600, 2988 | 398, 756, 930 | 431, 160031 | 453, 491, 563 |
| Railroad bonds and stocks | 131, 215, 829 | 121,518,071 | 121, 732, 130 | 130, 83v, 808 | 134, 559, 472 |
| Bank stocks. | 43,688, 739 | 44, 466, 725 | 44, 629, 479 | 44, 052, 458 | 44, 016, 805 |
| Other stocks, bonds, and mortgages. | 71, 096, 738 | 105,169, 599 | 104, 518, 517 | 112, 559, 488 | 124, 603, 472 |
| Due from other banks and bankers. | 81, 576, 253 | 83, 007, 108 | 82, 468,981 | 82, 244, 782 | 87, 319,545 |
| Real estate, furniture, and fixtures. | 33, 097, 998 | 34, 615, 359 | 36, 665, 514 | 40, 611, 911 | 46, 666, 584 |
| Current expeuses and taxes paid. | 832, 059 | 748, 432 | 1, 624, 12:0 | 687, 419 | 655, 222 |
| Cash and cash items | 33, 208, 271 | 36, 956, 824 | 42,436, 271 | 39, 567, 787 | 1, 114, 827 |
| Cash on hand |  |  |  |  | 35, 201, 528 |
| Other resources | 18, 748, 297 | 11, 804, 470 | 12, 023, 619 | 13, 247, 588 | 11, 960, 001 |
| Total. | 1,964, 044, 861 | 2, 013, 775, 147 | 1, 980, 744, 189 | 2, 053, 764, 328 | 2, 143, 307, 103 |
| lisbilities. |  |  |  |  |  |
| Capital stock | 37, 407, 475 | 33,429, 188 | 30, 579,558 | 29, 465, 573 | 27, 240, 505 |
| Surplus fund | 132, 880, 724 | 137, 450, 126 | 139, 691, 412 | 147, 762, 594 | 148, 312, 419 |
| Other undivided profi | 27, 448,960 | 26, 017, 047 | 25, 918, 049 | 26, 347,305 | 26, 402, 574 |
| Dividends unpaid............ | $41,412$ | 180.1697. | -59,102 | -99,742 |  |
| Indivdual deposits (savings) | 1, 712, 769,026 | 1,785, 150, 957 | 1, 747, 961, 280 | 1, 810, 597, 023 | 1, 907, 156, 277 |
| Indiridual deposits (not savings) | 45, 560, 592 | 23, 649, 305 | -9, 971, 962 | 33, 760, 775 | 28, 310, 191 |
| Due to other banks and banke | 3, 593, 717 | 2, 350,368 | 2,587, 866 | 1, 295, 687 | 1, 098,893 |
| Other liabilities | 4, 342,955. | 5,561, 859 | 3, 974, 960 | 4, 435, 629 | 4, 786, 304 |
| ta | 1,964, 044, 861 | 2, 013, 775, 147 | 1,980, 744, 189 | 2, 053, 764, 328 | 2, 143, 307, 163 |

TABLE VIII.
Aggregate Resources and Liabilities of Private Banks in 1892, 1893, 1894, 1895, AND 1896.

| Classification. | 1892. | $\begin{gathered} 1893 . \\ 848 \text { banks. } \end{gathered}$ | 1894. | 1895. | 1896. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1,161 bauks. |  | 904 banks. | 1,070 banks. | 824 banks. |
| hesources. |  |  |  |  |  |
| Loans on real estate | \$13, 782, 512 | \$9,772, 644 | \$9, 042, 340 | \$14, 079, 130 | \$11, 963, 527 |
| Loans on personal, etc., security | 10, 259, 256 | 8,885, 376 | 13, 002, 444 | 11, 200, 878 | 12, 374, 512 |
| Other loans and discounts. | 69, 051, 435 | 54, 879, 855 | 43, 651. 233 | 58.711, 546 | 34, 332, 329 |
| Overdrafts | 2, 097, 627 | 1, 509, 436 | 1, 212, 618 | 1,497,512 | 993,011 |
| United States bond | 1, 709, 495 | 1,472, 148 | 534, 102 | 1, 497, 310 | 2, 386, 416 |
| State bouds | 1,316, 540 | 792, 052 | 897, 707 | 873, 810 | 1, 056, 820 |
| Railroad londs and stocks | 404, 178 | 269, 505 | 334, 940 | 702, 880 | 953, 621 |
| Bank stocks. | 703,932 | 517, 866 | 400, 948 | 504,406 | 806, 189 |
| Other stocks, bonds, ete | 3,268, 242 | 1,798,426 | 2,726,788 | 3,697, 753 | 2, 023,544 |
| Due from other banks and banke | 20, 097, 669 | 10,551, 291 | J.6,236, 347 | 18, 213, 393 | 12, 474, 379 |
| Real estate, furniture, etc | 9,317, 287 | 6, 449, 149 | 7,014,581 | 7, 880, 843 | 6, 397, 31.4 |
| Current expenses, etc | 846, 197 | 527, 765 | 623, 049 | 962, 738 | 643, 252 |
| Cash and cash items | 12, 235, 490 | 9, 445, 188 | 8, 041, 910 | 9, 255, 916 | 507, 689 |
| Cashon hand. |  |  |  |  | 6, 157, 561 |
| Other resources | 1,601,813 | 972, 042 | 760,044 | 1,539, 227 | 1, 277, 967 |
| Total. | 146, 661, 673 | 107, 843, 343 | 105, 379, 051 | 130,617, 342 | 94,348, 131 |
| Capital. | 34, 590, 227 | 26, 943, 075 | 26,652, 167 | 33, 281, 845 | 22, 310,086 |
| Surplus fund | 7, 730,587 | 5, 488, 683 | 6, 005,126 | 7, 146, 320 | 5, 068,297 |
| Other undivided profits | 3, 528,577 | 3,335, 118 | 3, 053, 339 | 3, 296, 140 | 2,731, 328 |
| Dividends unpaid |  |  | 41,795 |  |  |
| Individual deposits | 03, 09], 148 | 68,552, 696 | 66, 074, 549 | 81, 824, 933 | 59, 116, 378 |
| Due to other banks and | 1, 745, 695 | 1, 670, 358 | 1, 826, 414 | 2,324, 421 | 2, 409, 192 |
| Other liabilities | 5, 975, 439 | 1,853,413 | 1, 725,661 | 2, 743,084 | 2, 712,850 |
| Total. | 146, 661, 673 | 107, 843, 343 | 105, 379, 051 | 130,617, 342 | 94, 348, 131 |

TABLE IX.

## Resources and Liabilities of State Banes, Loan and Trust Companits, Savings and Private Banis, 1895-96.

| Classification. | State banks. | Loan and trust companies. | Savings banks. | Privates banks. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3,708 banks. | 260 companies. | 988 banks. | 824 banks. | 5,780 banks. |
| Resources. |  |  |  |  |  |
| Loans on real estate. | \$42, 610, 348 | \$70, 612,944 | \$800, 193, 199 | \$11,963, 527 | \$925, 380, 018 |
| Loans on collateral security other than real estate | 105. 386,820 | 249, 874, 349 | 50, 525, 863 |  | 418, 161, 544 |
| Other loans and discounts. | 549, 158, 728 | 141, $513,65^{6} 6$ | 204, 053, 701 | 34, 332, 329 | 929, 058, 414 |
| Overdrafts | 5, 349, 902 | 157, 388 | 415, 006 | 993, 011 | 6, 915, 307 |
| Onited States bonds | 726, 888 | 37, 400, 637 | 148, 525, 375 | 2, 386, 416 | 189, 039,316 |
| State, county, and municipal bonds. | 1,384, 186 | 5, 243, 292 | 453, 491, 563 | 1, 056, 820 | 461, 175, 861 |
| Railroad bonds and stocks. | 66, 279 | 12, 464, 537 | 134, 559, 472 | 953, 621 | 148.043, 909 |
| Bank stocks. | 343, 481 | 707, 119 | 44, 016, 805 | 806, 189 | 45, 873, 504 |
| Other stocks and bonds | 94, 713, 727 | 145, 348,966 | 124, 608, 472 | 2, 023,544 | 366, 694, 709 |
| Due from other banks and bankers. | 116, 711, 865 | 79, 356, 399 | 87, 319,545 | 12, 474, 370 | 295, 862, 188 |
| Real estate, furniture, and fixtures. | 50, 898,479 | 33, 163, 488 | 46, 666, 584 | 6, 397, 314 | 137, 125, 865 |
| Current expenses and taxes paid. | 3, 853, 724 | 380,954 | 655, 222 | 643, 252 | 5, 533,152 |
| Cash and cash items | 26, 502, 386 | 2, 156,987 | 1,114, 827 | 507, 689 | 30, 281, 889 |
| Cash on haud | 101, 038,641 | 26, 800,871 | 35, 201, 528 | 6,157,561 | 169, 198, 601 |
| Other resources | 8,442, 054 | 50, $\mathbf{1} 00,566$ | 11,960,001 | 1,277, 967 | 71, 780, 588 |
| Total. | 1, 107, 187, 508 | 855, 282, 153 | 2, 143, 307, 163 | 94, 348, 13J | 4, 200, 124, 955 |
| Llabilities. |  |  |  |  |  |
| Capital stock | 240, 133, 835 | 111, 146, 973 | 27. 240,505 | 22, 310, 086 | 400, 831, 399 |
| Surplus fund | 70, 719,890 | 62, 444, 553 | 148, 312, 419 | 5. 068, 297 | 286, 545, 159 |
| Otber undivided profit | 25, 054, 582 | 21, 869, 059 | 26,402, 574 | 2, 731, 328 | 76, 057, 543 |
| Dividends unpaid | 683, 966 | 414, 188 |  |  | 1, 098, 152 |
| Individual deposits | 695, 659, 914 | 586, 468, 156 | 28,310,191 | 59, 116, 378 | 1,369, 554, 639 |
| Savings deposits |  |  | 1, 807, 156, 277 |  | 1, 907, 156, 277 |
| Debenture bonds. |  | 1,762, 598 |  |  | 1,762,598 |
| Due to other banks and banker | 57. 762, 233 | 6, 149, 336 | 1, 098, 893 | 2, 409, 192 | 67, 419, 654 |
| All other liabilitie | 17, 173, 088 | 65, 027, 292 | 4, 786, 304 | 2,712, 850 | 89, 699, 534 |
| Total. | 1, 107, 187, 508 | [855, 282, 153 | 2, 143, 307, 163 | 94,348, 131 | 4, 200, 124, 955 |

## TABLE X.

Gold, etc., held by National Banks on July 14, 1896, and by other Banks and Bankers on or about the Same Date.

| Classification. | National banks (3,689) | All other banks (5,780) | Total all banks (9,469). |
| :---: | :---: | :---: | :---: |
| Gold coin | \$110, 133, 160 | \$39, 127, 271 | \$149, 260, 431 |
| Gold Treasary certificates | 20,336,400 |  | 20, 336,400 |
| Gold clearing-house certificates | 31, 384, 000 |  | 31, 384, 000 |
| Silver dollars.. | 6, 867, 060 | 6,850,778 | 19,337, 292 |
| Silver, fractional. | 5, 619,454 | 6,850, 78 | 19,337, 292 |
| Silver Treasury certificates | 29, 495, 375 |  | 29,495, 375 |
| National-bank notes. | 17, 444, 746 |  | 17,444, 746 |
| Legal-tender notes | 113, 213, 290 | a 48, 699, 917 | 161, 913, 207 |
| Onited States certificates for legal te | 27, 165, 000 |  | 27, 165.100 |
| Fractional currency....... | 999, 427 |  | 9199,427 |
| Specie, not classified |  | 2, 413,485 | 2, 413,485 |
| Cash, not classified. |  | 72, 107, 150 | 72, 107, 150 |
| Total. | 362, 657, 912 | 169, 198, 601 | 531, 856, 513 |

[^38]
## TABLE XI.

Gold, Silver, Specie (not classified), Paper Currency, and Cash (not classified) held by Banks other than National in each State and Termitory at Date of Latest Reports, 1895-96.

| States and Territories. | Gold. | Silver. | Specie (not classified). | Paper currency. | Cash (not classified). | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Maine |  |  |  |  | \$1, 326,909 | \$1, 326,909 |
| New Hampsh |  |  |  |  | 169, 489 | 169,489 |
| Vermont. |  |  |  |  | 354, 807 | 354, 807 |
| Massachusett |  |  |  |  | 3, 570.153 | 3, 570, 153 |
| Rhode Island |  |  | \$8,791 | \$86, 566 | 3, 320, 173 | 3,415, 530 |
| Connecticut |  |  |  |  | 5, 094, 018 | 5, 094, 018 |
| Total Eastern States. |  |  | 8,791 | 86, 566 | 13, 835, 519 | 13, 930, 906 |
| New York | \$11,501,581 | \$2, 640, 779 |  | 21,308, 280 | 20, 438, 996 | 55, 883, 636 |
| New Jersey |  |  |  |  | 1, 585, 107 | 1,588, 107 |
| Pennsylvan | 95,587 | 35̄, 269 |  | 372.344 | 11,831,507 | 12, 33, 707 |
| Delaware | 3,445 | 2, 813 |  | 30,040 | 46, 660 | 82, 958 |
| Maryland | 163,532 | 23, 650 |  | 313.682 | 465,821 | 966, 685 |
| District of Columb | 153,939 | 122, 970 |  | 106, 000 | 32, 942 | 415, 851 |
| Total Middle States.. | 11, 918, 084 | 2, 825,481 |  | 22, 130, 346 | 34, 401, 033 | 71, 274, 944 |
| $\nabla$ irginia |  |  | 543,037 | 868, 931 |  | 1, 411,968 |
| Weat Virgini | 238,554 | 91,785 |  | 892, 002 |  | 1, 222, 341 |
| North Carolina | 168,486 | 117.914 |  | 300, 424 |  | 586, 824 |
| South Car lina | 27, 888 | 38, 012 |  | 549, 160 |  | 615, 060 |
| Georgia. | 123, 035 | 67, 029 |  | 344, 498 |  | 534, 562 |
| Florida. |  |  | 68,744 | 95, 230 |  | 163,974 |
| Alatama.. | 73,880 | 30, 200 |  | 91, 660 |  | 195,740 |
| Mississippi | 68, 059 | 78, 288 |  | 211, 889 | 931, 060 | 1, 319, 289 |
| Louisiana | 64, 974 | 60, 040 |  | 1,241888 | 231,384 | 1, 598, 286 |
| Texas... | 111.785 | 29,599 |  | 122, 504 | 22, 856 | 281, 744 |
| Arkansas | 52, 737 | - 111.649 |  | 127,394 $1,572,273$ | -7.1.187 | 212,780 |
| Tennessee | 239,552 | 84, 024 |  | 1,841,825 | , | 1, 165, 401 |
| Total Southern States | 2,045,945 | 740, 791 | 611, 781 | 7, 289, 671 | 3, 411, 487 | 14, 099, 675 |
| Missou | 3, 283, 889 | 623, 179 |  | 7, 213, 144 |  | 11, 120. 212 |
| Ohio | 105, 181 | 56, 671 | 1,084, 211 | 2, 749, 590 |  | 3, 995, 653 |
| Indiana | 431,557 | 43,782 | 708, 702 | 1, 217, 931 | 207, 949 | 2, 609, 921 |
| Mlinois | 207,498 | 71, 012 |  | 483, 223 | 12,911,863 | 13, 673, 596 |
| Michigan | 2, 118, 415 | 317, 531 |  | 2, 132, 162 |  | 4.568, 108 |
| Wisconsin | 1, 370, 356 | 227, 321 |  | 1,434, 495 |  | 3, 082, 172 |
| Iowa.... | 188,327 53,889 | 42, 1.129 |  | $\begin{array}{r} 230,005 \\ 71,875 \end{array}$ | $\begin{aligned} & 3,126,126 \\ & 3,263,215 \end{aligned}$ | $3,587,276$ $3,405.108$ |
| Kansas | 773, 392 | 241,477 |  | 1,050,365 |  | 2, 065,074 |
| Nebraska | 481, 865 | 128,415 |  | 671,900 |  | 1, 282, 180 |
| Total Westorn States | 9, 014, 209 | 1,768, 335 | 1, 792, 913 | 17, 254, 690 | 19, 509, 153 | 49, 339, 300 |
| Nevada | 67,384 | 9,804 |  | 46 |  | 77, 234 |
| Oregon | 100, 970 | 7, 8.89 |  | 9, 794 |  | 118. 660 |
| Colorado | 43, 266 | 13. 170 |  | 52, 525 | 417, 208 | 526, 169 |
| Utah. | 160, 003 | 23, 082 |  | 74, 046 |  | 258, 031 |
| Idaho... | 5, 895 | 596 |  | 10,760 | 13,370 | 30,621 |
| W yoming | 245, 109 | 11, 303 |  | 295, 120 |  | 551, 532 |
| New Mexic | 18,780 | 4,828 |  | 17, 737 | 03 | 69, 34 |
| North Dakota | 58, 831 | 10,399 |  | 76,807 | 155, 809 | 301, 846 |
| South Dakota | 73, 907 | 17, 63. |  | 98, 588 | 289,623 | 479, 752 |
| W ashington | 233,435 | 15, 325 |  | 33, 879 |  | 282, 639 |
| Arizona. | 62, 242 | 6, 624 |  | 30,706 |  | 99, 662 |
| California a | 15, 022, 758 | 1,388, 067 |  | 1, 159, 652 |  | 17, 570, 477 |
| Oklahoma | 7,290 | 3,901 |  | 35.039 | 65, 915 | 112, 145 |
| Indian Territor | 907 | 1,519 |  | 24, 033 |  | 26, 459 |
| Total Paeific States and Territories.... | 16, 149, 033 | 1, 516, 171 |  | 1,938, 644 | 949,928 | 20, 553,776 |
| Total United States. | 39, 127, 271 | 6,850,778 | 2, 413,485 | 48, 699, 917 | 72, 107, 150 | 169, 198, 601 |

Estimated.

## TABLE XII.

Gold, Silver, etc., held by State Banks in 1873 to 1896, Inclusive. a

| Years. | Gold. | Silver. | Specie. | Paper currency. | Cash not classified. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1873 |  |  | \$3,000, 000 | \$8, 400, 000 |  | \$11, 400,000 |
| 1874 |  |  | 2, 000, 000 | 25, 100,000 |  | 27, 100,000 |
| 1875 |  |  | 1,200. 000 | 26,700,000 |  | 27, 900,000 |
| 1876 |  |  | 1, 900, 000 | 27, 600, 000 |  | 29, 500, 000 |
| 1877 |  |  | 2,300,000 | 34, 400, 000 |  | 36, 700,000 |
| 1878 |  |  | 3, 000, 000 | 28,500, 000 |  | 31,500,000 |
| 1879 |  |  | 2,000, 000 | 37, 100, 000 |  | 39, 100, 000 |
| 1880 |  |  | 6, 200, 000 | 48, 800, 000 |  | $55,000,000$ |
| 1881 |  |  | 17,100,000 | 23, 800, 000 |  | 40, 900, 000 |
| 1882. |  |  | 17, 200, 000 | 24. 600,000 |  | 41, 860, 000 |
| 1883 |  |  | 17, 400,100 | 25, 300, 000 |  | 42, 700, 000 |
| 1884 |  |  | 25,400, 000 | 28, 800, 000 |  | 54, 200,000 |
| 1885 |  |  | 29,900,000 | 31, 400,000 |  | 60, 900, 000 |
| 1886. |  |  | 24,700, 000 | 14, 700, 000 |  | $39,400,000$ |
| 1887 | \$27, 953, 662 | \$2, 422, 970 | 13,744, 873 | 35, 462, 589 |  | 79,584, 094 |
| 1888. | 25, 842, 903 | 1, 912,020 | 18,445, 351 | 28, 954, 575 |  | 161, 495, 733 |
| 1880. | 27,340, 167 | 1, 514, 381 | 17, 835, 227 | 38, 534, 576 | 115, 062, 737 | 200, 287, 088 |
| 1890 | 25, 821, 919 | 1, 919, 822 | 15,573, 102 | 39, 685, 670 | 102, 253, 574 | 185, 254, 087 |
| 1891. | 8,883, 552 | 1. 939, 647 | 15, 713, 390 | 45, 456, 720 | 93,640,772 | 165, 634, 081 |
| 1892. | 8,889, 370 | 1, 925, 187 | 22, 119, 226 | 46, 812,692 | 118, 042, 909 | 197, 789, 384 |
| 1893 | 7, 618, 014 | 1,815, 624 | 15, 093, 221 | 64, 512, 344 | 116, 606, 000 | 205, 645, 203 |
| 1894. | 8, 347, 109 | 3, 867, 073 | 20, 480, 340 | 77, 016, 728 | 119, 661, 754 | 229, 373, 004 |
| 1895. | 10, 144, 262 | 2,511,737 | 19, 298, 363 | 70, 953, 721 | 124, 835, 220 | 227, 743, 303 |
| 1896. | 39, 127, 271 | 6,850, 778 | 2, 413,485 | 48,699, 917 | 72, 107, 150 | 169, 198, 601 |

a From 1887 holdings of all banks other than nation:al.

## TABLE XIII.

Capital, and Dividends paid by State Banis in each State Reiorting that
Information, 1805-96.

|  |  |
| :--- | :--- | ---: | ---: | ---: | ---: |

TABLE XIV.
Capital Stock of National Banks on July 14, 1896, and State, Stock Savings, Private Banks, Loan and Trust Companies at Date of Latest Reports to this Burieau.

| States and T'erritories. | National bauks. | State banks. | Stock savings banks. | Private banks. | Loan and trust companies. | Total. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Maine | \$11, 121, 000 |  |  |  | \$1,460,900 | \$12,581,900 |
| New Hampsh | 5, 830, 000 |  |  |  |  | 5,830, 000 |
| Vermont... | 6, 085,000 |  |  |  |  | 6, 985, 000 |
| Massachusetts | 95, 417, 500 |  |  |  | 10,875, 000 | 106, 292, 500 |
| Rhode Island | 19, 337, 050 | \$916,675 |  |  | 2,816, 466 | 23, 070, 191 |
| Connecticut | 22, 391, 070 | 2,240,000 |  |  | 1, 135, 000 | 25, 766, 070 |
| Total Eastern States.. | 161, 081, 620 | 3, 156, 675 |  |  | 16,287, 366 | 180, 525, 661 |
| New York | 85, 796, 040 | 31, 420,700 |  | \$1,000, 700 | 29, 600, 000 | 147, 817, 440 |
| New Jerse | 14,445, 000 | 1, 732, 300 |  |  | 2, 106,345 | 18, 283, 645 |
| Pennsylvan | 74, 608, 390 | 8, 415, 050 |  | 1,477,525 | 39, 976, 257 | 124, 477, 202 |
| Delaware | 2, 133, 985 | 344,000 |  |  | 500,000 | 2,977, 985 |
| Maryland. | 17, 054, 960 | 1, 034, 750 |  | 146, 948 | 200, 000 | 18,436, 658 |
| District of Columbia | 3, 327, 000 |  | \$83, 000 |  | 3,250,000 | 6, 660, 000 |
| Total Middle States | 197, 365,375 | 42, 946, 800 | 83,000 | 2, 625, 173 | 75,632,582 | 318,652,930 |
| Virginia | 4, 796,300 | 6, 241, 365 |  |  |  | 11,037,665 |
| West Virgin | 3, 451, 000 | 3, 265, 550 |  |  |  | 6, 716,550 |
| North Carolina | 2, 751, 000 | 1,997, 625 | 350, 525 | 306, 485 |  | 5, 405, 645 |
| South Carolina | 1, 848, 000 | 1,392, 250 | 439, 155 |  |  | 3, 679, 405 |
| Georgia. | 3, 816, 000 | 2,856, 517 | 100,000 | 48,500 |  | 6,821, 017 |
| Florida | 1,350,000 | 565, 000 |  |  |  | 1,915, 000 |
| Alabama | 3, 405, 000 | 464, 000 |  | 137, 000 |  | 4,006,000 |
| Mississippi | 855,000 | 3,419,314 |  |  |  | 4,274,314 |
| Louisiana. | 3, 760,000 | 2, 517,475 | 410,850 |  |  | 6,688, 325 |
| Texas.. | 21, 065,000 |  |  | 1, 725, 600 | 1, 040, 402 | 23,831, 002 |
| Arkansas | 1, 220,000 | 888, 682 |  |  |  | 2, 108, 682 |
| Kentueky | 13, 084, 400 | $a 22,437,936$ |  |  |  | 35, 522, 336 |
| Tennesseo | 8,325, 000 | 3, 359, 602 | 250, 000 |  |  | 11,934,602 |
| Total Southern States. | 69, 726, 700 | 49, 405,326 | 1,550, 530 | 2,217,585 | 1, 040, 402 | 123, 940, 543 |
| Misso | 17, 455, 000 | 20, 156, 917 |  | 1,106, 200 | 5, 700, 000 | 44, 418, 117 |
| Ohio | 45, 578, 060 | 9, 984, 325 | 1,799,450 | 1, 603, 275 |  | 58, 965, 110 |
| Indiana | 14, 282, 000 | 4, 920,400 |  | 2,178, 378 | 1,810,900 | 23, 191, 678 |
| Illinois | 39, 171, 000 | 7,720,000 | 5,982, 000 | 3, 193, 504 | 5, 097,500 | 61, 114, 004 |
| Michiga | 13, 159,000 | 12, 561, 104 |  | 554, 313 |  | 26, 274,417 |
| Wisconsi | 10,445,000 | 6, 827, 750 |  | 1, 088, 495 | 760, 000 | 19,121, 245 |
| Iowa ... | 13, 495,000 | 8,964, 900 | 7, 446, 500 | 3, 182, 980 | 870,797 3,947 | 33, 960, 177 |
| Minnesot | 14, 850, 000 | 8, 204, 500 | 225, 000 | 773, 120 | 3, 947, $\pm 26$ | 28, 000,046 |
| Kansas | 9,552,100 | * 8, 208, 492 |  |  |  | 17, 760, 592 |
| Nebraska | 11, 075, 000 | a8, 770, 590 |  |  |  | 19,845, 590 |
| Total Western States. | 189, 062, 160 | 96, 318,978 | 15, 402, 950 | 13, 680, 265 | 18, 186, 623 | 332, 650, 976 |
| Nevada | 82,000 |  |  | 250, 000 |  | 332,000 |
| Oregon | 3, 170,000 | 818, 550 | 300, 000 |  |  | 4,288,550 |
| Colorado | 5, 487,000 | 1, 885, 000 |  | 351,800 |  | 7,723, 800 |
| Utah | 1,900, 000 | 1, 165, 000 | 800, 000 |  |  | 3, 865, 000 |
| Idaho... | 675, 000 |  |  | 178, 700 |  | 853, 700 |
| Montana | 4, 155, 000 | 425, 000 | 200,000 | 171, 060 |  | 4,951, 060 |
| Wyoming. | 860,000 | 72,000 | ............. | 164,349 |  | 1,096,349 |
| Now Mexico | 600, 000 | 200, 000 |  |  |  | 800, 000 |
| North Dakote | 1,810, 000 | a 1, 051, 500 |  |  |  | 2, 861,500 |
| South Dakota | 1,935, 000 | 1, 042, 110 |  | 1, 144, 592 |  | 4, 121, 702 |
| Washington | 4, 600, 000 | 550, 700 |  | 297, 309 |  | 5,448, 009 |
| Arizona | 7 400, 000 | a 237,644 |  |  |  | 68 637, 644 |
| California | 7, 525, 000 | 40, 660, 938 | 8,904, 025 | 1,153,253 |  | 58, 243, 216 |
| Oklahoma | 250; 000 | a 197, 614 |  |  |  | 447,614 |
| Indian Territory | 460, 000 |  |  | 76,000 |  | 536,000 |
| Total Pacific States and Territories... | 33, 909, 000 | 48,306, 056 | 10,204, 025 | 3,787,063 |  | 96, 206, 144 |
| Total United States. | 651, 144, 855 | 240, 133, 835 | 27, 240, 505 | 22,310, 086 | 111, 146, 973 | 1, 051, 976, 254 |

## TABLE XV.

Population of the States and Territories on June 1, 1896; the Aggregate Capital, Surplus, Undivided Profits, and lndiyidual Deposits of National Banis, etc., on or about June 30, 1896; the Average of these items per capita, and the per capita Averages in each Class of Banis and in all Banks.

| States and Territories. | PopulationJune$1896 . a$ | All banks. |  | National banks. | State banks. | Loan and trust companies. | Savings banks. | Private banks. |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Capital, etc. | Aver. age per capita. | Average per capita. | Average per capita. | Average per capita. | Arerage per capita. | Average per capita. |
| Maine | 669,000 | \$95, 864, 085 | \$143.29 | \$45.88 |  | \$8.73 | \$88. 68 |  |
| New Hampshire | 393,000 | 84, 526.263 | 215.08 | 41.85 |  |  | 173.23 |  |
| Vermont. | 334, 000 | 52, 660, 095 | 157.66 | 53.34 |  |  | 104. 32 |  |
| Massachusetts | 2, 600, 000 | 887, 749, 827 | 341.44 | 120.59 |  | 41.55 | 179.30 |  |
| Rhode Island | 391, 000 | 145, 304, 110 | 371.62 | 117.21 | 4.64 | 64.02 | 185.75 |  |
| Connecticut | 835, 000 | 235, 685, 671 | 282.25 | 80.31 | 9.76 | 9.58 | 182.60 |  |
| New York | 6,691, 000 | 2,001, 552, 506 | 299.15 | 86.18 | 37.91 | 57.33 | 116. 98 | \$0.75 |
| Now Jersey | 1, 821, 000 | 152, 024, 811 | 83.48 | 43.12 | 5.32 | 11.06 | 23.98 |  |
| Pennsylvan | 6, 014, 000 | 672, 441, 271 | 111.81 | 60.61 | 9.08 | 26.87 | 13. 84 | 1.41 |
| Delatare | 182, 000 | 11, 980, 719 | 65.82 | 42.68 | 8.44 | 9.59 | 5. 11 |  |
|  | 1, 120, 000 | 116, 432,538 | ${ }_{97}^{103.96}$ | 53.56 | 3.69 | ${ }^{.26}$ | 46.18 | . 27 |
| District of Columbia | 284,000 $1,765,000$ | $27,789,545$ $45,235,885$ | 97.85 25.63 | 65.49 1237 | 13.26 | 31.24 | 1.12 |  |
| West Virginia | 1,852, 000 | 26, 760,258 | 31.40 | 13.70 | 17.39 |  | . 31 |  |
| North Carolina | 1, 745, 000 | 16,787, 621 | 9.62 | 4.92 | 3.40 |  | . 59 | 71 |
| South Carolina. | 1, 242, 000 | 15, 769, 162 | 12.70 | 5.35 | 3. 07 |  | 4.28 |  |
| Georgia. | 2, 020, 000 | 20, 381, 555 | 10.09 | 6.12 | 3.79 |  | . 13 | 05 |
| Florida | 490, 000 | 8, 146, 929 | 16.62 | 12.73 | 3.89 |  |  |  |
| Alabama. | 1,660, 000 | 12, 231, 713 | 7.37 | 6.25 | . 69 |  |  | 43 |
| Mississippi | 1,370, 000 | 14, 490, 934 | 10.57 | 2.56 | 8.01 |  |  |  |
| Louisiana | 1, 228,000 | 36, 364, 792 | 29.61 | 18.24 | 8.53 |  | 2.84 |  |
| Texas.. | 2,550, 000 | 63, 311, 227 | 24.83 | 22.15 |  | . 51 |  | 2.17 |
| Arkansas | 1,325, 000 | 6, 433, 235 | 4.86 | 2.72 | 2.14 |  |  |  |
| Kentucky | 2,010, 000 | 81, 498, 358 | 40.54 | 16. 54 | $b 24.00$ |  |  |  |
| Tennesmeo | 1, 915, 000 | 36, 989, 379 | 19.31 | 13.56 | 4.97 |  | . 78 |  |
| Ohio... | 3, 987, 000 | 255, 988, 085 | 64.21 | 40.09 | 12.77 |  | 9. 53 | 1.82 |
| Indiana | $2,340,000$ $4,305,000$ | $83,990,477$ $308,040,811$ | 35.89 <br> 71.55 | 22.26 39.50 | 6.54 8.08 | 6.11 | 1.89 15.01 | 4.18 2.85 |
| Michigan | 2, 396, 000 | 139, 766, 152 | 58.33 | 22.56 | 34.84 |  |  | . 93 |
| Wisconsir | 1, 986, 000 | 94, 212, 445 | 47.44 | 25.37 | 17.88 | . 60 | . 10 | 3. 49 |
| Iowa. | 2, 087, 000 | 122, 287, 165 | 58.59 | 20.48 | 12.79 | 2.75 | 17.94 | 4.63 |
| Minnesot | 1, 717, 000 | 104, 009, 961 | 60.57 | 29.88 | 19.61 | 3.27 | 6.30 | 1. 51 |
| Missouri | 3, 020,000 | 176, 863, 763 | 58.66 | 19. 37 | 31.55 | 5.53 |  | 2.11 |
| Kansas | 1,350,000 | 62, 173, 001 | 38.65 | 20.12 | 18.53 |  |  |  |
| Nebraska | 1,532,000 | 54, 867, 361 | 35.81 | 20.20 | b15.61 |  |  |  |
| North Dakota. | 340,000 | 10,830, 396 | 31.85 | 20.44 | b 11.41 |  |  |  |
| South Dakota | 560,000 | 12, 449, 111 | 22.23 | 11.31 | 5.76 |  |  | 5. 16 |
| Washingto | 575, 000 | 16, 101, 297 | 28. 00 | 22.92 | 2.49 |  |  | 2. 59 |
| Oregon... | 360,000 | 15, 113, 258 | 41.98 | 33. 16 | 4.53 |  | 4. 29 |  |
| California | 1,432,000 | 288, 178, 610 | 201.24 | 19.17 | 77.83 |  | 102.45 | 1.79 |
| Mortana | 230, 000 | 23, 615, 782 | 102.67 | 86.79 | 6.19 |  | 8.00 | 1. 69 |
| Idaho. | 135, 000 | 3, 260, 880 | 24.15 | 21.33 |  |  |  | 2. 82 |
| Wyoming | 95,000 | 3, 990, 213 | 42.00 | 30.41 | 2.84 |  |  | 8. 65 |
| Nevada | 44, 000 | 1,015,016 | 23.07 | 5.40 |  |  |  | 17.67 |
| Utah. | 275, 000 | 11,539, 907 | 41.96 | 20.08 | 7.96 |  | 13.92 |  |
| Colorado | 595, 000 | 40, 420, 587 | 67. 93 | 56.30 | 9.59 |  |  | 2.04 |
| Arizona. | 69,000 | 2, 345, 339 | 33.99 | 19.27 | b 14.72 |  |  |  |
| Now Mexico | 177, 000 | 3, 320, 612 | 18.76 | 15.61 | 3.15 |  |  |  |
| Oklahoma | 150, 000 | 1,787, 734 | 8.58 | 5.24 | b3.34 |  |  |  |
| Indian Territory...... | 205, 000 | 1, 408, 091 | 6.87 | 5.95 |  |  |  | 92 |
| Total | 71, 468, 000 | 6, 695, 486, 521 | 93.69 | 37.14 | 14.44 | 10.95 | 29.91 | 1. 25 |

- Estimated by the Government actuary.
bIncludes private banks.


## TABLE XVI.

Number of Savings Depositors, Aggregate Savinge Derosits, and Average Amount def to Depositors in Saving Banks in each State and Teritiony in 1894-95 and 1895-96.

| States and T'erritories. | 1894-95. |  |  | 1895-96. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { Number } \\ \text { of } \\ \text { depositors. } \end{gathered}$ | Amount of deposits. $b$ | Average to each depositor. | $\begin{array}{\|c\|} \hline \text { Number } \\ \text { of } \\ \text { depositors. } \end{array}$ | Amount of deposits.c | Average to each depositor. |
| Maine | 155, 704 | \$54, 531, 223 | \$350. 22 | 160,216 | \$56, 376, 144 | \$351.87 |
| New Hampshire | 163, 702 | 66, 740, 703 | 407.73 | 162, 444 | $63,215.175$ | 389.15 |
| Vermont..... | 94,994 | 29, 430, 697 | 309.81 | 103, 281 | 32, 170, 743 | 311.48 |
| Massachusetts | 1, 247, 090 | 416, 778, 018 | 234.20 | 1, 302,479 | 439, 2699.861 | 3:7. 25 |
| Rbode Island | 131, 623 | b7, 444, 117 | 512.40 | 135, 252 | 68,732,904 | 5018.19 |
| Connocticut | 337, 254 | 136, 928, 858 | 406.01 | 346, 758 | 143, 159, 123 | 412.85 |
| Total Eastern States. | 2, 130,367 | 771, 859, 616 | 362.31 | 2,210,430 | 802, 923, 950 | 363.24 |
| New Tork | 1, 615, 178 | 643.873, 574 | 398.63 | 1,695,787 | 691, 764. 504 | 407.73 |
| New Jersey | 144, 160 | 36, 149, 920 | 250.76 | 154, 334 | 39, 635, 533 | 256.82 |
| Pennsylvan | 264, 642 | 68, 52\%, 217 | 258.92 | 282677 | 73, 937, 636 | 261.56 |
| Delaware | 18,648 | 3, 765, 784 | 201.94 | 3,034 | 300, 594 | 263.87 |
| Maryland | 148,342 | 45, 490, 279 | 306.66 | 156,480 | 49, 128, 856 | 313.96 |
| District of Col? | 1,356 | 95, 300 | 70.28 | 1,867 | 135, 306 | 72.47 |
| Total Mitdle States | 2, 192,326 | 797, 897, 074 | 363.95 | 2, 291, 179 | 853, 402, 431 | 372.86 |
| West Virginia |  |  |  | 3, 873 | 257, 320 | 66.44 |
| North Carolina | a 6,039 | 291, 744 | 48.31 | a 13, 21I | 638,209 | 48. 30 |
| South Carolina | 17, 418 | 4, 578, 838 | 262.88 | a 12, 337 | 4,322, 477 | 350.37 |
| Georgia. | 5, 747 | 741, 596 | 129.04 | 632 | 62, 083 | 98.23 |
| Florida | a 1, 148 | 205, 710 | 179.19 |  |  |  |
| Louisiana. | 9,918 | 2, 687, 934 | 271.02 | 12.346 | 2, 803, 368 | 227.07 |
| Temnessee | 8,703 | 1, 112, 491 | 127.83 | 9,779 | 925,395 | 101, 48 |
| Total Southern States | 48,973 | 9, 618, 313 | 196.40 | 52,178 | 9, 008, 852 | 172. 66 |
| Ohio | 86, 183 | 34, 753, 222 | 403.25 | 82, 336 | 33, 864, 623 | 411.29 |
| Indiana | 15, 636 | 3, 667, 312 | 234.54 | 14,336 | 3, 970, 174 | 276.94 |
| Illinois | 94, 724 | 24, 357, 400 | 257.14 | a 103, 828 | 27, 548,277 | 265.32 |
| Wiscou | 1,439 | 179,877 | 125.00 | 1,464 | 192, 663 | 131.60 |
| Iowa. | a 77,809 | 28, 158,488 | 361.89 | a 77, 057 | 28,227, 842 | 362.02 |
| Minnes | 42, 777 | 9, 471, 799 | 221.42 | 41,884 | 10,262, 550 | 245.02 |
| Total Western States. | 318,568 | 100, 588, 098 | 315.75 | 321, 805 | 104, 066, 129 | 323.58 |
| Oregon | 1, 803 | 662, 229 | 367.29 | a 1, 631 | 972, 298 | 596.13 |
| Utah | 6,271 | 1,142, 215 | 182.14 | a 21, 627 | 2, 312,904 | 106.94 |
| Montana | 2,844 | 812,910 | 285.83 | 3,788 | 816, 077 | 215.44 |
| New Mexico | 217 | 37,951 | 174.90 |  |  |  |
| Washingto | a5,512 | 1,148, 104 | 208.29 |  |  |  |
| California | a 168,638 | 126, 830,513 | 752.08 | 159,856 | 131, 653, 636 | 823.57 |
| Total Pacific States and Territories ........... | 185, 285 | 130, 633, 922 | 705.04 | 186,902 | 135, 754, 915 | 726.34 |
| Total United States. | 4, 875, 519 | 1,810, 597, 023 | 371.36 | $5,065,494$ | 1,907,156, 277 | 376.50 |

a Partially estimated.
6 Deposits subject to check, amounting to $\$ 33,760,775$, not included in this and the following table.

- Deposits subject to check, amounting to $\$ 28,310,191$, not included in this and the following table.


## TABLE XVII.

Number of Savings Banks in the United States, Number of Depositors, Amount of Savings Deposits, Average amount due facil Depositor in the Yfars $1820,1825,1830,1835,1840$, and 1845 to 1896, 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 tho 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 | . 5 |
| 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 | 109, 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 |  |
| 185 |  | 141 | 305, 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 |  | 22.2 | 487, 980 | 95, 598, 230 | 195. 0 |  |
| 1857 |  | 231 | 490, 428 | 98, 512, 968 | 2400.87 |  |
| 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, 18 |  |
| 1865 |  | 317 | 980, 844 | 242, 619, 382 | 247.35 |  |
| 1806 |  | 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, 092, 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, 630 | 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, 298 | ${ }^{353.72}$ |  |
| 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 | 350.56 |  |
| 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 |  |
| $18 \times 9$. |  | 849 | 4,021, 523 | 1, 425, 230, 349 | 354.40 |  |
| 1890 |  | 921 | 4, 258, 893 | 1, 524, 844, 500 | 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 | 20. 11 |
| 1883 |  | 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 |
| 1896. |  | 988 | 5, 065, 49.1 | 1, 907, 1จ̃6, 277 | 376.50 | 26. 68 |

TABLE XVIII.
Number, Assets, and Liabilities of State and Savings Banks, Trust, Mortgage, and Investment Companieg, and Private Baniks晋 which Failed during the Year ended August 31, 1896.

a Mortgage and investment company.

TABLE XIX.
Reports of the Condition of the Loan and Trust Companies in the District of Columbia at the Close of Business on Tuesday, October 6, 1896.

American Security and Trust Company, Washington, D. C.
C. J. Bell, President.
J. W. Whelplex, Cashier,

| RESOURCES. |  | liabilities. |  |
| :---: | :---: | :---: | :---: |
| Loans and discounts. | \$2, 605, 020.38 | Capital stock paid in. | \$1, 250, 000. 00 |
| Overdiafts. | 207.22 | Surplus fund..... | 225, 000.00 |
| U. S. bonds on hand | 100,000.60 | Undivided profits less current bx- |  |
| Premiutos on U. S. bonds | 10,000. 00 | penses and taxes paid.. | 61,582. 34 |
| Stocks, securities, etc................ | 82, 806. 05 | Dividends unpaid.................. | 50950.50 |
| Banking louse, furniture, and fixtures. | 251, 224. 41 | Individual deposits. <br> Debenture bonds. | $\begin{array}{r} 1,302,849.54 \\ 958,850.00 \end{array}$ |
| Other real estate and mortgages owned $\qquad$ | 256, 324. 97 |  |  |
| Due from other national banks...... | 202. 703.33 |  |  |
| Dre from State banks and bankers.. | $83,594.59$ 11.588 .78 |  |  |
| Checks and other cash items. <br> Fractional currency, nickels, and cents. $\qquad$ | $11,588.78$ 104.65 |  |  |
| Specie <br> Legal-tender notes. | $\begin{array}{r} 194,020.00 \\ 21,238.00 \end{array}$ |  |  |
| Total . | 3,798,832. 38 | Total ........................... | 3, 798, 832. 38 |

National Safe Deposit, Savings, and Trust Company, Washington, D. C.

| Benjamin P. Snyder, President. |  | Thomas R. Jones, Cashier. |  |
| :---: | :---: | :---: | :---: |
| Loans and discounts. | \$1, 532, 895. 28 | Capital stock paid in | \$1,000, 000.00 |
| U.S. bonds on hand . | 105, 000.00 | Undivided protits less currenter. |  |
| Premiuma on U. S. bonds | 9,300.00 | penses and taxes paid ........... | 77, 754.15 |
| Stocks, securities, etc............... | 5,975. 00 | Individual deposits................. | 1,698, 639.94 |
| Banking honse, furniture, and fixtures | 777, 000.00 |  |  |
| Due from other national banks ..... | 315, 165.26 |  |  |
| Checks and other cash itenns........ | 4, 298. 47 |  |  |
| Bills of other national banks........ | 300.00 |  |  |
| Fractional currency, nickels, and cents | 20.08 |  |  |
| Specie | 16, 725.00 |  |  |
| Legal-tender notes. | 9,715.00 |  |  |
| Total | 2, 776, 394. 09 | Total | 2, 776, 394. 09 |

Washington Loan and Trust Company, Washington, D.C.

Jonn Joy Edson, President.

| Loans and disconnts. | \$1, 856, 518. 10 | Capital stock paid in................. | \$1,000, 000.00 |
| :---: | :---: | :---: | :---: |
| Overdrafts. | 388.85 | Surplas fund . ........................ | 150, 000.00 |
| Stocks, securities, otc................. | 52, 197.84 | Undivided profits less current ex- |  |
| Banking homse, furmiture, and fixtures | 603, 536.56 | penses and tares paid.............. | $\begin{array}{r} 46,669.91 \\ 338.34 \end{array}$ |
| Due from other national banks...... | 168, 685.90 | Dividends unpaid. . . . . . . . . . . . . . . | 980.57 |
| Due from State banks and bankers.. | 126, 848.85 | Individual deposits . . . . . . . . . . . . . | 1, 672, 857.78 |
| Checks and other cash items........ | 10,962. 25 | Real-estate trust bonds............. | 145, 300.00 |
| Fractional currency, nickels, and cents | 11.00 | Liabilities other than those above stated. | 467.50 |
| Specie | 79, 454. 75 |  |  |
| Legal-tender notes. | 118,000.00 |  |  |
| Total | 3, 016, 614.10 | Total ...-........................ | 3,016, 614. 10 |

TABLE XX.
CANADIAN BANKS.
Summary of the Condition of the Thirty-eight Chartered Banis of the Dominion of Canada on August 31, 1896.

| resources. |  | liabilities. |  |
| :---: | :---: | :---: | :---: |
| Call loans on bonds, ete. | \$13, 218, 553 | Capital stock | \$62, 220, 759 |
| Current loans.. | 207, 410, 954 |  |  |
| Loans to provincial governments... | 462,545 3661,064 | Surplns fund . | 26, 348,799 |
| Deposits to sectire circulation ........ | 1, 846, 340 | Bank notes outstanding | 31, 509, 154 |
| Dominion debentares or stocks. | 3, 037, 540 |  |  |
| Provincial, mumicipal, etc., securities | 9,576, 270 | Due to the Dominion government.. | 4, 049,396 |
| Railway securities. | 11, 638, 832 | Due to provincial govervments.... | 4,417,332 |
| Due from other banks and agencies. | 30, 133, 225 |  |  |
| Real estate, bank premises, and mortgages | 8, 271,691 | Demand deposits <br> Time deposits | $\begin{array}{r} 65,264,335 \\ 123,151,850 \end{array}$ |
| Cash on hand, viz: $\$ 8,329,295$ |  |  |  |
| Specie............... $\$ 8.329,295$ Dominion notes..... 15, 419, 799 |  | Due to other banks and agencies... <br> All other liabilities. | $5,688,813$ |
| Notes of, and checks on, other banks... 7,280, 493 |  |  |  |
| Total cash on hand | 31, 029,587 |  |  |
| All other resources | 2,448, 863 |  |  |
| Excess of liabilities. | 225, 117 |  |  |
| Total | 322, 960, 581 | Total | 322,960,581 |

## agGRegate resources and liabilities

# OF <br> THE NATIONAL BA.NKS <br> FROM 

OCTOBER, 1863, TO OCTOBER, 1896.

Aggregate Resources and Liabilitifs of the National
1863.

| Resources. | January. | APRIL. | JuLit. | 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, furditure, etc.. |  |  |  | 177, 565.69 |
| Current expenses..... |  |  |  | 53, 808. 92 |
| Premiums paid........ |  |  |  | 2,503.69 |
| Checks and other cashitems. |  |  |  | 492,148.58 |
| Bills of nat'l and other banks. |  |  |  | 764, 725.00 |
| Specieandotherlawful mon'y |  |  |  | 1,446, 607.62 |
| Total. |  |  |  | 16, 797, 644.00 |
|  |  |  |  |  |

## 1864.

| Resources. | JANDARY 4. | APRIL 4. | JULY 4. | OOTOBER 3. |
| :---: | :---: | :---: | :---: | :---: |
|  | 139 banks. | 307 banks. | 467 banks. | 508 banks. |
| Loans and discounts | \$10, 666, 095.60 | \$31, 593, 943. 43 | \$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 |
| Duefrom otherb'ks and b'krs | * 4, 786, 124, 58 | 8,537, 998. 94 | 17, 337, 558. 66 | 14, $051,396.31$ |
| Real estate, furniture, btc... | 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 othercash items. | 577, 507.92 | 2,651, 916.96 | 5, 057, 122.90 | 7, 640, 169. 14 |
| Bills ofnat'l and other banks. | 895, 521. 00 | 1,660, 000.00 | $5,344,172.00$ | 4, 687, 727.00 |
| Specie and otherlaw fulmon'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. |
| :---: | :---: | :---: | :---: | :---: |
|  | 688 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. boods and securities | 176, 578, 750.00 | 277, 619, 900.00 | 301, 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, 968, 243. 47 | 76, 977, 539. 59 | 89, 978, 980.55 |
| Due from other b'ks and b'krs | $\cdot 19,836,072.83$ | 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 |
| Premiams paid................ | 1,323, 023.56 | 1,823, 291.84 | 2,243,210.31 | 2,585,501.06 |
| Checksand other cash items. | 17, 8.37, 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'lcur'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 |

[^39]Banks from October, 1863, to Осtober, 1896.
1863.

| Liabilities. | Jandary. | APRIL. | July. | OCTOBER 5. |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | 60 banks. |
| Capital stock |  |  |  | \$7,188, 393.00 |
| Undivided profits............ |  |  |  | $128,030.06$ $8,497,681.84$ |
| Individualandotherdeposits. |  |  |  | $8,497,681.84$ $981,178.59$ |
| Other items................... |  |  |  | 2,360. 51 |
| Total ... |  |  |  | 16,797, 644.00 |

1864. 

| Liabilities. | Jandary 4. | apric 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 Undivided profits. | 432, 827.81 | 1,625,656. 87 | $1,129,910.22$ $3,094,330.11$ | $\begin{aligned} & 2,010,286.10 \\ & 5,982,392.22 \end{aligned}$ |
| Nat'l-bank notes ontstanding Individual and other deposits | $\begin{array}{r} 30,155.00 \\ 19,450,492.53 \end{array}$ | $\begin{array}{r} \mathbf{9 , 7 9 7 , 9 7 5 . 0 0} \\ 51,274,914.01 \end{array}$ | $\begin{array}{r} 25,825,665.00 \\ 119,414,239.03 \end{array}$ | $45,260,504.00$ $122,166,536.40$ |
| Dreto 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, 108, 195.30 |

1865. 

| Liabilities. | JANCARY 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 otber 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 | $1,359,768,074.49$ |

*Inclading State-bank circulation outstanding.
1866.

| Resoarces. | JANUARY 1. | APRIL 2. | July 2. | OCTOBER 1. |
| :---: | :---: | :---: | :---: | :---: |
|  | 1,582 banks. | 1,612 banks. | 1,634 banks. | 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 T.S. b'ds and securities | 142, 003, 500.00 | 125, 625, 750.00 | 121, 152, 950.00 | 94, 974. 650.00 |
| Oth'rstocks, 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 |
| Duefromother l'ks and b'k'rs | 14, 058, 229.87 | 13, 682, 345. 12 | 13, 982, 613.23 | 15, 211.117, 16 |
| Real estate, furniture, etc... | 15, 436, 296. 16 | 15, 895, 564. 46 | 16, 730, 923. 62 | 17, 134,002. 58 |
| Currentaxpenses. | 3, 198, 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, 8.37, 684, 50 | 105, 490, 619.36 | 96, 077, 134. 53 | 103, 684, 249.21 |
| Billsot nat'l and other banks. | 20, 406, 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 |
| Tota | 1, 404, 776, 619.29 | 1,442, 407, 737. 31 | 1, 476,395, 208. 13 | 1,526,962, 804.42 |

1867 .

| Resources. | JANUARY 7. | APRIL 1. | JULY 1. | OCTOBER 7. |
| :---: | :---: | :---: | :---: | :---: |
|  | 1,648 banks. | 1,642 banks. | 1,636 banks. | 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 cire'n | 339, 570,700. 00 | 338, 863, 650.00 | 337, 684, 250. 00 | 338, 640, 150.00 |
| U.S.b'ds dep'd tosec'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 | $45,683,700.00$ | 42, 460, 800.00 |
| Oth'rstocks, 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 |
| Duetromotherb'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 |
| Promiams 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. 60 | 16, 138, 769.00 | 11, 841, 104.00 |
| Bills of other banks | 1, 176, 142.00 | 825, 748.00 | 1631, 267.00 | 11, 333, 209.00 |
| Specio. . . . . . . . .-........... | 19,726, 043.20 | 11, 444, 529. 15 | 11, 128, 672.98 | 12,798, 044. 40 |
| Legal tenders and fract'lcur'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. 

| Pesources. | Jandary 6. | APBIL 6. | JULY 6. | OCTOBER 5. |
| :---: | :---: | :---: | :---: | :---: |
|  | 1,642 banks. | 1,643 banks. | 1,640 banks. | 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 | 839,569, 100. 00 | 340, 487, 050.00 |
| U.S.b'ds dep'd to sec'redep'ts | 37, 315, 750, 00 | 37, 446, 000. 00 | 37, 853, 150, 00 | 37, 360, 150. 06 |
| U.S.b'dsandsec'ties on hand. | 44, 164, 500.00 | 45, 958, 550.00 | $43,068,350.00$ | 36, 817, 600. 00 |
| Oth'rstocks, 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 |
| Duefrom 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, 5336.96 | 2,660,106. 09 | 2,432,074. 37 | 1,819,815.50 |
| Checks and other cashitems. | 109, 390, 266. 37 | 114, 993, 036. 23 | 124, 076, 097. 71 | 143, 241, 394.99 |
| 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, 003, 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, $621,773.48$ |

## Banks from October, 1863, to October, 1896-Continued.

1866. 

| Liabilities. | Jandary 1. | APRIL 2. | july 2. | october 1. |
| :---: | :---: | :---: | :---: | :---: |
|  | 1,582 banks. | 1,612 banks. | 1,634 banks. | 1,644 banks. |
| Capital stock | \$403, 357, 346.00 | \$409, 273, 534.00 | \$414, 270, 493.00 | \$415, 472, 369. 00 |
| Surplus fund .... Undivided profits | $\begin{array}{r} 43,010,370.78 \\ 28,972,493.70 \end{array}$ | $\begin{aligned} & 44,687,810.54 \\ & 30,964,422.73 \end{aligned}$ | $\begin{aligned} & 50,151,991.77 \\ & 29,286,175.45 \end{aligned}$ | $\begin{aligned} & 53,359,277.64 \\ & 32,593,486.69 \end{aligned}$ |
| Nat'l-bank notes outstanding State-b'k notes ontstanding. | $\begin{array}{r} 213,229,530.00 \\ 45,449,155.00 \end{array}$ | $\begin{array}{r} 248,886,282.00 \\ 33,800,865.00 \end{array}$ | $\begin{array}{r} 207,798,678.00 \\ 19,996,163.00 \end{array}$ | $\begin{array}{r} 280,253,818.00 \\ 9,748, \text {, } 25.00 \end{array}$ |
| Individual deposits. | 522, 507, 829. 27 | $534.734,950.33$ | 533, 338, 174. 25 | 564, 616, 787.64 |
| U. S. deposits Dep'ts of U.S. disb'ng officers | 29, 747,236.15 | 29,150, 729.82 | $\begin{array}{r} 36,038,185.03 \\ 3,066,892.22 \end{array}$ | $\begin{array}{r} 30,420,819.80 \\ 2,979,955.77 \end{array}$ |
| 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, 407, 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.c0 |
| Surplus fund .... Undivided profits | $\begin{aligned} & 59,992,874.57 \\ & 26,961,382.60 \end{aligned}$ | $\begin{aligned} & 60,206,013.58 \\ & 31,131,034.39 \end{aligned}$ | $\begin{aligned} & 63,232,811.12 \\ & 30,656,222.84 \end{aligned}$ | $\begin{aligned} & \begin{array}{l} 66,695,587.01 \\ 33,751,446.21 \end{array} \end{aligned}$ |
| Nat'l-bank notesoutstanding State-b'k notes ontstanding. | $291,436,749.00$ $6,961,499.00$ | $\begin{array}{r} 292,788,572.00 \\ 5,460,312.00 \end{array}$ | $\begin{array}{r} 291,769,553.00 \\ 4,484,112.00 \end{array}$ | $\begin{array}{r} 293,887,941.00 \\ 4,092,153.00 \end{array}$ |
| 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, 838, 391. 53 | 23, 062, 119.92 |
| Dep'ts of U.S. diab'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 9. | October 5. |
| :---: | :---: | :---: | :---: | :---: |
|  | 1,642 banks. | 1,643 banks. | 1,640 banks. | 1,643 banks. |
| Capital stock | \$420, 260, 790. C 0 | \$420, $676,210.00$ | \$420, 105, 011. 00 | \$420, 684, 511.00 |
| Surplus fund Undivided profits. | $\begin{aligned} & 70,586,125.70 \\ & 31,399,877.57 \end{aligned}$ | $\begin{aligned} & 72,349,119.60 \\ & 32,861,597.08 \end{aligned}$ | $\begin{aligned} & 75,840,118.94 \\ & 33,543,223.35 \end{aligned}$ | 77,995, 761. 40 26, 095, 883.98 |
| Nat'l-bank notes outstanding State-b'k notes outstanding.. | $\begin{array}{r} 294,377,390.00 \\ 3,792,013.00 \end{array}$ | $\begin{array}{r} 295,336,044.00 \\ 3,310,177.00 \end{array}$ | $\begin{array}{r} 294,908,264.00 \\ 3,163,771.00 \end{array}$ | $\begin{array}{r} 295,769,489.00 \\ 2,906,352.00 \end{array}$ |
| Individual deposits. | 534, 704, 709.00 | 532, 011, 480. 36 | 575, 842, 070.12 | $580,940,820.85$ |
| U. S. deposits ............... | 24, 305, 638. 02 | 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 ....... Due to other b'ks and bankers | $\begin{aligned} & 98,144,669.61 \\ & 21,867,648.17 \end{aligned}$ | $\begin{aligned} & 94,073,631,25 \\ & 21,323,636.60 \end{aligned}$ | $\begin{array}{r} 113,306,346.34^{\circ} \\ 27,355,204.56 \end{array}$ | $\begin{aligned} & 99,414,397.28 \\ & 23,720,829.18 \end{aligned}$ |
| Total | 1,502, 647, 644. 10 | 1,499,668,920.97 | 1, 572, 167, 076.26 | 1,559, 621, 773.49 |

aggregate Resources and Lifabilities of the National
1869.

| Resources. | january 4. | APRIL 17. | JUNE 12. | OCTOBER 9. |
| :---: | :---: | :---: | :---: | :---: |
|  | 1,628 banks. | 1,620 banks. | 1,619 banks. | 1,617 banks. |
| Loans and discount | \$644, 945, 039.53 | \$662, 084, 813.47 | \$686, 347, 755. 81 | 682, 883, 106.97 |
| U. S. bonds to secure cire'l'n. | 338, 539, 950.00 | 338, 379, 250.00 | 338, 699, 750.00 | 339, 480, 100. 10 |
| 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, 070.80 | 57, 554, 382. 55 | 62, 912, 636.82 | 56, 669, 562. 84 |
| Due from other natioualb'nks | 36,067, 316. 84 | 30, 520, 527. 89 | 35, 556, 504. 53 | 35, 393, 563. 47 |
| Dae 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 pai | 1,654,35 | 1,716, 210.13 | 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, 090.48 | 23, 002, 405. 83 |
| Legal-tender notes | 88, 239, 300. 00 | $80,875,161.00$ | 80, 934, 119.00 | 83, 719, 295.00 |
| Threo 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. | MARCE 24. | JUNE 9. | OOTOBER 8. | DECEMBER 28. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1,615 banks. | 1,615 banks. | 1,612 banks. | 1,615 banks. | 1,648 banks. |
| Loans and discounts | 8688, 875, 203. 70 | \$710, 848, 609. 39 | \$719, 341, i86.06 | \$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, 451. 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 fromnat'l banks | 31, 994, 609. 26 | 29, 510, 688. 11 | 36, 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 expens | 3,469,588.00 | 6, 683, 189.54 | 6, 324, 955.47 | 5,871, 750.02 | 6, 905, 073. 32 |
| Prenaiums 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. 02 | 2, 184, 714.38 | $2,078,178.05$ | 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, 824, 577.00 | 80, 580, 745.00 |
| Three percentcert'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 | 1,538,998,105. 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, 996, 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, 150.60 |
| 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 |
| Otherstocks and b'ds | 22, 763, 869.20 | 22, 414, 659.05 | $23,132,871.05$ | 24, 517, 059.35 | 23, 061, 184. 20 |
| Due fromred'gag'nts | 83, 809, 188.92 | 85, 061, 016.31 | 92, 369, 246. 71 | 86, 878, 608.84 | 77,985, 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, 7883.85 | 30, 070, 330. 57 |
| Current expense | $6,694,014.17$ | 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, 268.86 | 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 |
| Fractionai currency. | 2, 103, 208. 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, 299. 56 |
| Legal-tender notes. | 91, 072,349.00 | 106, 219, 126.00 | 122, 137, 660.00 | 109, 414, 735.00 | 93, 942, 707. 00 |
| Thres 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 |

Banis from October, 1863, to October, 1896-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 fand | 81, 169, 936. 53 | 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, 045.00 |
| State-bant 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, 040, 771. 30 | 23, 849, 371.02 |
| 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. | Jandary 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 D.S.dis.ofticers | 2, 592, 001. 21 | 4, $778,225.93$ | 2, 592, 967. 54 | 4,550,142.68 | 4,155, 304. 25 |
| Dueto national banks | 108, 351, 300. 33 | 109, 667, 715.95 | 115, 456, 491. 84 | 100, 348, 292.45 | 106, 090, 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 | 1,510,713,236.92 | 1,538,998,105.93 |

1871. 

| Liabilitics. | MARCH 18. | APRIL 29. | JUNE 10. | OCTOBER 2. | DECEMBER 16. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1,688 banks. | J,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 |
| Sarplus 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, 400.09 | 306, 131, 393.00 | 307, 793, 880.00 | 315, 519, 117.00 | 318, 265, 481. 00 |
| State-bank circnlat'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 |
| D.S. deposits........ | 6,314,957. 81 | 6, 521, $5 \overline{72.92}$ | $6,265,167.94$ | 20,511, 935. 98 | 14, 823, 525.65 |
| Wep's U.S.dis.ofticers | 4, 813,016, 66 | 3, 757, 873.84 | 4, 893, 907. 25 | $5,393,598.89$ | $5,399,108.34$ |
| Due to nationalbanks | 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, 290.67 | 41, 219, 802.96 | 40, 211, 971.67 | 38, 116, 850.67 |
| 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 |

## 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. |
| Loansand 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 |
| Otherstocks andb'ds | 22, 838, 388. 80 | 21. 538, 914.06 | 22, 270, $\mathbf{6 1 0 .} 47$ | 23, 533, 151.73 | 23, 160, 557. 29 |
| Uuefrom red'gag'nts | 89, 548, 32!. 93 | 82, 120, 017.24 | 91, 564, 269. 53 | 80, 717, 071.30 | 86, 401, 459. 44 |
| Uue from nat'l banks | 38, 282, 905.86 | 36, 697, 592.81 | $39,468,323.39$ | 34, 486, 593.87 | 42, 707, 613.54 |
| Duefrom 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, 0441.23 | 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 |
| Cashitems. | 12, 143, 403.12 | $12,461,171.40$ | 13, 458, 753. 80 | $14,916,784.34$ | 13, 696, 723.85 |
| Clearg-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, 460.00 | $105,732,455.00$ | 122, 994, 417.00 | 105, 121, 104.00 | 102, 922,360. 00 |
| U.S. cert'sof deposit |  |  |  | $6,710,000.00$ | 12, 650,000.00 |
| Thrce per cent cert'fs | 18, 980, 000.00 | 15, 365, 000 00 | 12, 005, 000.00 | 7, 140,000.00 | 4, 185,000.00 |
|  | 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 |

1878. 

| 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 forcirculation | 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, 894.850.00 | $8,630,850.00$ |
| Otherstocksand b'ds | 22, 063, 306. 20 | 22, 449, 146. 04 | 22, 912, 415. 63 | 23, 700, 034.53 | $24,358,125.06$ |
| Due from red'gag'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 loanks | 13, 595, 679.17 | 12, 883, 353. 37 | 14, 073, 287. 77 | 12, 022, 873. 41 | 11, 185, 253.08 |
| Realestate, 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................ | i7. 777673.53 | $16,868,808.74$ | 27, 950, 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'sofdeposit | 18.460, 000.00 | 18, 370, 000. 00 | 22, 365, 000.00 | 20,610, 000.00 | 24, 010, 000.00 |
| Three per centcert'fs | 1, 805, 000.00 | 710, 000. 00 | 305, 000.00 |  |  |
| 'Tota | 1,839,152,715. 21 | 1,800,303,280. 11 | 1,851,234,860.38 | 1,830,627,845. 53 | 1,729,380,305. 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 wanks. |
| 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 |
| I'ue 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 |
| Duefrom nat'lbanks | 36, 624, 001. 39 | 41, 291, 015. 24 | $45,770,715.59$ | 39, 695, 309.47 | 48, 109, 842. 62 |
| Duefrom State banks | 11, 496, 711.47 | 12, 374, 391. 28 | 12, 469, 592. 33 | 11, 196, 611. 73 | 11, 655. 573.07 |
| Real estate, otc..... | 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, 112.10 |
| Cash items. | 10, 269, 955. 50 | 11,949, 020.71 | 10, 496, 257. 00 | 12, 296, 416.77 | 14, 005, 517.33 |
| Clear'g-houseexch'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 | 23, 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 ofdeposit | 37, 235, 000.00 | $40,135,000.00$ | $47,780,000.60$ | $42,825,000.00$ | $33,670,000.00$ |
| Dep.with U.S.Treas. |  |  | $91,250.00$ | $20,349,950.15$ | 21, $0 \pm 3,084.36$ |
| F FRTota | 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 |

Banks from Осtober, 1863, то Оctober, 1896-Continued.
18 72.

| Liabilities. | february 27. | APRIL 19. | june 10. | October 3. | decembier 27. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1,814 banks. | 1,843 banks. | 1,853 banks. | 1,919 banks. | 1,940 bauks. |
| Capital s | \$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 | 48, 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 |
| Statebank circulat'n. | 1,830, 563.00 | 1,763,885.00 | 1,700, 935.00 | 1, 567, 143.00 | 1,511, 306.00 |
| Dividends unpaid. | 1,451, 746.29 | 1,561, 014.45 | 1, 454, 044.06 | 3. $149,749.61$ | 1, 356, 934. 48 |
| Indirjdual 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.ofticers | 5, 024, 699.44 | 3,416, 371.16 | $5,463,953.48$ | 4,563,833.79 | 5,136,597. 74 |
| Due tonationalbanks | 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 rediscount | 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 |
|  | 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. | FEERUARY 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 st | \$484. 551, 811.00 | \$487, 891, 251. 00 | \$490, 109, 801.00 | \$491, 072, 616.00 | \$490, 266, 511.00 |
| 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, 299, 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 unp | $1,465,993.60$ | 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 |
| Duetonational banks | 134, 231, 842. 95 | 126, 631, 926. 24 | 137, 856, 085.67 | 133, 672, 732.94 | 114, 996, 666. 34 |
| 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 | 1,851,234,880. 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, 711.60 | \$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, 276.09 | 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 tonational 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 |
| FRATota | 1,808,500,529. 16 | 1,867,802,796. 28 | 1,851,840,913.64 | 1,877,180,942. 44 | 1,902, 409,638.46 |

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, 882, 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 |
| Otherstocks and bids | $28,268,841.69$ | $29.102,197.10$ | 32,010, 316. 18 | $38,505.045 .15$ | 31, 657, 960.52 |
| Duo from res'voag'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 |
| Duefrom Statebanks | 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, 64765 | 41, 583, 311.94 |
| Current expense | 7,790, 581, 86 | 7, 706, 700. 42 | 4,992, 044.34 |  | 9, 218, 455.47 |
| Preminms 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.honsoexch'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 curroney. | 3, 008, 592. 12 | 2, 702, 326.44 | 2,620.504. 26 | 2, 595, 631.78 | $2901,023.10$ |
| 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, \%34. 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, 680, 960. 30 | 19, 202, 256.68 |
| Tota | 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. 

| Resouroes. | 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, |
| Loansand discounts | \$950, 205, 555. 62 | \$939, 895, 08534 | \$933, 686, 530.45 | \$931, 304, 714. 06 | \$929, 066, 408. 42 |
| Bonds for circalation | 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 |
| Otherstocks 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 bauks | 42,341, 542. 67 | $44,328,609.46$ | 47, 417, 029.08 | 47, 525, 089.98 | 44, 011, 664. 97 |
| Duefrom 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 |
| Cashitems..........- | $9,517,868.86$ | $9,693,186.37$ | 11, 724, 592.67 | 12, 043, 139. 68 | 10, 658, 709. 26 |
| Clear'g-houseexch'gs | 58, $863,182.43$ | 66, 806, 682. 63 | 75, 328, 878.84 | 87, 870, 817. 06 | 68, 027, 016. 40 |
| Bills of othor 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'sofdeposit. | $30,805,000.00$ | $27,380,000.00$ | 27, $855,000.00$ | $29,170,000.00$ | 26,095, 000.00 |
| Duc from U. S. Treas. | 18, 479, 112. 79 | 16,911, 680. 20 | 17, 063, 407. 65 | 16, 743, 695. 40 | 16,359, 491.73 |
| Tot | 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 .

| Resources. | Jandary 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 | 336,8i0, 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 fromı 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 |
| Preminms 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.houseoxch'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, 698.00 | $20,182,948.00$ | 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 |
| Duefrom U, S. Treas. | 16, 441, 509. 98 | 16, 291, 040.84 | 17, 932, 574. 60 | 16,021, 753, 01 | 16, 493, 577. 08 |
| FTatal | 1,818,174,517. 68 | 1,796,608,275. 29 | 1,774,352,833.81 | 1,741,084,663. 84 | $1,737,295,145.79$ |

Banks from October, 1863, to October, 1896-Continued.
1875 .

| Lialilities. | march 1. | May 1. | JUNE 30. | october 1. | december 17. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,029 Danks. | 2,016 banks. | 2,076 banks. | 2,088 banks. | 2,086 bauks. |
| Capital stock | \$406, 272, 001.00 | \$498, 717, 143.00 | \$501, 568, 563.50 | \$594, 829, 769.00 | \$505, 485, 865.00 |
| Surplus find. | 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 lank circulat'n | 324, 525, 340. 00 | 323, 321, 230.00 | 318, 148, 406. 00 | 318, 350, 379.00 | 314, 979, 451.00 |
| State bauk 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, 232,559. 87 |
| Duetonational banks | 137, 735, 121.44 | 127, 280, 034.02 | 138, 914, 828.39 | 129, 810, 681.60 | 119.843, 665.44 |
| Due to State bauks. | $55,294,663.84$ | 53, Q37, 582.89 | 55, 714, 055. 18 | 49, 918, 530.95 | 47, 048, 174. 56 |
| Notes rediscounter. | 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. 

| Liabilities. | 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. 00 | 131, 390, 664. 67 |
| Uudivided 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 | 608,5 $\pm 8.00$ |
| Dividends unpaid... | 1,405,829. 06 | 2,325, 523. 51 | $6,116,679.30$ | $3,848,705.64$ | J, 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, 250, 801.42 | 6, 727, 155.14 |
| Dep's U.S.dis.ofticers | 4, 313, 915. 45 | 2,505, 273.30 | 3,392,939.48 | 3,746,781. 58 | 4, 749, 615.39 |
| Dnetonationalbanks | 139,407, 880.06 | 127, 880, 045.04 | 131, 702, 164.87 | 131, 535, 969.04 | 122, 351, 818. 09 |
| Due to State bayks.. | $54,002,131.54$ | 46,706, 969. 52 | $51,403,995.59$ | $48,250,111.63$ | $48,685,392.14$ |
| Notes rediscounted.. | 4, 681, 882.57 | 4, 653, 460. $\mathbf{~ 8 ~}$ | 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 。

| Liabilities. | Jandary 20. | APRIL 14. | JUNE 22. | OCTOBER 1. | DECEMBER 28. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,083 bauks. | 2,073 banks. | 2,078 banks. | 2,080 banks. | 2,074 banles. |
| Capitals | 493, 634, 611.00 | \$489, 684, 645. 00 | \$481, 044, 771.00 | \$ $\$ 479,467,771.00$ | \$ $\mathbf{W}^{77} 7.128,771.00$ |
| Surplus fund | 130. $2244,169.02$ | 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 unp | 2, 448, 909. 70 | 1, 853, 974.79 | 1, 998, 101. 52 | 3,623, 703.43 | $1,404,178.34$ |
| Individual doposits | 659, 891, 969. 76 | 641, 772, 528. 08 | 636, 267, 529.20 | 616, 403, 987.12 | 604, 512, 514.52 |
| U. S. deposits. | 7, 234, 606.96 | 7,584, 267. 72 | 7, 187, 431.67 | 7,972, 714. 75 | 6,529, 081.09 |
| 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 nationalbanks | 130, 293, 566. 36 | $12 \overline{5}, 422,444.43$ | 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 |

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. | 2,050 banks. | 2,053 banks. | 2,055 banles. |
| 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 cireulation | 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, 307.21 | 34, 697, 320.53 | 36, 694, 996. 24 | $36,859,534.82$ | $35,816,810.47$ |
| Due from res'vo 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 |
| Duo 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, 702, 363. 73 | 45, 901, 336.93 | 46, 153, 409.35 | 46, 702, 476. 26 | 46, 728, 147.30 |
| Current expenses ... | 7,780,572. 42 | 7, 239, 365. 78 | 4,718, 018.66 | 6,272, 566. 73 | 7, 608, 128.83 |
| Promiums 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, 250.33 |
| Legal-tender notes | 64, 034, $\mathbf{9 7 2} \mathbf{7}$. 00 | 67, 245, 975.00 | 71, 643, 402.00 | 64, 428, 600.00 | 64, 672, 762. 00 |
| U. S. cert'sof deposit. | 20, 605, 000.00 | 20, 995, 000.00 | 36, 905, 000.00 | 32, 690, 000.00 | 32, 520, 000.00 |
| Duo from U.S. Treas. | 16, 257, 608.98 | 16, 304, 080.47 | 16, 798, 667. 62 | 16,543, 674.36 | 17, 940, 918. 34 |
| Tota | 1,729,465,956.90 | 1,741,898,950. 05 | 1,750,464,706.51 | 1,767,279,133. 21 | 1,742.826,837.37 |

1879. 

| Resourees. | JANDARY 1. | APRIL 4. | JUNE 14. | OOTOBER 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, 42\%. 69 | \$835, $875,012.36$ | \$878, 503, 097. 45 | \$9933, 543, 661.93 |
| Bonds for circulation | 347, 118, 300.00 | 348, 487, 700.00 | 352, 208, 000.00 | 357, 313, 300.00 | 364, 272, 760.00 |
| Bonds for deposits.. | $66,507,350.00$ | 309, 348, 450.00 | 257, 038, 200.00 | 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 |
| Duf 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 | $55,352,459.82$ |
| Duefrom 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, 796, 108. 26 | 47, 817, 169.30 | 47, 902, 332. 99 |
| Current expenses | 4, 033, 024.67 | 6, 693, 668. 43 | 6, 913, 430. 46 | 6, 111. 256.56 | 7, 474, 082.10 |
| Preminums 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 |
| Cloar'g houseexch'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, 505.00 | 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 |
| Specio................ | 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'sofdeposit. | $28,915,000.00$ | 21, 885, 100.00 | 25, 180, 000. 00 | 26, 770, 0000.00 | 10, 860, 000.00 |
| Duefrom U. S. Treas. | 17, 175, 435. 13 | 17, 029, 121. 31 | 16, 620,986. 20 | 17, 029, 065.45 | 17, 054, 816.40 |
| Total | 1,800,592,002. 25 | 1,984,068,936. 53 | 2,019,884,549. 16 | 1,868,787,428. 19 | $11,925,229,617.08$ |

188 .

| Resources. | FEBRUARY 21. | APRIL. 23. | JUNE 11. | OCTOBER 1. | DECEMBEF 31. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,061 banks. | 2,075 banks. | 2,076 banks. | 2,090 banks. | 2,095 banks. |
| Ioans 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, 901, 700.00 | 361, 274, 650.00 | 359, 512, 050.00 | 357,789,350.00 | 358,042,550.00 |
| Bonds for deposits. | 14, 917, 0u0. 00 | 14, 729, 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, 220.84 | 115, 935, 668. 27 | 134,562,778.79 | 126,155, 014.40 |
| Due from nat'l banks | 53, 230, 034. 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 | 33, 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 | 47,781,461.47 |
| Current expenses | 6, 404, 743. 54 | 7, 007, 404. 19 | 6, 778, 829. 19 | 6,386,182.01 | 4,442,440.02 |
| Preminms 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-houseexch'ge | 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 | 59,216,984.00 |
| 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 |
| Duefrom U. S. Treas. | 16, 994, 381.37 | 17, 226, 060.01 | 16,999, 083.78 | 17,103,866.00 | 17,125,822.37 |
|  | 2,038,066,498.46 | 1,974, $000,472.95$ | 2,035,493,280.15 | 2,105,786,625.82 | 2,241,683,829,91 |

Banks from Оctober, 1863, to October, 1896-Continued.
1878.

| Liabilities. | MARCH 15. | may 1. | June 20. | october 1. | December 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,063 banks. | 2,059 banks. | 2,056 banks. | 2,053 banks. | 2,055 banks. |
| Capital stock | \$473, 052, 541.00 | \$471, 971, 627.00 | '\$470, 303, 366.00 | \$466, 147, 436. 00 | \$464, 874, 990.00 |
| 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. $8 \overline{5}$ | 43, 938, 961.98 | 40, 482, 522. 64 | 40, 936, 213.58 | 44, 040, 171.84 |
| Nat'l bank circulat'n | 300, 920, 284. 00 | 301, 884, 704.00 | 299,621,059.00 | 301, 888, 032.00 | 03, 324, 733. 00 |
| State bank circulat'n | 438,339.00 | 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. 07 | 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.. | 2,405, 390.79 | 2, 834, 012.00 | 2, 453,839.77 | 3, 007, 324.85 | 3,228, 132. 03 |
| Bills payable. | $4,215,196.23$ | 4, 270,879.74 | 5,022,894. 37 | 4, 502, 982. 92 | 4, 525, 617.45 |
|  | 1,729,465,956.90 | 1,741,898,959.05 | 1,750,464,706. 51 | 1,767,270,133. 21 | 1,742, 826, 887.37 |

1879. 

| Liabilities. | jandary 1. | APMLL 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, 081.93 |
| Undivided profits. | 36, 836, 269.21 | 40, 812, 777. 59 | 45, 802, 845.82 | 41,300, 041.40 | 47, 573, 820.75 |
| Nat'l bank circulat'n State bank circulat's | $\begin{array}{r} 303,506,470.00 \\ 388,368.00 \end{array}$ | $\begin{array}{r} 304,467,139.00 \\ 352,452.00 \end{array}$ | $307,328,695.00$ $339,927.00$ | $\begin{array}{r} 313,786,342.00 \\ 325,954.00 \end{array}$ | $321,949,154.00$ $322,502.00$ |
| 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 |
| Dop'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 |
| Duetonational 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 | 50, 403, 064. 54 | 52, 022, 4538.99 | 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 |
|  | 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 .

| Liabilities. | Febriary 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 sto | \$454, 548, 585.00 | \$456. 097, 935.00 | \$455, 909, 565.00 | \$457, 553, 985.00 | \$458, 540, 085. 00 |
| Surplus fund | 117, 044, 043.03 | 117. 299.350 .09 | 1]8, 102, 014.11 | 120, 518, 583. 43 | 121, 824, 629.03 |
| Undivided profits | 42, 863, 804.95 | 48. 228, 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 | 3,452,504.17 | 0, 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 |
| Duetonational 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 payablo........ | 4,181,280.55 | 4, 529, 967. 98 | 5, 260, 417.43 | 5,031, 604.96 | 4, 636, 876. 05 |
| FRAStal | 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 |

Aggregate Resources and Liabilities of the National
188 .

| Resources. | MARCH 11. | may 6. | JUNE 30. | OCTOBER 1. | DECEMDER 31. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,094 banks. | 2,102 banks. | 2,115 banks. | 2,132 banke. | 2,164 banks. |
| Loans and discounts. | 1, 073,786, 749.70 | 1,093,649,382. 18 | \$1,14 | \$1,173,796,083.09 | ,169,177,557. 16 |
| Bonds for circulation | 339,811,950.00 | 352,653,500. 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 | 15,715,009.00 |
| 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. 55 | 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 |
| Dne froms 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. | 47,520,790.02 | 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 | 13,544,227.31 | 14,831,879.3C | 17,337,964. 78 |
| Clear'g.houseoxeh'gs | 147,761,543.95 | 196,633,558.01 | 143,960,236.84 | $189,222,255.95$ | 217,214,627, 10 |
| Bills of other banks. | 17,733,032.00 | $25,120,933.00$ | 21,681,932.00 | 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 | 7,980,000. 00 |
| Duefrom 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 hanks. |
| Loans and discounts. | \$1,182, $661,609.53$ | \$1,189, $094,830.35$ \$1,208,932,655.92 |  | \$1,243,208,210.08, $\$ 1,230,456,213.97$ |  |
| Bonds for circulation | 367,333,700. 00 | $360,153,800.00$ | 355,780,550.00 | 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 | 65,274,909. 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 | 122,066, 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 |
| Duefrom 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 | 46,998,408. 41 |
| Current expenses . . . | 8,494,036. 21 | 6,774,57I. 86 | 3,030,464. 69 | 7,238,270. 17 | 5,130505.53 |
| Preminms paid...... | 3,762,382.59 | 5, 062,314. 52 | $5,494,224.35$ | 6,515,155.03 | 6,472,585.82 |
| Casl items | 13,308,120. 70 | 12,295,256. 96 | 20, 166,927. 35 | 14,784,025. 21 | 16,281,315. 67 |
| Clear'g-houseexch'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 eurrency. | 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 |
| Duefrom U.S.'Treas. | 17,720,701.07 | 17,099,385. 14 | 16,830,407. 40 | 17,161,367.94 | 17,954,069. 42 |
| Tot | 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 .

| 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 | \$1,2 | ,2 | \$1,285 | \$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 | 15,870,600.00 | 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'veagt's | 121,024, 154. 60 | 109,306,823. 23 | 126,646, 954. 62 | 124,918,728.71 | 126,999,606.92 |
| Duofrem 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 | 16,993,34.1. 72 | 19,382, 129.33 | 19,451,498. 16 | 18,266, 275. 05 | 19,402,047. 12 |
| Real estate, etc. | 47,068, 505.68 | 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.houscexch'gs | 107,790,065. 17 | 145,990,998. 18 | 90,792,075. 08 | 96,353,211. 76 | 134,545, 273.98 |
| Bills of other banks. | 19,739,526. 00 | 22,655,838.00 | 26,279,856. 00 | 22,675,447. 00 | 28,809,699.00 |
| Fractional currency | 431,981. 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 doposit | 8,405,000. 00 | 8,420,000.00 | 10,685,000.00 | 9,970,000.00 | 10,840,000.00 |
| Duefrom U.S. Treas. | 16,726,451. 30 | 17,497,694.31 | 17,407,906. 20 | 16,586,712. 60 | 16,865,938.85 |
|  | 2,298,918,165. 11 | 2,360,192,235.85 | 2,364,838,122.44 | 2,372,656,364.82 | 2,445,880,917.49 |

Banks from October, 1863, to October, 1896-Continued.
1881.

| Liabilities. | March 11. | MAY 6. | JUNE 30. | october 1. | december 31. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,094 banks. | 2,102 banks. | 2,115 bauks. | 2,132 banks. | 2,164 banks. |
| Capital stock | \$458, 254, 935.00 | \$459, 039, 205. 00 | \$160, 227, 835.00 | \$463, 821, 985.00 | \$165, 859, 835.00 |
| Surplus fund | 122, 470, 906. 73 | 124, 405, 926.91 | 126, 679, 517.97 | 138, 140, 617. 75 | 129, 867, 493.92 |
| Undivided proits. | 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, 420.75 | 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, 700, 506.06 | 91, 035, 599.65 | 89, 047, 471.00 | 79, $380,429.38$ |
| Notes rediscounted | 2, 616, 203.05 | 2, 908, 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 |
|  | 2, 140, 110, 944. 78 2 , 270, 226, 817.76 $2,325,832,700.75[2,358,387,391.592,381,890,866.85$ |  |  |  |  |

1882 .

| Liabilities. | March 11. | may 19. | JULY 1. | остовен 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 |
| Surpl | 130, 924, 139.66 | 129, 233, 358.24 | 131, 079, 251. 16 | 131, 977, 450.77 | $135,930,969.31$ |
| Ondıvided 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 State-bank circulat'n | $\begin{array}{r} 322,651,577.00 \\ 241,527.00 \end{array}$ | $\begin{array}{r} 315,671,236.00 \\ 241,319.00 \end{array}$ | $\begin{array}{r} 308,921,898.00 \\ 235,173.00 \end{array}$ | $\begin{array}{r} 314,721,215.00 \\ 221,177.00 \end{array}$ | $\begin{array}{r} 315,230,925.00 \\ 207,273.00 \end{array}$ |
| Dividends unpai | 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. 201 | $1,001,681,693.741$ | 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, 401, 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 |

## 1883.

| Liabilities. | MARCH 13. | MAY 1. | JUNE 22. | OCTOBER 2. | DECEMBER 31. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,343 banks. | 2,375 bants. | 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 | $304,984,131.00$ |
| State-bank circulat'n | 206, 779.00 | 198, 162.00 | 189, 253.00 | 184,357.00 | 181, 121.00 |
| Dividends ump | 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.oflicers | 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, 676.43 | 186, 828, 676. 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, 660, 724. 79 | 3,364, 061.60 | 3, 137, 259. 77 | $4,053,252.81$ | 4, 106, 297. 78 |
| , | 2, 298, 918, 165.11 | 2, 360, 192, 235.85 | 2, 364, 833, 122. 44 | $2,372,656,364.82$ | $2,445,880,917.49$ |

Aggregate Resources and Liabilities of the National
1884.

| Resources. | mabch 7. | APRIL 24. | UNE 20 | SEPTEMEER 30. | DECEMBER 20. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,563 banks. | 2,589 banks. | 2,625 banks. | 2,664 banks. | 2,664 banks. |
| , |  |  |  | \$1,245,294, 093.37 | 1,234,202,226.44 |
| Bonds for circulation | 339.816, 150.00 | 42,900.00 | 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. bouds on han | 18, 672, 250. | 15, 560, 400.00 | 14, 143, 000.00 | 13, 579, 600.00 | 12, 305, 900, 09 |
| Otherstocks 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 reagt's | 138, 705, 012.74 | 122, 491, 957.98 | 95, 247, 152. 62 | 111, 993, 019.65 | 121, 161, 976.80 |
| Due from natil bank | 64, 638, 322.58 | 68, $031,209$. | 64, 891, 670.13 |  |  |
| Duefrom State banks | 17, 937, 976. 35 | 18, 145, 827.61 | 16, 306, 50c. 91 | 15, 833, 982.98 | 18, 329, 912.01 |
| Real estate, | 49, 418, 805. 02 | 49,667, 126. 87 | 50, 149, 883.90 | 49, 900, 886.91 | 06 |
| Currentexpenses | 7,813,880.56 | 8, 054, 296. 82 | 8866.55809 | 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 | J1, 383, 792.57 | 11, 237, 975.71 | 11,382, 292.68 | 13, 103, 098.55 | 11,924, 152. 89 |
|  |  |  | 10, 335, 00 | 1, 690, 0 |  |
| Clear'g-houso | 68, 403, 373.30 | 83, 531, 472. 58 | 69, 498, 913.13 | 66, 257, 118.15 | 75, 195, 955.95 |
|  | 23, 485, 124.00 | 26, 525, 120.00 | 23, 386. 695. 00 | 23, 258, 854.00 | 377, 965. 00 |
| Fractional currency. | 1-120 |  | $473,046.66$ | 469, 223.89 | 456, 788. 26 |
|  | 122, 080, 127. 33 | 114, 744, 707.09 | 109, 661, 682.11 | 128. 609, 474.73 | 139, 747, 079, 53 |
| Lega | 75, 847, 095.00 | 77, 712, 628.00 | 76. $917,212.00$ | 77, 044, 659.00 | 78, 369, 555.00 |
| S. cert s of deposit | 14, 045, 000.00 | 11, 980, 000.00 | 9, 870, 000.0 | 14,200 | 19,040, 000.00 |
| Duefrom D.S.Treas. | 16,465, 785.66 | 17, $468,976.58$ | 17, 022, 999.34 | 17, 739, 906.28 | 15, 442, 306. 52 |

Total. $\qquad$ $2,390,500,638.512,396,813,834.922,282,598,742.962,279,493,880.072,297,143,474.27$

## 1885 .

| Resources. | 10. | MAY 6. | JULY 1 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,671 | 2,678 | 2,689 banks. | 2,714 | 2,782 |
| Loans and discounts. | 1,212,327,4530 | 1,241,450,649 |  |  |  |
| 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. 40 | 16,740, 000.00 | 17, 607, 000.00 | 17, 457, 000.00 | 18,012, 000.00 |
| O. S. bonds on hand | 14.607, 650.00 | 14,769, 250.00 | $14,588,800.00$ | 14, 329, 400.00 |  |
| Other stocks and b ds | 75, 152, 919. 35 | 75, 019, 208. 99 | 77, 249, 159.42 | 77, 495, 230. 25 | 77, 533, 841 |
| Due from res'veag'ts | 136, 462, 273. 26 | 130, 903, 103.77 | 132, 733, 904.34 | 138, 378, 515. 15 | 139, 239, 444 |
| Due from nat'l banks | 66, 44, 054. 87 | 67, 866, 656. 57 | 77, 220, 972.29 | - 78, 967, 697.86 | 79, |
| Duefrom State bank | 17, 572, 822.65 | 17, 348, 938. 11 | 17, 180, 008.46 | 17, 987, 891. 44 | 18, |
| Real estate, etc. | 49, 699, 501. 42 | 49, 886, 378.87 | 50, 729, 896. 08 | 51, 293, 801.16 | 51, |
| Current expens | 7, 877, 320.27 | 7. $096,268.06$ | 3, 533, 759.49 | 6, 853, 392.72 |  |
| Premiums pai | 12, 330, 437.60 | 12, 358, 982. 70 | 12, 690, 663. 41 | 12, 511, 333.41 | 11, 802, 199 |
| Cash items | 11, 228, 856. 82 | 11, 276, 626.48 | 17,214, 373. 52 | 14, 347, 579. 53 | 2, 810 |
| 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-houseexc'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 | $3,178,052.00$ |
| Fractional currenoy. | $519,529.96$ | 513, 200. 12 | 489, 927.18 | 477, 055. 17 | 415, 082 |
| Trade dollars |  |  |  | 1, 605, 763.69 | 1,670, 961.77 |
| Specio. | 167, 115, 87367 | 177, 433, 119. 30 | 177, 612, 492.02 | 174, 872, 57254 | 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 |
| D. S. cert's of deposit | 22, 760, 000.00 | 19, 135, 000.00 | 22, 92000000 | 18, 800, 000.00 | 11, 765, 000. 00 |
| Duefrom U.S. Treas. | 15, 079, 935. 80 | 15, 473, 270, 84 | 14, 617. 897.02 | 14, 897, 114.24 | 14, 981, 021. 79 |
|  |  | 2,346, | 2, 421, 852, 016. | 2, 432, 913, 002 | 2, 457, 675, 256. |

## 1886

| Resources. | March 1. | JUNE 3. | AUGUST 27. | OCT | DECEMBER 28. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,768 banks. | 2,809 banks. | 2,849 banks. | 2,852 banks. | 2,875 banks. |
| Loans and discounts | 1,367,705,252.80 |  | 1,4 | \$1,450,957,0 | \$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, 900. 00 | 20, 105, 900.00 | 21, 040, 900.00 |
| 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 |
| Otherstocks and b'ds | 80, 227, 388.98 | 83, 347, 119.93 | 82, 439, 901. 64 | 81, 825, 266.40 | 81, 431, 000. 66 |
| Duefrom res'vo 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 |
| Duofrom State banks | 18, 834, 235.88 | 17, 720, 924. 26 | 18, 387, 215.76 | $20.140,256.27$ | 21, 465, 427.08 |
| Real estate, | 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, 288, 007. 79 |
| Premiums paid. | 12,237, 689.15 | 13, 298, 268. 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 | 84, 605.90 |  |  |
| Clear'g house exc'ge- | 99, 923, 656. 84 | $76,140,330.60$ | 62, 474, 605. 90 | 95, 536, 941. 15 | 70, 525, 126.92 |
| Bills of otber banks.. | 20, 503, 303.00 | 25, 129, 938.00 | 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, 870.19 | 149, 000, 492.10 | 156, 387, 696.00 | 166, 983, 556. 01 |
| Legal-tender note | 67, 014, 886. 00 | 70, 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 |
| Duefrom U.S.Treas. | 1,513, 019.67 | 1,416,892.00 | 1, 599, 303.36 | 2,592, 042.94 | 975, 376.96 |

Banks from October, 1863, to October, 1896-Continued.
1884 .

| Lialoilities. | MAJCH 7. | APRIL 24. | JUNE 20. | SEPTEMBER 30. | DRCEMBER 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 | $146,867,119.66$ |
| Undivided profits | $63,644,861.56$ | 67, 450, 459.00 | $70,597,487.21$ | $63,234,237.62$ | 70, 711, 369.95 |
| Nat'l-bank circnlat'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, 050, 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, 238, 495. 77 | $10,530,759.44$ | 10, 367,909.92 | 10,655, 80\%. 72 |
| Dep's U.S.dis.ofticers. | $3,856,461.66$ | $3,588,980.50$ | 3, 664, 326.13 | $3,703,804.34$ | $3,749,969.85$ |
| Dueto 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, 302.32 | 7, 299, 284,58 | 11, 343, 505, 55 | 11, 008, 595.07 | $8,433,724.67$ |
| Bills payablo. | 2,968,740.50 | 3, 183, 635. 20 | 4, 262, 244. 57 | $4,580,862.15$ | $3,415,524.07$ |
| Cl'g.houso 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. $0^{\prime}$ | 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 st | \$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 |
| Undivited profits | $60,296,452.56$ | 60, 184, 358, 12 | 52, 229,046.61 | $59,335,519.11$ | $69,229,645.82$ |
| Nat'l bank circulat'n | 274, 054, 157.00 | 273, 703, 047.00 | 269, 147, 690.00 | 268, 869, 597.00 | 267, 430, 837.00 |
| State-bank eirculat'n | 162, 581.00 | 144, 498.00 | 144, 489.00 | $136,898.00$ | 133, 932.00 |
| Dividends unp | 1,301,937.73 | 2, 577, 236.08 | 6, 414, 263.98 | 3,508, 325.38 | 1,360, 977. 27 |
| Individual doposits | 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 | $3,330,522.70$ | 3,027,2]8.02 | 2, 714, 399. 37 | $3,005,783.11$ |
| Duetonationalbanks | 205, 877, 203.09 | 199, 081, 104.40 | $203,932,800.05$ | 213, 534, 905. 08 | 216,564, 533.96 |
| Due to State bank | 82, 190, 567.4 | 81,966, 092. 25 | 88, 847, 454.78 | 86, 115, 061.25 | 85, 060, 162. 27 |
| Notes rediseou | 6, 299, 722. 15 | 5, 736, 012.02 | $5,864,000.85$ | 8, 432, 792.64 | $9,982,828.24$ |
| Bills payable. | 1,850, 462.10 | $2,167,333.33$ | 2, 074, 259. 70 | 2, 191, 380. 16 | 1,951,598.60 |
| Total | 2,312, 744, 247. | 346, 682, 452.99 | 2, 421, 85s, 016.47 | 2,432,913,002.38 | 2, 457,675, 256. 13 |

## 1886.

| Liabilities. | MARCH 1. | JUNE 3. | AUGUST 27. | OCTOBER 7. | DECEMBER 28. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2,768 baulis. | 2,809 banks. | 2,849 banks. | 2,852 banks. | 2,875 banks. |
| Capital stock | \$533,360, 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. 68 | 66, 503, 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, 078, 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 | $1,590,345.06$ |
| Individual deposits | 1,159, 660, 492.06 | $1,146,246,911.43$ | $1,113,459,187.35$ | 1,179, 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 | $4,276,257.85$ |
| Duotonationalbanks | $219,778,171.80$ | $204,405,273.11$ | $218,327,437.33$ | 218, $305,950.54$ | 223, 842, 279.46 |
| Due to Statelbanks.. | 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 |
| FRATotas | 2, 494, 337, 129.4 | 2, 474, 544, 481. 89 | $2,453,666,930.07$ | 2, 513, 854, 751.17 | 2,507, 753, 912.95 |

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 | ,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. 40 |
| 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. t)0 | 7, 808, 000.00 | 6,914, 350. 00 | 6.988, 550.00 |
| Otherstocks and b'ds | 87, 441, 034. 86 | 88, 031, 124. 15 | 88, 374, 837.99 | 88, 831, 009.96 | $90,775,412.31$ |
| Due from res've ag'ts | 162, 161, 181. 37 | 148, 067, 874.43 | 140, 270, 155. 75 | 140,873, 587.98 | 132,959, 765.31 |
| 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 |
| Duefrom 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 expense | 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 iterus. | 13,308, 520.04 | 13, 065, 663.79 | 16, 914, 070.02 | 14, 691, 373.38 | 13.326, 455. 77 |
| Clear'm-houseexch'gs | 89, 239, 194. 59 | 86, 829, 36\%. 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, 902, 737.00 | 21, 937, 884. 00 | 23, 447, 294. 00 |
| Fractional currency- | 577,878.08 | 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, 600.00 | $6,190,000.00$ | $6,165,000.00$ |
| $5 \%$ fund with Treas. | 9, 280, 755.33 | 8,810, 585.35 | 8,341, 988.77 | 8, 310, 442.35 | $8,168,503.20$ |
| Duefrom U.S.Treas. | 1, 856, 195.13 | 1, $113,554.81$ | 660,818.42 | 985, 410.14 | 1, 068, 117.43 |
| Total | 2, 581, 143, 115.05 | $629,314,0$ | 2, 637, 276, 167, 72 | 2, 620, 193,475.59 | 2, 624, 186, 330.55 |

1888 .

| Resomrees. | FEBROARY 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 | 1,6 | 1,6 | 171, $180,624.21$ | 1,676,554,863. 67 |
| Bonds tor circulation | 181, 845, 450.00 | 181, 042, 950.00 | 177, 543, 900.00 | 171, 86\%, 200.00 | 162,820, 650.00 |
| Bonds for deposits. | $56,869,000.00$ | $56,643,000.00$ | $55,788,000.00$ | 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 | $6,507,050.00$ | $6,374,400.00$ |
| Otherstocks and b'ds | 94, 153, 688.97 | 95, 296, 917.07 | $96,265,812.31$ | 99, 752, 403.73 | 102, 276, 898.17 |
| Duefrom res veag'ts | 155, 341, 240.86 | 146, 477, 902.83 | 158, 133, 598.31 | 170, 458, 593. 83 | 156, 587, 199. 27 |
| Duo 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 Stateluanks | 21, 880, 069. 60 | 22, 709, 703.01 | 22, 714, 258. 27 | 23, 767, 260.53 | 24, 217, 165.51 |
| Real estate, e | $59,366,247.85$ | 60,111, 356.86 | 61. 101, 833.19 | 62, 634, 791.74 | $63,436,066.74$ |
| Current exper | 6, 531, 237. 71 | 9, 843, 637. 81 | $5,685,313.21$ | 8, 498, 758. 28 | 11, 342, 192. 45 |
| Premiums pa | 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.houseexch'g | $73,418,037.29$ | 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, 434.41 |
| 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.
$2,664,366,304.442,732,423,198.192,731,448,016.162 .815,751,341.07,2,777,575,799.00$
1889 .

| Resources. | FEBRUARY 26. | MAY 13. | JULY 12. | SEPTEMBER 30. | DECEMBER 11. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3,170 banks. | 3,206 banks. | 3,239 banks. | 3,200 banks. | 3,326 banks. |
| Loan |  |  |  |  | 1,811,686,691.57 |
| Bonds for circulatio | 156, 728, 200.00 | $149,520,850.00$ | 147, $502,200.00$ | 146, 471, 700.00 | 143, 484, 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 Statebanks | 24, 651, 712.33 | 26, 924, 218.24 | 25,956, 516.98 | 28, 417, 511. 26 | 28, 143, 681.33 |
| Real estate, | 66, 248, 183.93 | 66, 855, 303. 68 | 67, 377, 183. 12 | 69, 377, 173.73 | $70.604,191.37$ |
| Current expen | 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's-houseexch'gs | 84, 111, 547.63 | 101, 459, 588.54 | 101, 552, 062. 67 | 136, 783, 162. 20 | 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 curreney. | 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, 098.00 | $84,490,894.00$ |
| 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\%find with Treas. | 6, 860, 148, 44 | $6,565,205.97$ | 6, 457, 8.0.66 | 6,405, 058.18 | 6, 276, 659.40 |
| Duetrom U.S. Treas. | 1,066,950.97 | 1,001, 705. 11 | 1,161, 617. 26 | 976, 737. 81 | 1, 239, 867. 01 |

## Banks from October, 1863, to October, 1896-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 | \$5765, 629, 068. 45 | \$571, 648, 811.00 | \$578, 462, 765. 60 | \$580, 733, 094.42 |
| Surplus fuuc | 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, 634.09 | 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 | 98,716.06 | 98,697.00 | 98, 699.00 | 98,676.50 |
| Divialends un | 1,441, 628.17 | 1,977, 314.40 | $2,239,929.46$ | 2, 495, 127, 83 | 1,343,963.98 |
| Individual deposits | 224, 925, 698. 26 | 266, 570, 537.67 | 1, 285, 076, 978.58 | 249,477, 126.95 | $1,235,757,941.59$ |
| IV. S. deposits | 15, 233, 909.94 | 17, 556, 485.93 | 19, 186, 712.77 | $20.392,284.08$ | 38, 416, 970.87 |
| 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 |
| Die to nat'l ba | $249,337,482.40$ | 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, 080, 438.63 | 103, 603, 598.14 | 102,094, 625.68 | $98,809,344.66$ |
| Notes rodiscounted. . | 7,556, 837. 10 | 10, 132, 799.64 | 11, 125, 236.08 | 17,312, 806. 39 | 10, 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.......... $2,581,143,115.052,629,314,022.422,637,276,167.722,620,193,475.592,621,186,330.55$

## 1888.

| Liabilities. | FEBRUARY 14. <br> 3,077 banks. | $\frac{\text { APRIL } 30 .}{3,008 \text { banks. }}$ | $\frac{\text { JUNE } 30 .}{3,120 \text { banks. }}$ | OCTOBER 4. | $\frac{\text { DECEMDER } 12 .}{}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$582, 194, 263.75 | \$585, 449, 487.75 | \$588, 384, 018.25 | \$592, 621, 656.04 | \$593, 848, 247. 29 |
| Surplas fund | 179, 533, 475. 38 | 180, 053, 507. 27 | $183,106,435.70$ | 185, 520, 564.68 | 187, 292, 469,97 |
| Undivided profi | 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 |
| Divirlends unpaid... | 1,534, 314.51 | 1,766, 496.41 | 7,381, 894.42 | 2,378,275.70 | 1, 267, 030. 19 |
| Individual deposits | 1, 251, 957, 844.42 | 1, 309, 731, 015.16, | + 42 , 41. | 50, 320, 861. 11 | 1, 331, 265, 617.08 |
| U.S.doposits ...... | 55, 193, 899. 19 | $54,691,454.69$ | 54, 679, 643.93! | $52,140,562.97$ | 46, 707, 010. 38 |
| Iop's U.S.dis officers | $4,255,362.02$ | 4,789, 093.68 | 3, 690, 652. 65 | 3,903,900.51 | 4, 415, 608. 41 |
| Due to nat'l banks... | $241.038,499.98$ | 937, 056, 940.91 | 248,248, 440.03 | $260,697,968.60$ | $252,291,134.80$ |
| Due to State banks | 105, 539, 405. 53 | 104, 502, 668.21 | 109, 871, 372.43 | 114,936, 397. 15 | 108, 001, 606. 46 |
| Notes rediscounted | 12, 866, 722.85 | 12, $724,238.71$ | 13,006, 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. . . . . . . $2,664,366,304.44{ }^{2}, 732,423,108.192 .731,448,016.162,815,751,341.07,2,777,575,790.00$ |  |  |  |  |  |
| 1889. |  |  |  |  |  |
| Liabilities. | FEBRUAILY 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 | \$509, 472, 742. 88 | $\$ 605,851,640.50$ | $\$ 612,584,095.00$ | $\$ 617,840,164.67$ |
| Surplus fu | $192,458,759.90$ | $193,746,169.52$ | 196, 911, 605.90 | 197, 394, 760.55 | $198,508,704.14$ |
| Undivided profits... | 76, 901, 041.65 | 83, 956, 827.81. | 72, 532, 956. 34 | 84, 866, 869, 13 | $97,050,091.86$ |
| Nat'l-bank cireulat'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... | 1,388, 706.37 | 2,007,667.72 | 3,517, 596.07 | 3,600, 054.96 | 1, 289, 651. 13 |
| Individual deposits. | 1,354, 973, 535. 80 | 1, 422,012, 136.92 | $1,442,137,979.08$ | 1,475,467,560.37.1 | 436, 402, 685.65 |
| U.S. ¢eposits ....... | 43, 554, 480. 27 | 42,965, 811.22 | 43, 247, 864.17 | 41, 588, 613.7]. | 39, 224, 588.51 |
| Dep's U.S.dis officers | $4,544,501.55$ | 4, 136, 285. 33 | 3, 451, 189. 34 | 4,936, 044.60 | 4,672, 950.14 |
| Dae 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, 09. 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 | t, 083, 695. 11 | 4,019,334.53 | 7, 196, 238.34 | 5,970, 976, 65 |

$2,837,406,213.93|2,904,922.517 .45| 2,937,976.370 .242,998,290,645.912,933,676,687.23$

## Aggregate Resources and Liabilities of the National

## 189 .

| 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. |
| Loansand discounts. |  |  |  |  |  |
| Bonds for circulation | 142,531,500.00 | 143, 790, 900.00 | 144, 624, 750.00 | $139,969,050.00$ | 139, 688. 150.00 |
| Bouds for deposits | 31, 620, 000.00 | 29,893, 000.00 | 29,663, 000.00 | 28,386, 500.00 | 27, 858, 500.00 |
| U.S. bouds on hand . | $5,870,550.00$ | 5,591,800.00 | 5, 624, 350. 00 | 2,297, 500.09 | 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 vo 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 |
| Ductrom Statebanks | 28, 800, 812. 21 | 28, 345, 930.67 | 27,311, 055.07 | 28, 485, 223.32 | 28, 434, 882. 79 |
| Real estate, ete | 72, 566, 724.91 | 74,211, 949.99 | 75,657, 886.82 | $76,835,316.02$ | 78, 060, 490. 13 |
| Current oxpense | 9, 038, 138.73 | 9, 916, 955.10 | 4, 257, 598.27 | $9,099,402.20$ | 13, 434, 642. 44 |
| Premiums pa | $14,735,693.95$ | 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-houseexch'gs | 112, 613, 788.35 | 68, 428, 149.94 | 88, 237, 944.43 | 106, 767, 176.06 | 88, 818, 299.11 |
| C'Ig house loan cert's |  |  |  |  | 13, 395, 249.00 |
| Izils of other banks. | 21, 318, 480.00 | 19, 813, 670.00 | 21, 184, 428.00 | 18, 492, 392.00 | 18,832, 221.00 |
| Fractional eurrency. | 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, 507. 88 | 6, 069, 110.84 |
| Due from D.S.Treas | $855,119.70$ | 867, 223.14 | 1, 001, 631.02 | 816,923.48 | 1, 093, 947. 04 |

Total............
$|3,003.334,970.28,3,010,216,220.33| 3,061,770,825.703,141,487,494.85,3,046,938,325,59 \mid$

## 1891.

| Resources. | FEBROARY | MAY 4. | ULY 9. | SEPTEMBER 25. | DECEMBER |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3,601 | 3,633 banks. | 3,652 banks. | 3,677 banks. | 3,692 banks. |
| Loans and discounts | \$1,027,654,559 | 1,9 | , | ,005,4 | 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, 500.60 | 25, 150,500.00 | 20, 432, 500.00 | 19,186, 500.00 |
| D. 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'veag't | 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, 500, 098. 73 | 114, 471, 803.70 | $115,196,682.26$ | 124, 827, 315. 25 |
| Duefrom Stato banks | 27, 955, 862.77 | $28.172,653.23$ | 27, 742, 727.64 | 29, 471, 898.95 | 32, 425, 379.39 |
| Real estate. | 79,096. 556.48 | $80,874,918.58$ | 81, 919, 491.00 | 83, 270, 122.08 | 84, 049, 386.90 |
| Current expen | $8,396,041.93$ | 11, 405, 934.04 | 4, 624, 889.19 | 9, 879, 231. 42 | 13, 279, 136. 79 |
| Premiums pai | 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-houseexeh'ss | 77, 828, 113.56 | 126, 447, 384.31 | 80,305,873.21 | 122, 039, 882. 10 | 108, 243, 483.92 |
| Cl's-houseloan 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 | $20,225,104.00$ |
| Fraction | 864, 742.88 | $830,198.62$ | $863,181.74$ | 867, 462.37 |  |
| 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. 90 | 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, 100, 310.17 | 729,226. 35 | 1, 155, 473.05 | $1,457,807.85$ | 1, 047, 68.4. 18 |
|  | 3,065, 002 | $3,167,494,9$ | , 113,415 | 13, 080, | 237, 866, 210.07 |

## 1892 .

| Resources. | 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. |
| Loans and discounts. | 2,058,925,167. 12 | ,1 | \$2,12 | , 71 | ,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 |
| Otherstocks and b'ds | 138, 055, 947.09 | 144, 058, 062.77 | 151, 125, 823.17 | 154, 535, 514.54 | 153, 648, 180.71 |
| Duefrom 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 | $140,516,353.09$ | $142,623,106.36$ |
| Duofrom State banks | 32, 171, 053.96 | 32, 006, 102.99 | 33, 497, 034.87 | 32, 572, 735.51 , | 34, 403, 231.75 |
| Real estate, ete .... | $85,126,961.74$ | 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 itoms.. | 17, 644, 105.99 | 15, 036, 575.86 | 16, 849, 439.46 | 17, 705, 961.31. | 16. $755,332.09$ |
| Clear'g-houseexch'gs | 129, 515, 655.34 | 99, 954, 483.17 | $90,364,300.19$ | 105, 522, 711.81 | 110, 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 ourrency - | 924, 866.86 | 924, 375.50 | 939,382.87 | 934, 648.37 | 893, 909.82 |
| Specie............... | 230, 147, 968.28 | $239,044,108.15$ | $229,320,480.4 \mathrm{~J}$ | 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 |
| Duefrom U.S. Treas. | 1,051,339.53 | 926, 158.95 | 1,409, 312. 15 | 1, 106, 987.93 | 1, 268, 405.03 |

Banks from October, 1863, to October, 1896-Continued.

## 1890 .

| Liabilities. | 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. |
| Capital stock. | \$626, 598, 200.00 | \$685, 055. 276.09 | \$642, 073, 676.00 | \$650, 447, 235.00 | \$657, 877, 225.00 |
| Surplus fund | 204, 433, 604. 19 | $207,136,196.13$ | 212, 614, 661.01 | $213,563,895.78$ | 214, 965, 633.67 |
| Undivided prof | 85, 753, 976. 34 | $94,049,477.44$ | 79, 854, 737.58 | 97, 006, 635. 74 | 111, 772,985. 42 |
| Nat'l-bank eirculat'n | 123, 862, 282.00 | 125, $791,940.00$ | 126, 323, 880.00 | 122, 928, 084. 50 | 23, 038, 785.50 |
| State-bank circalat'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. 4.9, 986.027 .48 | $1,480,474,472.32$ | I, 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, 010.38 | $25,118,559.39$ | 24, 922, 203. 36 |
| Dep's U.S.dis.officers | 4, 277, 638.17 | $3,072,054.34$ | $3,552,392.28$ | $4,229,511.42$ | 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 rediscoun | 10, 371, 34329 | 13, 419,992.95 | 15, 027, 632. 53 | 23, 660, 329.51 | 25, 598, 405. 72 |
| Dills 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 | 0, 216, 220. | , | 141, 487, 494.85 | 3, 046, 938,825.59 |

## 1891.

| Liabilities. | FEBRUARY 20. | MAY 4. | JULY 9. | SEPTEMBER 25. | DEOEMBER 2. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3,601 banks. | 3,633 banks. | 3,652 loanks. | 3,677 banks. | 3,692 banks. |
| Capital stoek | \$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, 268.56 |
| 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, 700, 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, 500, 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 rediscounted. | 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. | 3,0651002,152.30 | 3, 167, 494, 901. | 113, 415, 253. | 213, 080, 271. | 237, 866, 210.07 |

## 1892.

| Liabilities. | MaRCH 1. | MAY 17. | JULY 12. | SEPTEMBER 30. | DECEMBEF 9. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3,711 banks. | 3,734 banks. | 3,759 loanks. | 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 |
| Surplas fund. | 234, 069, 984. 34 | 235, 192, 004. 95 | 238, 239, 970.94 | 238, $871,424.84$ | 239, 981,932.08 |
| 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, 298.00 | $145,069,499.00$ |
| 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, 805.78 | 1, 308, 137.97 |
| Individual deposits | 1,702,240,957.68 | $1,743,787,545.10$ | 1, 753, 339,679. 86 | 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.ofticers | $3,806,323.51$ | $3,625,107.19$ | $3,356,091.88$ | 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 |
| Dae 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, 205.36 | 9,090, 080.27 | $9,181,650.14$ | 17, 132, 487.71 | 15, 775, 618. 63 |
| Bills payable. . . . . . . | 3,876, 404.20 | $3,816,163.49$ | 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 |
| $T$ | 3, 436, 672, 358. | $3,479,035,128$. | , 493,794, 586. | , 510, 094, 897.40 | 3, 480, 349,667.19 |

## aggregate Resources and Liabilities of the National

1893. 



## 1894.

| Resources. | febroary 28. | may 4. | uly 18. | ctobet 2. | December |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3,777 banks. | 3,774 Janks. | 3,770 banks. | 3,755 banks. | 3,737 banks. |
|  |  |  |  |  |  |
| Bonds forcirculation | , | 479 | 201, 335, 150. 00 |  | 195,735,951, 00 |
| Bonds for deposi | 5 | 1 | 14, 226, 000.00 | 15, 226, 000.00 | 0 |
| U. S. bonds ont hand. | 17, 250, 150.00 |  |  |  |  |
| iums on bonds. | 786. 13 | 15, | 14, 930 | 14, 624, 279.03 | 69 |
| ock |  |  |  |  |  |
| Real estate, | 94, 289, 433.56 | ${ }^{95}, 977$ | 96, | 97 |  |
| oni | 122, $772,823.41$ | ${ }_{2}^{119,303}$ |  | ${ }^{122,4793} \mathbf{0 6 7 . 9 8}$ | 39 |
| ornstate | 27,335, 317.15 | 29.6 | 25. | 27,973 | 30, $962,357.31$ |
| m res' | 246, 891,926.63 | 257 | 258, $889,227.51$ | 248, 849,607.59 | 234,331,340.54 |
|  | 12, 633, 797.31 | 12, 549,614 |  |  | 13.05 |
|  |  | 76, 002, | ${ }^{66,511,}$ |  |  |
| bills of other bank | 66, 610 | 20, | 19, 650,33 | 18,58 | 18, 522, 596. 00 |
| Fractional currency. |  |  | 1,041, 630.44 |  | 572. 59 |
| Specie ............. | 256, 166, 585. 34 | 259, 941, 923.51 | 250, 670, 653 | 237 | 218, $041,222.75$ |
| Legal- | 142,768. |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  | 791, 94 | 8, $723,223.16$ | 8, 542, 386. 94 |
| fr | 2, 132, 772. 09 | $2301,480.28$ | 1,920,783 | 897, 645. 20 | 1,289 |
|  | 3, 324, 734, $001.89,3,433,342,378.08,3,422,096,423.33,3,473,922,055.27 \mid 3,423,474,873.11$ |  |  |  |  |


| Resources. | MARCH 5. | May 7. | JULY 11. | SEPTEMBER 28. | DECEMBER 13. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3,728 banks. | 3,711 banks. | 3,715 banks. | 3,712 banks. | 3,706 banks. |
| Loansand discounts. | \$1,965, 375.368 | \$1,989,411,20 | 2,016,639,535.53 | \$2,0 | , $041,499,137.57$ |
| Bonds forcirculation | 195, 767.200 .00 | 203, 648, 150.00 | $206,227,150.00$ | 208, 682, 765.00 | 210, 479,500.60 |
| Bonds for deposits. | 26, $405,350.00$ | 28, 615, 550. 00 | 15, 878, 000.00 | 15, 328, 000.00 | 15, 358, 000.00 |
| U. S. bonds on hand. | $25,115,540.00$ | 17, 734, 200.00 | 14, 465, 400. 90 | 10, 790, 350. 00 | 8, 655, 900.00 |
| Premiums on bonds. | 16, 511, 917.36 | 17, 451, 432. 71 | 16, 440, 418.57 | 16, 469, 109.73 | 16, 608, 340.04 |
| Other stocks, et | 196, 927, 758.03 | 193, 841, 727.63 | 194, 160, 466. 61 | 195, 028, 085.35 | 193, $383,321.52$ |
| Real estate, ete. | 101, 269, 482.19. | 102, 014, 502.36 | 102, 939, 146.09 | 103,771, 876. 79 | 104, 272, 211.04 |
| Duefromnat'l banks | 114, 702, 581.22 | 117, 720, 533.90. | 127, 329, 742.98 | 123, 521,087.26 | 131, 007, 238.63 |
| Due from State bauks | 29, 273, 688.00 | 30, 248, 003.98 | 31, 089, 231.72 | 30, 830, 482.60 | 33, 341, 627. 38 |
| Due from res'veag'ts | 222, 467, 685. 14 | 218, 799, 491.90 | 235, 308, 761. 15 | 222, 287, 251. 45 | 203, 002, 116.01 |
| Cashitems.. | 12,424, 519.77 | 12,557, 940.30 | 13,598, 841.41 | 13,056, 424.53 | 12,989, 318.30 |
| Clear'g houso exch's | 77, 343, 972. 17 | 88, 833, 118.09 | 82, 868, 297.07 | 57, 506, 787. 60 | 86, 557, 507. 77 |
| Bills of other banks. | 18, 436, 845.00 | 19, 247, 043.00 | $19,402,179.00$ | 15,537, 100.00 | 17, 114, 290.00 |
| Fractionalcurrency. | 1, 002, 373.06 | 1, 007, 766. 10 | 1,023, 441.43 | 936, 484. 44 | 925, 289.14 |
| Specie | 220, 931, 641. 56 | 218, 646, 599. 80 | 214, 427, 194. 43 | 196, 237, 311. 17 | 206, 712, 41023 |
| Legal-tender notes. | 113, 281, 622.00 | 118, 520, 158. 00 | 123, 185, 172.00 | 08, $946,685.00$ | 99, 209, 423.00 |
| U.S. cert's of deposit | $31,655,000.00$ | 26, 930,000.00 | $45,330,000.00$ | $49,920,000.00$ | $31,440,000.00$ |
| 5\% fund with Treas. | 8,527,580. 65 | 8,748, 239.53 | 9, 094, 047.82 | 9, 085, 606. 08 | $9,194,625.78$ |
| Duefrom U.S.'Treas. | 1, 080, 461.66 | 1, 017,832.04 | 1, 146, 281. 47 | 1,285, 534.36 | 1, 744, 071. 85 |

Banks from Octobler, 1863, to October, 1896-Continued.
1893.

| Liabilities. | march 6. | Mar 4. | JULY 12. | OCtoder 3. | december 19. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3,606 banks. | 3,830 banks. | 3,807 l)anks. | 3,781 banks. | 3,787 banks. |
| Capital | \$688, 642, 876.00 |  | \$685, 786, 718.56 | \$678, 540, 338.93 | \$681, 812,960.00 |
| Surplus fun | 245, 478, 362.77 |  | $249,138,300.30$ | $\begin{aligned} & 246,750,781.32 \\ & 103,474,662.87 \end{aligned}$ | $\begin{array}{r} 246,739,602.09 \\ * 100,288,668.05 \end{array}$ |
| Undivided profits | 103, 067, 550.15 | $\begin{aligned} & 246,139,133.32 \\ & 106,966,733.57 \end{aligned}$ | 93, 944, 649. 73 |  |  |
| Nat'l-bank circulat'n | 140, 124, 818.00 | $\begin{array}{r} 151,694,110.00 \\ . \quad 75,075.50 \end{array}$ | 070, 821.50 | $\begin{array}{r} 182,959,725.90 \\ 75,069.50 \end{array}$ | $\begin{array}{r} 179,973,150.50 \\ 75,059.50 \end{array}$ |
| State-bank circulat'n | 75, 075.50 |  | 75,072. 50 |  |  |
| Dividends | 1,350, 392. 19 | 2,579,556.38 | 3,879, 673.50 | 2,874, 697.59 | 1, 217, 903. 99 |
| Individualdeposits. | 1, 751, 439, 374. 14 | $1,749,930,817.511,556,761,230.17$ |  | 1, 451, 124, 330. 55 | 1, 539, 399, 795. 23 |
| U. S. deposits. | 9,813,762.17 |  |  | 10, 391, 466. 00 |  |
| Dep's U.S.dis.ufficers | 3, 927, 760.44 | 4, 293, 739.93 | $3,321,271.84$ |  | 3,776,433.21 | 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 rediscoun | 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, 632, 352.16 | 2,973, 863.64 |
|  |  |  |  |  |  |

## 1894.

| Liabilities. | FEBRUARY 28. | May 4. | July 18. | october 2. | decmaber 19. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3,777 banks | 3,774 banks | 3,770 banks. | 3,755 banks. | 3,737 banks. |
| Capital stoek | \$678, 536, 910.00 | \$675, 868, 815. 00 | \$671, 091, 165.00 | \$688, 861, 847.00 | \$666, 271, 045.00 |
| Sur | 2 | $\begin{array}{r}246,314,185.63 \\ 89 \\ \hline 994,262.20\end{array}$ | 245, 727, 673.71 | $245,197,517.60$ $88,923,504,50$ | 244, 937, 179.48 |
| Nat'l bank circulat'n | 174, 436, 2 | 626, 013.50 | 171, 714,552.50 | 172, 331, 978.00 | 337, 071. 00 |
| State bank circulat'n | 71, 483. | 71,480.50 | 50 | $66,290.50$ | 66, 290. 50 |
| Due to nat'l lanks. | 343, 143, 745. 59 | 359, 539, 488. 04 | 352, 002, 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, 50697 | 2,586,504.77 | 2, 576, 245. 95 | 1, 130, 390.38 |
| Individual deposits | 1,586, 800, 444.50 | 1, 670, 958, 769.071 | $1,677,801,200.85$ | 1, 728, 418, 819. 12 | 1, 695,489, 346. 08 |
| U. S. deposits | 9,925, 967. 44 | 10, 538, 365. 64 | 11, 029, 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 rediscoun | 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 liabilitie | 2, 265, 513.73 | 2,313, 836. 70 | 2, 422,567. 04 | 2, 938, 543. 20 | 2, $220,523.72$ |
| Total. |  |  |  |  | 3,423.474, 873.11 |

1895. 

| Liabilities. | MARCH 5. | May 7. | JCly 11. | SEPTEMBER 28. | DECEMBER 13. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3,728 banks. | 3,711 banks. | 3,715 banks. | 3.712 banks. | 3,706 lyanks. |
| Capital stock | \$662, 100, 100.00 | \$659, 146, 756.00 | \$658, 224, 179.65 | \$657, 135, 498.65 | \$656.956, 245.00 |
| Surplus fund | 246, 180, 065.97 | 246, 740, 237.34 | 247, 782, 176. 23 | 246, 448.426.38 | 246, 177, 563.53 |
| Undivided profits | 83, 920, 338. 80 | 86, 571, 194.99 | 81, 221, 960.54 | ${ }^{*} 90,439,924.48$ | $94,501,758.19$ |
| Nat'l-bank circulat'n | 169, 755, 091.50 | 175, 653, 500. 50 | 178, 815, 801. 00 | 182, 481, 610. 50 | 185, 151, 344.00 |
| State bank circulat'n | 66,173.50 | 66, 144.50 | $66,133.50$ | 66, 133.50 | 63, 504.50 |
| Due to nat'l banks. | 314, 430, 137. 22 | 313, 314, 314.80 | 336, 225,956. 52 | 320, 228,677.38 | 302, $721,578.57$ |
| Due to State banks. | 180, 970, 705.84 | 180,360,713.98 | $190,447,130.70$ | 174, 708, 672.88 | 167, 303, 670. 19 |
| Dividends unpaid | 1, 287, 568.67 | 2, 387, 221.94 | 3, 030,371. 57 | 1,670, 927.89 | 1, 091,869. 14 |
| Individual deposits. | 1, 667, 843, 286.28 | , 690, 961, 299, 03 | 1, 736, 022, 006. 83 | 1, 701, 653, 521. 28 | 1, 720, 550, 241. 03 |
| U.S. deposits | $24,563,195.79$ | 23, 501, 952.80 | 10, 075, 924.97 | 9, 114, 372.65 | $9,699,120.46$ |
| Dep's U.S.dis.officers | 3, 491, 787. 60 | 3, 745,923.09 | 3, 091, 408.55 | 4, 426, 966. 48 | 4,059,468.83 |
| Notes rediscounted. | 6, 853, 317. 73 | 8,944, 917.94 | 9, 697,555.94 | 13,396, 107. 85 | 11, 359, 771. 49 |
| Billspayable. | 13, 645, 026. 23 | 13.603, 610.99 | 12,250, 671. 25 | 17, 813, 360.01 | 20, 492, 304.21 |
| Other liabilities | 3,413,741.62 | 5, 004, 703.39 | 3,602, 030.03 | 4, 045, 143.70 | $3,405,889.12$ |
| Total | 3, 378, 520, 536.75 | 410,002, 491.24 | 470,553, 307.28 | 423, 629, 343.6 | 423, 534. 328.26 |

[^40]Aggregate Resources and Liabilities of the National
1896.

| Resources. | February 28. | May 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: |
|  | 3, 699 banks. | 3,694 banks. | 3,689 banks. | 3,676 banks. |
| Loans and discounts | \$1.951, 344, 781. 51 | \$1, 970, 098, 833.06 | \$1, 959, 166, 368.99 | \$1, 876, 591, 716.30 |
| Overdrafts | 14, 866, 955, 35 | 12, 787, 531. 23 | 12.475, 642.66 | 16,677, 123.01 |
| U. S. bonds for circu | 215, 637, 100.00 | 225, 017, 500.00 | 227, 213, 650.00 | 237, 291, 650.00 |
| U. S. bonds for deposits | $34,922,000.00$ | $25.573,000.00$ | 15, 928, 500.00 | 15, 793, 000. 00 |
| U.S. bonds on hand. | 13, 210, 400.00 | $12,491,420.00$ | 12, 835, 655.00 | 9,342,500.00 |
| Premiums on U. S. bo | 18, 648, 677.87 | 18, 875, 424.94 | 17, 579, 015.44 | 17, 629, 994.81 |
| Stocks, securities, et | 192, 036, 933.71 | 190, 938, 097. 11 | 190, 262, 918.13 | 188, 995, 352.93 |
| Banking house, ete | 78, 927, 684. 22 | 77, 975, 409. 98 | 78, 227, 350. 23 | 78, 046, 817.28 |
| Real estate, etc. | 26, 315, 910 05 | $27009,127.98$ | 27, 221, 722.40 | 27, 403, 155. 46 |
| Due from mational ba | 114,676 360.32 | 114, 073, 966.82 | 116.328, 082.38 | 111, 830, 935.50 |
| Due from State banks | 29,432 178.87 | 28, 285, 698 29 | $28,388,424.79$ | $29,583,299.70$ |
| Due from reserve agents | 189,344, 601.12 | 195, 752, 733.58 | 204, 384, 106.92 | 190, 077, 533.04 |
| Checks and othercash items. | 12, 275, 771. 88 | 12, 295, 435. 30 | 13, 601, 452. 76 | 13,913, 129. 68 |
| Clearing-honse exchanges... | 89, 99645095 | 85, 503, 719.81 | 75, 926, 122.93 | 76, 760, 416. 77 |
| Bills of other bauks | 16,978, 271.00 | 19, 183.691. 00 | 17, 444, 746.00 | 18,055, 536.00 |
| Fractionalcurrency | 1, 019, 409.50 | 986, 263.57 | $999,427.31$ | 966, 835.38 |
| Specie. | 196, 017, 459.41 | 202, 373, 446. 22 | 203, 835, 449.11 | 200, 808, 632. 47 |
| Legal-tender note | 112,507, 513, 00 | 118,971, 652.00 | 113, 213, 290.00 | 110, 494, 730.00 |
| U.S. certificates of deposit. - | $28,735,000.00$ | $28,035,000.00$ | 27, 165, 000.00 | $31,840,000.00$ |
| 5 per cent fund with Treas.. | 9, 231, 153.24 | $9,775,478.73$ | 9,922.944. 49 | 10,373, 622. 18 |
| Due from U.S. Treas | 1,719,586.58 | 1, 635, 392.62 | 1,677, 206.43 | 1,209,353. 32 |
| Tot | 3, 347, 844, 198.58 | 3, 377, 638, 822.24 | 3, 353, 797, 075.97 | $3,263,685,313.83$ |

Banks from October, 1863, to October, 1896-Continued.
1896.


# A summary <br> OF THF <br> STATEANT.CONDITION <br> of <br> THE NATIONAL BANKS <br> ON 

December 13, 1895, Febrvary 28, May 7, July 14, and October 6, 1896.

Arranged alphabetically by states, Territories, and Reserve cilies.

Note.-The abstract of each State is exclusive of any reserve city therein.
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Abstract of Reports since September 28, 1895,
ALABAMA.

| Resources. | DECEMBER 13. | FEBRUARY 28. | May 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 27 banks. | 27 banks. | 27 banks. | 27 banks. | 27 banks. |
| Loans and discounts. | \$6, 129, 349. 20 | \$6, 193, 704.19 | \$0,430, 314.46 | \$6, 732, 435.40 | \$6,417, 525 50 |
| Overdrafts | 406, 218.97 | 221, 518. 45 | 200, 720.08 | 128, 012. 50 | 293, 258. 47 |
| Bonds for circulation. | 1, 159,500.00 | 1, 159,500.00 | 1,159,500.00 | 1, 159,500.00 | 1, 215,500. 00 |
| Bonds for deposits... | 100, 000.00 | 100, 000.00 | 100, 000.00 | 100, 000. 00 | 100,000.00 |
| U.S. bonds on hand. | 34,000.00 | 55, 000.00 | $55,000.00$ | 56, 000.00 | 1,000.00 |
| Premiums on bonds. | 106, 671. 13 | 113.919 .88 | 113,669.88 | 110, 419.88 | 110, 282.38 |
| Stocks, securities, ete | 1,264, 656. 81 | 1,230, 779. 12 | 1,184, 226. 35 | 1, 144, 113.70 | 1,152, 953. 77 |
| Banking house, etc. | $345,519.87$ | $368,820.79$ | 367, 236.45 | $439,851.90$ | 439, 793.10 |
| Real estate, etc...... | 222,541.34 | $215,726.50$ | 228, 264.40 | 220, 078,94 | 224, 840.72 |
| Duefromnat'lbanks. | 635. 42632 | 698, 054. 65 | 630, 98672 | 399, 001. 12 | 361, 037.01 |
| Duefrom State banks | 301, 562.30 | 320, 476. 66 | 312, 258. 07 | 220, 294. 28 | 256, 646. 22 |
| Due from res've ag'ts | 753, 462. 67 | $825,197.99$ | $643,777.61$ | 468, 392.93 | 729, 766. 01 |
| Cash items . | 30, 201, 37 | 20,638. 46 | 26, 198. 16 | 25, 021.37 | 49.522.83 |
| Clear'g honse exchg's | 48,339. 40 | 49, 475. 09 | 34, 467. 29 | 24, 769.31 | 48, 474. 38 |
| Bills of other banks.. | 132, 294, 00 | 90, 307. 00 | 73, 689.00 | 73, 393. 00 | 128, 525. 00 |
| Fractional currency | 3,526. 29 | 3, 490.61 | 3, 525.92 | 3,408. 28 | 2,908.01 |
| Specie | 692.552 .24 | 722,009.35 | 742, 324.02 | 772, 019.90 | 716, 168. 30 |
| Legal-tender notes.. | 420,974.00 | 322, 556. 00 | 281, 404.00 | 252, 380.00 | 397, 270.00 |
| U. S. cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. | 50, 428. 24 | 39, 997. 50 | 52, 177. 50 | 51, 777. 50 | 52, 867. 50 |
| Due from U.S. Treas. | 2,432.50 | 2, 078.00 | 10,673.60 | 880.00 | 575. 60 |
| Tot | 12, 839, 656. 65 | 12,751, 250.24 | 12, 650, 413.51 | 12,381, 810. 01 | 12, 698, 864.80 |

ARIZONA.

|  | 5 banks. | 5 banks. | 5 banks. | 5 banks. | 5 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$715, 943.38 | \$666, 611.88 | \$658, 601. 13 | \$648, 295.34 | \$647, 449. 40 |
| Overdrafts. | 26, 597. 24 | 26,917. 58 | 29, 586. 93 | 10, 554. 44 | 21, 766. 29 |
| Bonds for circulation. | 100,500. 00 | 100, 250.00 | 100, 25000 | 100, 250.00 | 150, 250.00 |
| Bonds for deposits... | 50,000.00 | 50,000.00 | 50,000.00 | 50, 000.00 |  |
| U. S bonds on hand.. |  |  |  |  |  |
| Premiums on bonds.. | 4,000.00 | 3,550.00 | 3,550. 00 | 3,000.00 | 3,000,00 |
| Stocks, securities, etc | 217,955. 88 | 194, 842.78 | 194, 200.92 | 146, 906. 53 | 147, 251.52 |
| Banking house, etc... | 20,870.00 | 14, 688. 00 | 14, 665.61 | 15, 412.54 | 15, 395.54 |
| Real estate. etc. | 1,862.00 | 1,862.00 | 6, 431.85 | 6, 476. 85 | 6, 476.85 |
| Duefrom nat'l banks. | 25, 301. 10 | 36, 322. 68 | 61, 127.61 | 43, 931.85 | 35, 231.06 |
| Duefrom State banks | 43, 413.14 | 72, 425, 19 | 49, 593.84 | 21, 448.44 | 23, 267.60 |
| Duefromres'veag'ts. | 104,583.51 | 120, 009.91 | 211, 366.09 | 196, 173.96 | 94, 421. 66 |
| Cashitems........... | 7,645. 62 | $5,532.26$ | 5, 078.57 | 6,883. 80 | 1,989.98 |
| Clear'g house exch'gs | -862.97 | 1,908. 77 |  | 600.00 | 1, 485.08 |
| Bills of other banks.. | 5, 618.00 | 9,261.00 | 10,501.00 | 2, 758.00 | 7, 239.00 |
| Fractional currency.- | 114.60 | 208.41 | 539.56 | 215.38 | 303.44 |
| Specie................ | 112,920. 60 | 164, 944.00 | 182, 428.85 | .198, 569.40 | 162, 655.25 |
| Legal-tender notes...: | 20,898.00 | 15, 598.00 | 10,041.00 | 14, 184.00 | 18, 197.00 |
| U.S. cert's of deposit. $\mathbf{5 \%}$ fund with Treas. | 4,522. 50 | 4,500. 00 | 4,500.00 | 4,500.00 | 6,705,00 |
| Due from U. S. Treas. | 602.50 |  |  | 100.00 |  |
| Total | 1, 462, 211. 04 | 1,489,432.46 | 1,585,462.96 | 1,470, 260. 53 | 1,343,084.67 |

ARKANSAS.

|  | 9 banks. | 9 banks. | 9 banks. | 9 banks. | 9 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$2, 590, 285. 23 | \$2, 474, 269. 69 | \$2, 350, 237. 57 | \$2, 422, 020. 70 | \$2, 355, 437.48 |
| Overdrafts. | 291,471. 63 | 210, 405.06 | 196, 328.05 | 117, 165. 25 | 200, 933. 40 |
| Bonds for circulation. | 289, 000.00 | 289, 000.00 | 289, 000.00 | 289, 000. 00 | 248, 500.00 |
| Bonds for deposits... |  |  |  |  |  |
| U. S. bonds on hand |  | 3,000,00 | 10, 000.00 | 10, 000.00 | $50,500.00$ |
| Premiums on bonds. . | 9,899. 25 | 9,944. 25 | 10,799. 25 | 10, 424. 25 | 10.299. 25 |
| Stocks, securities, etc | 97, 617.47 | 104, 110. 68 | 101, 147.49 | 122, 226. 41 | 117, 671.28 |
| Banking house, etc .. | 43, 854.00 | 43, 040. 88 | 43, 003. 68 | 42,233.89 | 43, 024. 29 |
| Real estate, ete ...... | 133, 052. 83 | 130, 061. 49 | 130, 152. 29 | 128, 853.67 | 128,946.59 |
| Due from nat'lbanks. | 108, 143.06 | 112,011. 39 | $179,562.30$ | 138, 161.05 | 67, 496. 07 |
| Due from Statebanks | 47, 651.99 | 41, 992. 28 | 35, 919.64 | 36, 483.86 | 36, 017.54 |
| Due from res'veag'ts | 228, 517.76 | 485, 793. 65 | 554, 711. 11 | 289, 024.90 | 243, 154. 26 |
| Cash items .......... | 16,301.27 | 20, 436.89 | 14, 902. 68 | 19,579. 16 | 15, 070. 92 |
| Clear'g-house exch'gs | 24, 419.30 | $23,577.68$ | 24,926.31 | 15, 491. 89 | 30,805. 16 |
| Bills of other banks.. | 26, 805.00 | 24, 322.00 | 30,762.00 | 38,909. 00 | $25,900.00$ |
| Fractional currency.. | 932. 51 | 810.17 | 1,328.99 | 2, 143.19 | 1,554.12 |
| Specie.. | 137, 898. 10 | 165, 400.80 | 211, 662. 05 | 210,552. 65 | 141,959.04 |
| Leral-tender notes...- | 112, 546. 00 | 84,910.00 | 119,429.00 | 86,946.00 | 90, 600.00 |
| U. S. cert's of deposit. |  |  | 12,549.50 | 12, 209. 50 | 13, 409.50 |
| Due from U.S. Treas. | 4,373. 10 | 11,263. 10 | 2,933.10 | 1,863.10 | 4,333.10 |
| , 10 | 4, 175, 788.00 | 4, 239, 109.51 | 4, 319,355. 01 | 3,993, 288.47 | 3, 825, 612.00 |

Arranged by States and Reserve Cities.
ALABAMA.

| Liabilitios | DECEMBER 13. | FEBRUARY 28. | May 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Liabinties. | 27 banks. | 27 banks. | 27 banks. | 27 banks. | 27 banks. |
| Capital stock. | \$3, 532, 400.00 | $\$ 3,405,000.00$ | \$3, 405, 000.00 | \$3, 405, 000.00 | \$3, 405, 000. 00 |
| Surplus fand | 582, 203.55 | 596, 458. 55 | 596, 458.55 | 612,548. 55 | 613,125.76 |
| Undivided profits | 573, 133.02 | $525,782.47$ | 558,764. 48 | 528, 335. 30 | 531, 933. 17 |
| Nat'l-bank circulation State-bank circulation | 1,013,900.00 | 1,020, 920.00 | 1, 027, 810.00 | 1,024,520.00 | 1,063,660.00 |
| Due to national banks | 172,307.48 | 125, 365. 11 | 114, 200. 34 | 141, 650.98 | 143,969. 41 |
| Due to State banks... | 204, 195.80 | 159, 484. 38 | 116,279. 70 | 88,873.81 | 169,469.45 |
| Dividends nnpaid.... | 2,872.91 | 5, 737. 98 | 4,573.03 | 18, 176.51 | $6,430.69$ |
| Individual deposits | 6,306, 463.91 | 6, 557, 563. 19 | 6,307, 459.89 | 5, 899, 084. 43 | 5,727, 797. 12 |
| U.S. cleposits | 76,563. 78 | 77, 192. 24 | 88, 701.46 | 91,520. 25 | 93, 881.39 |
| Dep'ts U.S.dis.ofticers | 4,856.03 | 5,975.06 | $5,773.75$ | 2, 453. 36 | 9, 172.12 |
| Notes rediscounted | 273, 055. 77 | 214, 686. 86 | 385, 392. 31 | 693, 292. 89 | 783, 875.73 |
| Bills payable. | 98,000.00 | 55, 000.00 | 40,000. 00 | 65,000. 03 | 150, 500.00 |
| Other liabilities ...... | 704.40 | 2,084.40 |  | 1,353.94 | 49.96 |
| Total. | 12,839, 656.65 | 12,751, 250. 24 | 12,650, 418.51 | 12, 381, 810.01 | $19,698,864.80$ |

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 | 41, 350.00 | 46,350.00 | 46,350. 00 | 38, 350.00 | 39, 350. 00 |
| Undivided proits | 106,729.06 | 92, 036.59 | 100,338. 53 | $44,442.06$ | 51,689.70 |
| Nat'l-bank circulation State-bank circulation | $82,400.00$ | 81, 050, 00 | $79,190.00$ | 81,050.00 | 127, 150.00 |
| Due to national banks | $4.149 .33$ | $5,209.10$ | 4,575. 56 | 9, 944. 48 | $8,101.40$ |
| Due to State banks... | $19,209.01$ | $\text { 8, 686. } 68$ | 9, 509.62 | 8,596. 27 | 13, 080.94 |
| Dividends mopaid |  |  |  | 1,640.00 |  |
| Individual deposits .. <br> U. S. deposits | 802, 688.01 | 845, 235. 18 | 940,981, 02 | 844,995. 44 | 703, 712.63 |
| Dep'ts U.S.dis.officers | 5, 685. 63 | 10,014.91. | 4,518. 23 | 1,242.28 |  |
| Notes redisconnted |  |  |  |  |  |
| Bills payable... |  |  |  | 40,000.00 |  |
| Other liabilities |  | 250.00 |  |  |  |
| Total | 1,462,211.04 | 1, 489,432. 46 | 1,585,462.96 | 1,470,260.53 | 1,343, 084.67 |

ARKANSAS.

|  | 9 banks. | 9 banks. | 9 banks. | 9 banks. | 9 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock......... | \$1, 220, 000.00 | \$1, 220,000.00 | \$1, 220, 000.00 | \$1, 220,000.00 | \$1,220,000.00 |
| Surplus fund.......... | 281, 925.80 | 296,524.55 | 291, 004. 45 | $298,304.45$ | 293, 610. 49 |
| Undivided profits .... | 86, 916.05 | 43, 005.00 | 60,207.95 | 52, 493.69 | $65,444.36$ |
| Nat'l bank cirenlation State-bank circulation | 259, 190.00 | 257,540.00 | 256, 790.00 | 254,390.60 | -268, 190.00 |
|  | 28,220.23 | 19, 802.16 | 21,955. 82 | 26,963. 26 |  |
| Due to State banks | 124, 774.93 | 143,030. 54 | 143,788.97 | 88, 743. 11 | $64,002,69$ |
| Dividends unpaid |  | 1,171.00 | 606.00 | 8,504.00 | 342.00 |
| Individual deposits <br> U.S. deposits. | 2,022,513.82 | 2,220,036. 26 | 2, 322, 051. 82 | 2, 027,482. 11 | 1,601,422.87 |
| Dep'ts U.S. dis.officers |  |  |  |  |  |
| Notes rediscounted... | 96, 905.66 |  |  | 4,907. 85 | 109, 330.92 |
| Bills payable Other liabilities | 55, 341. 51 | 38,000.00 | $3,000.00$ | 16,500.00 | 136,063.00 |
| FRA'Fotah. | - $4,175,788.00$ | 4, 230, 109. 51 | 4,319,355. 01 | 3, 998, 288. 47 | $3,825,612.00$ |

Abstract of Reports since September 28, 1895,
CALIFORNIA.

| Resources. | DECEMBER 13. | FEBRUARY 28. | MaY 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 29 banks. | 29 banks | 29 banks | 29 banks. | 29 banks. |
| Loans and discounts. | \$11, 723, 343.31 | \$10, 909, 853.46 | \$10, 681, 420.43 | \$10, 674, 599. 10 | \$9, 839, 995. 21 |
| Overdrafts. . | 378, 574.16 | 334, 053.12 | 392,512.18 | - 387, 008.50 | 339.033.18 |
| Bonds for circulation. | 1, 567, 250.00 | $1,575,750.00$ | 1, 638, 250.00 | 1,636, 750.00 | 1, 625, 750.00 |
| Bonds for deposits. .- | 150, 000.00 | 150.009. 00 | 150,000,00 | 150, 00000 | 150, 000.00 |
| U.S. bonds on hand. | 47, 750.00 | 73, 750.00 | 216,750.00 | 214, 750.00 | 75, 300. 00 |
| Premiums on bonds.. | 141,523.84 | 140,140 96 | 154, 139. 28 | 145, 023.53 | 129,891. 03 |
| Stocks, securities, etc | 1,042,940.30 | 984, 930. 20 | 1,011, 109.80 | 1,019,994.65 | 1,025, 587. 97 |
| Banking house, etc. | $854,427.40$ | 854, 952, 55 | $856,302.36$ | 852, 051. 29 | 851, 445.34 |
| Real estato, etc...... | 636, 466.31 | 636,730.68 | 656, 480. 10 | 691, 923, 39 | 695, 135.08 |
| Due from nat'l banks. | 349,356. 15 | 300,775. 81 | 336, 014. 36 | 215, 380.62 | 164, 541.84 |
| Due froms State banks | 503, 898.87 | $482,386.30$ | 432, 716, 29 | 450, 083. 71 | 523, 968.71 |
| Due from res've ag'ts | 1,511, 490.28 | 1,619, 689.36 | 1,899, 442. 13 | 1,367, 175.38 | 828, 502.54 |
| Cash items.......... | 168, 717.46 | 55,732.38 | 63, 679.98 | 282, 704.87 | 296,089.09 |
| Clear'g honse exch'gs | 36,211.76 | 35, 729. 65 | 39, 803. 80 | 52, 428.80 | 63, 916.08 |
| Bills of other banks.. | 124, 795. 00 | 98,781.00 | 82,740.00 | 86, 841.00 | 72, 171.00 |
| Fractional currency.. | 2,804. 15 | 3,389. 26 | 4,341. 18 | 4,479.06 | 3,652. 26 |
| Specie................ | 2, 163, 652. 75 | 1. 997, 181. 35 | 2, 063, 078. 70 | 2,088, 815.81 | 2, 552, 621,98 |
| Legal-tender notes...- | 163, 540.00 | 179, 737.00 | 163, 164.00 | 134, 503.00 | 107, 588.00 |
| U.S. cert's of deposit | 70,401,00 | 70,931. 00 | 73,631.00 | 73, 303.50 | 70, 198.50 |
| Due from U.S. Treas. | 1, 702.50 | 8,982. 50 | 3,801.50 | 8,200.00 | 3, 152.50 |
| Total | 21, 638, 845.24 | 20,513, 476. 58 | 20, 919, 377, 15 | $20,536,016.21$ | $19,418,540.31$ |

CITYOFSAN FRANCISCO.

|  | 2 banks. | 2 banks. | 2 banks. | 2 banks. | 2 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$7, 160, 290. 39 | \$7, 034,995.56 | \$7,086, 141,00 | \$7, 025, 026.00 | \$7, 134, 368.25 |
| Overdrafts. | 151, 217.93 | 111, 231.15 | 126,944. 32 | 109, 624.20 | 140.374 .60 |
| Bonds for circulation. | 100,000.00 | 100,000.00 | 100, 000. 00 | 100,000.00 | 150, 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. | 102, 000.00 | 102, 000.00 | 103, 000.00 | 103, 000. 00 |  |
| Premiums on bonds. | 31,650.00 | 26, 760. 00 | 25, 113.00 | 27, 675.00 | 10,500.00 |
| Stocks, securities, etc | 346, 180.88 | 146, 582.65 | 149,417. 65 | 149,882. 15 | 148, 681.34 |
| Banking house, eto . | 345, 178.61 | 344, 567. 61 | 344,567. 61 | $344,567.61$ | 344, 616.11 |
| Real estate, etc .... | 9, 209.60 | 13, 170.85 | 20,140. 40 | 34, 033. 61 | 33, 922. 11 |
| Due from nat'l banks. | 112.066. 08 | 105, 913. 15 | 107, 980.05 | 147,336. 82 | 244, 985. 64 |
| Due from State banks | 297, 626. 55 | 332, 555. 73 | 232, 372.69 | 296, 061. 76 | 328.694. 58 |
| Due from res've ag'ts | 449, 202.07 | 204, 425. 95 | 515, 675. 68 | 321,633. 66 | 543, 956. 29 |
| Cash irems......... |  |  |  |  |  |
| Clear'g. house exch'gs | 259, 968.09 | 270, 839.68 | 159,912. 48 | 206, 324.56 | 227, 139.30 |
| Bills of other banks.. | 24, 500.00 | $5,100.00$ | 19, 060. 00 | 17,300,00 | 6, 950.00 |
| Fractional eurrency | -715 272.86 | - 260.04 | ${ }^{653} 682$ | - 2888.66 | - 481.07 |
| Specie................ | 1, 745, 895.50 | 1, 331, 694.70 | 1,231, 626.00 | 1, 531, 797.00 | 2, 470, 197.00 |
| Legal-tender notes... | 113,930.00 | 140, 000.00 | 4,500.00 | 12,520.00 | 7,000. 00 |
| U.S. cert's of deposit. | 4,500.00 | 4,500.00 | 4,500.00 | 4,500.00 | 750.00 |
| Due from U. S. Treas. | 7, 750.00 | 4,500.00 | 4, 300.00 | + 400.00 | 1,200. 00 |
| Total | 11, 154, 438. 56 | 10, 374, 597.07 | 10,331, 904. 60 | 10,531.971. 09 | 11,899,816 29 |

COLORADO.

|  | 45 banks. | 44 banks. | 42 banks. | 42 banks. | 42 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$20, 702, 379.02 | \$20, 051, 880.25 | \$18, 145, 066. 67 | \$18, 927, 140.05 | \$18, 001, 63359 |
| Overdrafts: | 338,720.77 | 232.604 .86 | 228, 740.34 | 255,635 17 | 265, 842.41 |
| Bonds for circulation. | 1,301,250.00 | 1, 348, 750.00 | 1, 235, 250.00 | 1, 225, 250.00 | 1,235 500.00 |
| Bonds for deposits... | 500,000.00 | 500,000.00 | 1500, 000.00 | 500,000 00 | $500,000.00$ |
| U.S. bonds out hand.. | 2,000.00 | 1,000.00 |  |  |  |
| Premiamson bonds.. | 134, 877.48 | 128,325.00 | 106, 450. 00 | 100,925.00 | 68.975.00 |
| Stocks, sceurities, ete | $2,104,138.83$ | 2, 409, 802.75 | 2, 079, 694. 43 | 2, 116, 777.00 | 1,725, 506.09 |
| Banking house, et | 839, 999.56 | 825,084.68 | 646, 156. 20 | 6, $685,182.10$ | 999, 444.85 |
| Real estate, etc. | 698, 635.88 | 733, 266. 34 | 685, 653.45 | 687, 716. 36 | 698, 065.78 |
| Due from nat'l banks. | 2, 862, 130. 10 | 2, 769, 651. 47 | 2, 461,789 28 | 2, 623, 136. 12 | $2,220,104.20$ |
| Due from State banks | 488, 658. 49 | 443, 729. 36 | 424, 988.29 | 448, 469. 76 | 584.375.34 |
| Due fromires'veag'ts | 5, 111, 237, 29 | 5, 315, 499.88 | 4, 816, 041.08 | 4, 874, 885. 30 | 3, 577, 046. 84 |
| Cash items..... | 133, 242. 44 | 88, 782. 91 | 122.896 .36 | 138,339 94 | 77, 347. 22 |
| Clear'g-houseexch'gs, | 406, 786. 74 | $425,619.34$ | 386, 644.92 | 270, 939.77 | 340.023 .73 |
| Bills of other banks.. | 331, 990.00 | 384,261.00 | 255, 000.00 | 378, 206.00 | 303, 309.00 |
| Fractional currency | 8, 555. 11 | 9, 842. 20 | 9, 138.07 | 9, 218. 42 | 9,431. 71 |
| Specie | 4, 138, 726.96 | 4, 401, 198.31 | $4,408,585.87$ | 4, 454,520.43 | 4, 797, 092.81 |
| Legal-tender notes... U.S. cert's of deposit. | 1,346, 015. 00 | 1,442, 797.00 | 1,731,553.00 | 1,797, 029.00 | 2,500, 573.00 |
| 5\% fund with Treas. | 60,357 25 | 56, 095. 75 | 52.057.50 | 53, 495.50 | 54,843. 25 |
| Due from U. S. Treas. | 11,579. 25 | 10,587. 05 | 9,791. 40 | 6,998. 20 | 8,767.20 |
| FRA=t | 41, 581, 286.17 | 41, 578, 778.15 | 39, 305, 490.80 | 39, 523, 864.12 | 37,967, 882.02 |

## Arranged by States and Reserve Cities-Continued.

CALIFORNIA.

| Liabilities. | december 13. | bruary 28. | $\frac{\text { May } 7 .}{29 \text { banks. }}$ | JULY 14. 29 banks. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 29 banks. | 29 banks. |  |  | 29 banks. |
| Capital st | \$5, 025, 000.00 | \$5, 025, 000. 00 | \$5, $225,000.00$ | \$5, 025, 000.00 | \$5,025, 000.00 |
| Surplus fund. | $1061,600.00$ | 1, 074, 050.00 | 1, 076, 050.00 | 1, 085, 600.00 | 1,086. 600.00 |
| Undivided profi | 879, 549.95 | 811, 464.54 | 833.11404 | 736,224. 89 | 772, 454.91 |
| Nat l bank circulatiou | 1,329, 10000 | 1,349,955. 0 | 1,386,855.00 | 1,379, 195. 00 | $1407,280.00$ |
| State-bank circulation |  |  |  |  |  |
| Due to national banks | 222, 097. 64 | 264, 861.18 | 206, 127. 78 | 101, 734, 36 | 247, 341.08 |
| Due to Statebanks.... | 661, 550. 88 | 528, 692. 82 | 411, 867.19 | 471, 881.03 | 501, 747. 22 |
| ridends | 6,541,00 | 10,132.25 | 5,542.75 | 21.157 .75 | 15.148.75 |
| Individual deposits | 12, 309, 624. 79 | 11, 286, 579.84 | 11, 747, 769. 31 | 11, 540, 167. 88 | 10, 168, 479. 50 |
| O.S. deposits. | 64. 738.67 | 61, 541.73 | 90, 731. 59 | 104, 473. 59 | 92, 379.69 |
| Dep'ts U.S.dis.officers | 57,892. 31 | 81, 024. 22 | 54, 984.49 | 40,404.76 | 62,105. 77 |
| Notes rediscoun |  |  |  |  |  |
| Bills payable | 20,000. 00 | 19,000. 00 | 80, 000. 00 | 30,000. 00 | 0, 000. 00 |
| Other liabilities | 1,150. 00 | 1,175.00 | 1,385.00 | 176.95 | 3.39 |
| Total. | 21, 638, 845.24 | 20,513, 476. 58 | 20, 919, 377. 15 | 20,536, 016. 21 | 19,418, 540.31 |

CITYOF 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, 00000 |
| Surplus fund | 1, 300, 000.00 | 1, 425, 000.00 | 1, 425, 000.00 | $1450,000.00$ | 1, 450,000.00 |
| Ondivided profits | 296, 542. 69 | 78, 885. 63 | 167, 850.04 | 70,088. 61 | 149, 868.84 |
| Nat'l-bank circulation | 20,500.00 | 45,000.00 | 45,000. 00 | $45,000.00$ | 71,500.00 |
| Due to national banks | 519, 705. 63 | 605, 778.81 | 607, 219.67 | 521,972 53 | 602. 691. 57 |
| Due to State banks... | 1,365,959. 34 | $869,328.74$ | 911, 156. 91 | 819,163 55 | 991785.00 |
| Dividends unpaid | 825.00 | 2,190.00 | 800.00 | 13,77500 | 1,250.00 |
| Individual deposits | 5, 042, 539.90 | 4, 747, 013.54 | 4, 573, 196.31 | 5, 011, 291. 10 | 6, 012, 816.04 |
| D.S. deposits. Dep'ts U.S.dis. officers | 108, 366. 00 | 101. 400.35 | 101, 681. 67 | 100,680. 30 | 119,904.84 |
| Notes rediscounted |  |  |  |  |  |
| Bills payable |  |  |  |  |  |
| Other liabilities. |  |  |  |  |  |
| Total | 11, 154, 438. 56 | 10, 374, 597.07 | 10,331, 904. 60 | 10,531, 97I, 09 | 11, 899, 816. 29 |

COLORADO.

|  | 45 banks. | 44 banks. | 42 banks. | 42 banks. | 42 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$6, 437, 000. 00 | \$6, 387, 000.00 | \$5, 487, 000.00 | \$5, 487, 000.00 | \$5, 487, 000.00 |
| Surplus fund. | 1,715, 358. 10 | $1,680,199.35$ | 1,462, 85000 | 1,446, 350.00 | 1, 391, 450.00 |
| Undivided pro | 1, 163, 781.96 | $990,797.18$ | 971, 350.97 | 941, 291.94 | 971, 298.15 |
| Nat'l-bank circulation | 1, 219,625. 00 | 1,204, 395.00 | 1, 107, 695.00 | 1,103,490.00 | 1, 107, 030. 00 |
| Due to national lanks | 2, 799, 629.00 | 2, 510, 740, 19 | 2, 156,552.87 | 2, 414, 296. | 2, 095, 432. 00 |
| Lue to State banks... | 2, 283, 481. 33 | 2,540,306. 24 | 2, 228, 051.90 | 1,987, 412. 80 | 2, $054,540.91$ |
| Dividends unpa | 1, 038.00 | 1,338.00 | 45.00 | 3, 655.00 | 45.00 |
| Individual deposits. | 25, 341, 985.88 | 25, 521, 928. 73 | 25, 265, 858.62 | 25, 620, 754. 75 | 24, 289, 416. 87 |
| U. S. deposits.......... | 237, 928. 40 | 117, 640. 77 | 223, 631.24 | 236, 249.14 | 206, 536. 79 |
| Dep'ts U. S.dis.ofticers | 197, 863.85 | 326, 756.42 | 232, 900. 54 | 193,317.80 | 233,444.43 |
| Notes rediscounted | 14, 274. 60 | 45, 274. 60 | 19, 484. 60 |  | 10,000.00 |
| Bills payable.. | 135, 722.50 | 132, 399. 12 | 149, 563.25 | 89,533. 57 | $88,500.00$ |
| Other liabilities. | 33, 597. 55 | 120, 002.55 | 512.87 | 512.87 | 32,887. 87 |
| r FRASER | 41,581, 286.17 | 41, 578, 778.15 | 39, 305, 496.86 | 39, 523, 864. 12 | 37, 967, 882. 02 |

Abstract of Reports since Seitember 28, 1895,
CONNECTICUT.

| Resources. | DECEMBER 13. | FEBRUARY 28. | May 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 82 banks. | 82 banks. | 82 banks. | 82 banks. | 82 banks. |
| Loans and discounts. | \$46, 387, 391. 55 | \$45, 755, 450.49 | \$44, 922, 628. 21 | \$44, 693, 006. 88 | \$43, 497, 818. 72 |
| Overdrafts. | 137, 767.70 | 132, 149. 72 | 145,026.28 | 134, 063.95 | 139,171.74 |
| Bonds for circulation. | $8,470,500.00$ | 8, 774, 500. 00 | 8,919,500.00 | $8,978,500.00$ | 9,038,500.00 |
| Bonds for deposits | 250,000.00 | $250,000.00$ | 250, 000.00 | 250, 000.00 | 250,000.00 |
| U. S. bonds on hand.. | 55, 000.00 | 207, 500. 00 | 175, 000.00 | 280, 500. 00 | 220,500.00 |
| Premiums on bonds. | $568,361.66$ | 548,712.25 | 544, 183.25 | 561, 162. 25 | $545,898.70$ |
| Stocks, securities, ete | 7, 373, 458. 12 | 7, 163, 962. 29 | 7, 137, 006. 72 | $7,183,646.62$ | 7, 139, 708.71 |
| Banking house, ete... | 2, 034, 095. 75 | 2, 046, 654. 66 | 2, 055, 064. 32 | 2, 040,048. 19 | 2, 046, 022. 68 |
| Real estate, ete ...... | 146, 045.08 | 169,645.08 | 166, 345.08 | 186, 981.03 | 197, 810.06 |
| Due fromnat'l banks. | 2,975, 281. 03 | 2, 714, 560.71 | 2, 246, 798.89 | 2, 731, 753.62 | 1, 870, 931.54 |
| Due from State banks | 315,924. 01 | 391, 070.35 | 265, 568. 55 | 309, 548.18 | 309, 923.86 |
| Due from res've ag'ts | 6, 004.033.04 | 5, 455, 056.94 | $6,137,844.75$ | 7, 402, 631.65 | 6, 139,305. 01 |
| Cashitems........... | 303, 436. 24 | 292, 088.57 | 315, 647.16 | $439,828.77$ | 438, 189.45 |
| Clear'g-bouse exch'gs | 160,961. 51 | 206, 511.59 | 198, 497.19 | 252, 074. 28 | 320, 987. 60 |
| Bills of other banks.. | 491, 550.00 | 548, 490.00 | 563, 691.00 | 597, 995.00 | 532, 123.00 |
| Fractionalcurreney.. | 28, 508. 63 | 28, 927.61 | 23, 584. 68 | 27, 813.78 | 23,242. 26 |
| Specie | 3, 035, 986. 17 | 2,914, 158.83 | 2,910, 397. 11 | 3, 054, 075. 43 | 3, 010, 835.22 |
| Legal-tender notes... | 841, 058.00 | 949, 258.00 | 936,892.00 | 994, 939. 00 | 1, 003, 654. 00 |
| U.S. cert's of deposit. $\mathbf{5} \%$ fund with Treas. | 373, 737. 41 | 371, 942. 50 | 401,377. 50 | 401, 222.50 | 404, 402.50 |
| Due from U.S.Treas. | 70.040 .00 | 28,035.00 | $35,125.00$ | 37, 450.00 | 42. 700.00 |
| Total | 80, 023, 135. 96 | 78,948, 674.59 | 78,351, 077.69 | 80, 557, 241. 13 | 77, 171, 725.05 |

DELAWARE.

|  | 18 banks. | 18 banks. | 18 banks. | 18 banks. | 18 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$5, 494, 585. 30 | \$5, 460, 320.83 | \$5, 268, 713.67 | \$5, 282, 873. 53 | \$5, 280, 704. 70 |
| Overdrafts. | 2,738. 55 | 3,444.47 | 3, 08.4 .10 | 3, 794. 98 | 3,962.47 |
| Bonds for circulation. | 786, (100.00 | 795,000.00 | 795, 000.00 | 795, 000.00 | 795, 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. | 30,000. 00 | 44,000.00 | 44, 000. 00 | 44, 000. 00 | $51,000.00$ |
| Premiums on bonds.. | 57,387. 69 | 57, 874.99 | 57, 479.53 | 56, 059.53 | 55, 759.31 |
| Stocks, securities, etc | 540, 351.79 | 542, 991.84 | 557, 473.42 | 551.047 .65 | 568, 994, 09 |
| Banking house, etc. - | 334, 587. 40 | 334, 546. 44 | 334, 921.44 | 334, 921.44 | 334, 921. 44 |
| Real estate, etc. | 104, 949. 71 | 102, 879.46 | 101, 743, 12 | 99, 150.24 | 100, 686. 52 |
| Due from nat 1 banks. | 191, 004. 38 | 176, 537. 82 | 174, 530. 32 | 222, 192.77 | 170, 111.57 |
| Due from State banks | 100, 450. 33 | 90, 209.72 | 52, 446. 22 | 77, 705.84 | 49,659.83 |
| Due fromres'veag'ts | 939, 085. 31 | 679, 850, 36 | 702, 114. 19 | 674,828. 70 | 1, 014, 183, 69 |
| Cash items..........- | 32, 304. 15 | 24,096.56 | 92, 122.92 | 79, 309.62 | 76, 164. 35 |
| Clear'g-house exch'gs | 26,471. 29 | 27, 980.09 | 38,787. 61 | 29, 971. 64 | 32, 911. 80 |
| Bills of other banks.. | 34, 111.00 | 36, 029.00 | 30,073.00 | 45, 002. 00 | 51, 936. 00 |
| Fractional currency.. | 5, 969.20 | 8, 002.79 | 6, 784. 16 | 6, 138.10 | 5, 687. 63 |
| Specie | 303, 037.71 | 315, 725. 11 | 322, 894.45 | 320, 307. 11 | 346,984. 57 |
| Legal.tender notes. | 112, 594, 00 | 153, 478.00 | 158, 716.00 | 154, 589.00 | 168, 438.00 |
| 5\% fund with Treas. | 34,045. 51 | 32, 320.00 | 35,725.00 | 33, 855. 00 | 35,725.00 |
| Due from U.S. Treas. | 1,750.00 | 6, 085. 00 | 7.360 .00 |  | 4,600.00 |
| Total | 9, 187, 423.32 | 8, 941, 372. 48 | 8,839, 969.21 | 8, 860, 747.13 | 9, 197, 430.97 |

DISTRICTOF COLUMBIA.

|  | 1 bank. | 1 bank. | 1 bauk. | 1 bank. | 1 bank. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$647, 908. 23 | \$583, 238.19 | \$615, 885.74 | \$631, 335.07 | 13, 470.92 |
| Overdrat'ts. | 454.24 | 349.37 | 274.31 | 763.34 | 968.41 |
| 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 | 268, 512.01 | 281, 773. 26 | 281,773.26 | 259, 773.26 | 259,773.26 |
| Banking house, etc .- | 23,000.00 | 23,000.00 | 23,000.00 | 23,000.00 | 23, 000.00 |
| Real estate, etc ...... |  | 2,800.60 | 2,800.60 | 2,800.60 | 2,800.60 |
| Due from nat'l banks. | 4, 518.60 | 6,372. 08 | 20,580. 22 | 5,867. 60 | 10,959.63 |
| Due from State banks | 117.43 |  | 138.58 | 203.36 | 766.70 |
| Due from res've ag'ts | 35, 905.34 | 91, 392.98 | 84, 459.24 | $88,416.38$ | 109, 706.14 |
| Cash items .......... | 18,333.41 | 5, 444. 32 | 16,283. 76 | 13,387.98 | 15, 463.52 |
| Clear'g-house exch'gs |  |  |  |  |  |
| Bills of other banks.. | 430.00 | 315.00 | 220, 00 | 325.00 | 550.00 |
| Fractionalcurrency.. | 268.48 | 413.29 | 282.84 | 397.67 | 81.76 |
| Specie................ | 224, 085.75 | 228, 078.75 | 246, 306. 00 | 256,982. 50 | 252, 810.00 |
| Legal-tender notes... <br> U.S. cert's of deposit. | 18,779.00 | 22,927.00 | 19,562.00 | 36, 260.00 | 32, 056. 00 |
| $5 \%$ fund with Treas. | 11, 250.00 | 11,250. 00 | 11, 250. 00 | 11, 250. 00 | 11,250.00 |
| Due from U.S. Treas. |  |  |  |  |  |
| ATot | 1,504, 762. 49 | 1,508, 554. 84 | 1, 574, 016: 55 | 1,581,962.76 | 1,584,916.94 |

## Arranged by States and Reserve Cities-Continued. <br> COINNECTICUT.

| Liabilities. | December 13. | FEBRUARY 28. | MAY 7. |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 82 banks. | 82 banks. | 82 banks. | 82 banks. |  |
| Capital stock | \$22, 391, 070. 00 | \$22, 391, 070.00 | \$22, 391, 070.00 | \$22.391, 070.00 | \$22, 391, 070.00 |
| Surplus fond | 7,763,363.99 | 7,782.000.00 | 7,791,000.00 | 7,813.815.00 | 7, 787, 215.00 |
| Undivided pro | 2, 863, 943. 39 | 2,548, 486.68 | 2, 782, 814. 95 | 2, 403, 970.48 | 2,681,575. 19 |
| Nat'l-bank circulation | 7,557, 939.50 | 7,637, 204.50 | 7, 940, 039.50 | 951,139.50 | 068, 404. 50 |
| State-bank circulation | 4,317.00 | 4,317.00 | 4,317.00 | 4,317.00 | 4,317.00 |
| Due to national banks | 4,925, 614. 46 | 4, 745, 353. 33 | 3, 392,340.97 | 4, 282, 728.96 | 2, 634, 479.76 |
| Due to State banks. | 869,314. 06 | 771, 367.54 | 718.420 .71 | 888. 271.28 | 523, 966. 11 |
| Dividends unpai | 17,819.83 | 27,523. 81 | 28, 022.48 | 76,157.93 | 38,717. 93 |
| Individual deposits | 33, 106, 416.83 | 32, 212, 064, 16 | 32, 878, 863.25 | 34, 377, 603. 26 | 32, 435,961.17 |
| U.S. deposits......... | $21,083.56$ | 215, 430. 56 | 232, 994. 65 | 214, 826. 02 | 215, 180.97 |
| Dep'tsU. S. dis.officers | 7,911.86 | 9,380. 24 | 8,194.92 | 5,144. 69 | 5,495.73 |
| Notes rediscou | 15,500.00 | 32,880. 55 | 17,880.90 | 14,000. 00 | 116, 414.93 |
| Bills payable | 245, 000.00 | 500,000.00 | 155, 000.00 | 125, 000. 00 | 255, 000.00 |
| Other liabilities | 43, 901.48 | 71, 597. 22 | 10, 118. 36 | 9,197.01 | 13, 926.76 |
| Total | 80, 023, 135.96 | 78,948, 674. 59 | 78, 351, 077. 69 | 80, 557, 241. 13 | 77, 171, 725.05 |

## DEIAWARE.

|  | 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. | $978,400.00$ | 981, 200. 00 | 979, 986. 33 | 977, 754.82 | 971, 005.95 |
| Undivided profits. | 315,348.50 | 280, 184.50 | 311, 849.34 | 269,911. 62 | 309, 349. 20 |
| Nat'l-bank circulation State-bank circulation | $\begin{array}{r} 695,357.50 \\ 561.50 \end{array}$ | $705,607.50$ 556.50 | 700.137 .50 556.50 | $702,617.50$ 566.50 | $\begin{array}{r} 703,657.50 \\ 566.50 \end{array}$ |
| Due to national banks Due to State banks. | $\begin{gathered} 379,709.00 \\ 18,912,41 \end{gathered}$ | $\begin{array}{r} 319,254,54 \\ 24,360.01 \end{array}$ | $248,310.43$ $16,069.10$ | $\begin{array}{r} 325,413.25 \\ 13,774.89 \end{array}$ | $\begin{array}{r} 274,520.63 \\ 13,592.80 \end{array}$ |
| Dividonds unpaid | 5,570.47 | 7,516 67 | 7,586,70 | 14.819.32 | 4, 339.68 |
| Individual deposits. U.S. deposits. | $\begin{array}{r} 4,564,793.17 \\ 38,427,68 \end{array}$ | $\begin{array}{r} 4,414,316.02 \\ 36,466.58 \end{array}$ | $\begin{array}{r} \text { 4. } 373,488.31 \\ 42,683.14 \end{array}$ | 4, $371,904.23$ | $\begin{array}{r} 4,748,873.23 \\ 28,049.38 \end{array}$ |
| Dep'ts U.S.dis.ofticers | 6, 355. 59 | 7, 925.16 | 7.316 .80 | 1,623.49 | 9,491.10 |
| Notes rediscounted. |  |  | 2,000,00 |  |  |
| Bills payable. | 40,000.00 | 30, 000.00 | 10,000. 00 |  |  |
| Total | 9, 187, 423.32 | 8,941, 372. 48 | 8,839, 969.21 | 8,860, 747. 13 | 9, 197, 430.97 |

DISTRICT OF COLUMBIA.

|  | 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, 0 (10. 00 |
| Surplus fund. | 100, 000.00 | 100, 000. 00 | 100, 000.00 | 100, 000.00 | 100, 000. 00 |
| Undivided profits | 100, 492.55 | 89, 650.01 | 100, 294. 66 | 93, 117.60 | 102, 925. 76 |
| Nat'l-bank circulation | 225, 000.00 | 210,850.00 | 214, 550.00 | 211, 750.00 | 220, 600.00 |
| Due to national banks | 21, 609.39 | 27, 414.31 | 13,927.21 | 31, 547. 29 | 14,297. 33 |
| Due to State banks.. |  | 314.39 |  |  |  |
| Dividends unpail | 4,696.00 | 5, 088.00 | 4,796.00 | 6. 172.00 | 5, 084. 00 |
| Individual deposits | 800,964. 55 | 823, 238.13 | 888, 448.68 | 887, 375. 81 | 890, 009.85 |
| Dep'ts U.S.dis. officers |  |  |  |  |  |
| Notes rediscounted. |  |  |  |  |  |
| Bills payable... |  |  |  |  |  |
| Other liabilities.. |  |  |  |  |  |
| or FRA ${ }_{\text {cotar }}$ | 1,504,762.49 | 1,508, 554. 84 | 1,574, 016.55 | 1,581,962.76 | 1,584, 916.94 |

Abstract of Reports since September 28, 1895,
CITYOFWASHINGTON.

| Resources. | DECEM | FEBRUARY 28. | May 7. | JULY 14 | , |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 12 banks. | 12 banks. | 12 banks. | 13 banks. | 13 banks. |
| Loans and d | \$7, 116, 120.91 |  | \$6, 984, 414. 18 | \$8, 028, 322.51 | \$8, 147, 070.50 |
| Overdrafts | 11, 831.74 | 10, 867.22 | 10,510.40 | 20,777.98 | 16,412. 54 |
| Bonds forcirculation | 815, 400.00 | 815, 400.00 | 834, 150. 00 | 874, 150.00 | 904, 150.00 |
| Bonds for deposit | 100, 000.00 | 100, 000. 00 | 100, 000..00 | 100.000.00 | 190,000.00 |
| U. S. bonds on hand | 240,700.00 | 285, 000.00 | 285, 300.00 | 386, 000. 00 | 377,900. 00 |
| Premiums on bonds. | 53, 146. 89 | 57, 783.85 | 56,124.85 | 68, 174.15 | 68,917. 60 |
| Stocks, securities, etc | 1,115, 182.59 | 1,110, 941.47 | 1, 118,008. 59 | 1,393,592.71 | 1,363, 113.05 |
| Banking house, etc | 1, 069, 994. 04 | 1, 069, 994. 04 | 1, 069, 994. 04 | 1, 069, 994. 04 | 1, 069, 994. 04 |
| Real estate, etc | $55,064.30$ | 55, 184. 67 | 55,968.70 | $56,133.19$ | 54,851,73 |
| Duefrom nat'l banks | 708,990. 28 | 729,077.06 | 715,571.59 | 583, 990.68 | 664, 895.00 |
| Due from State banks | 121, 945.70 | 130, 148.80 | 86, 220. 28 | 384, 901. 56 | 478, 215.22 |
| Due from res've ag't | 634, 642.57 | $778,438.09$ | 906.993.67 | 1,592,605.80 | 1, 046,352. 53 |
| Cash items .. | 132, 443.05 | 78,367. 47 | 102,481. 84 | 125, 834.36 | 259,331.00 |
| Cloar'g-house exch'gs | 195,622. 30 | 124, 826.68 | 177, 657. 97 | 181, 983.21 | 205, 891. 21 |
| Bills of other banks. | 9, 040.00 | 7, 964. 00 | 9,868. 00 | 19, 856. 00 | 16, 455. 00 |
| Fractionalcurrency | 8,538.08 | 7,577.57 | 7,888. 03 | 6, 483.09 | 6,622.57 |
| Specie | 1,467, 222.10 | 1,642,544.68 | 1, 876, 827.28 | 2, 696, 048.48 | 3,000, 811.93 |
| Legal-tender notes | 633, 994. 00 | 487, 604.00 | 588,884. 00 | 880, 561. 00 | 714, 152.00 |
| D.S. cert's of deposit. | 10,000.00 | 10, 000.00 | 10,000.00 | $10,000.00$ | 210, 000. 00 |
| $5 \%$ fund with Treas. | 34, 443.00 | 33, 643.00 | 35, 270.00 | 33, 770.00 | 34, 729.50 |
| Due from U.S. Treas. |  |  |  |  | 1,310. 50 |
| Total | 14, 534, 321.55 | 14, 474, 069.47 | 15, 032, 133.42 | 18.513, 178.76 | 18, 741, 235.97 |

FIORIDA.

|  | 17 banks. | 17 banks. | 17 banks. | 17 banks. | 17 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$3, 717, 875.44 | \$3, 926, 033.60 | \$3,941,590.05 | \$3, 789, 666. 32 | \$3, 567, 624.14 |
| Overdrafts.. | 87, 935. 56 | 59,343. 58 | 89,505. 39 | 85, 307.04 | 55, 566.05 |
| Bonds for circulation. | 380, 000. 00 | $385,000.00$ | 405, 000.00 | 405, 000.00 | $405,000.60$ |
| 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 | 500.00 | 500.00 | 19,500.00 | 500.00 |
| Premiams on bouds.. | 46,433. 49 | 45, 801. 29 | 47, 701.29 | 47, 498.79 | 51, 148. 16 |
| Stocks, securities, ete | 581, 004. 11 | 656, 996.49 | 722, 434.91 | 711, 121.94 | 744, 427. 93 |
| Banking house, etc | 225, 750. 12 | 228, 393. 86 | 229, 892. 98 | 229, 176. 68 | 239, 573. 61 |
| Real estate, ete ...... | 100, 314. 67 | 112,546. 09 | 108, 758. 54 | 136, 072. 10 | 132, 019.56 |
| Due from nat'l banks. | 237, 133. 25 | 200, 150. 12 | 236. 544.47 | 197, 989.58 | 169, 057. 15 |
| Duefrom Statebanks- | 164, 412.41 | 173, 353.33 | 200, 385. 55 | 182, 129.16 | 212, 056.25 |
| Due from res'veag'ts | 537, 501. 74 | 495, 431. 85 | 774.304. 63 | 559, 994. 34 | 579, 572.41 |
| Cash items .......... | $22,321.72$ | 23, 925. 60 | 19,213. 10 | 23, 927. 11 | 22.032 .31 |
| Clear'g-houseexch'gs | 16,870. 91 | 16,958. 88 | 22,978.07 | 12, 237.63 | 13, 354.82 |
| Bills of other banks.. | 97, 665.00 | 96, 024.00 | 103, 007. 00 | 97, 360.00 | 65, 098.00 |
| Fractional currency. | 5,942, 58 | 3,287. 64 | 5, 314.81 | 4, 677. 59 | 3,685. 87 |
| Specie .......... | 219, 012. 13 | 232, 471. 01 | 237, 827. 99 | 259, 935.97 | 219, 606. 77 |
| Legal-tender notes | 212, 941.00 | 306, 157.00 | 326, 099. 00 | 259, 028,00 | 292.564.00 |
| deposit. <br> 5\% fund with Treas Due from U.S. Treas. | 16,570. 00 | $\begin{array}{r} 15,970.00 \\ 740.00 \end{array}$ | 17, 743.00 | $\begin{array}{r} 18,145.00 \\ 1,390.00 \end{array}$ | 16,845.00 |
| Total | 6, 745, 184, 13 | 7, 054, 084. 34 | 7,563, 800.78 | 7, 115, 157. 25 | 6, 865, 632.03 |

GEORGIA.

|  | 26 banks. | 7 | 27 banks. | 28 banks. | 28 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| L | \$6,387 | \$0, 757, 832. 52 | 20 | 58 | 41 |
| Overdrafts | 431, 963.06 | 235, 839. 86 | 183, 837. 38 | 221, 884.17 | 484, 889.80 |
| Bonds for circulation | $959,000.00$ | 1. $041,250.00$ | 1, 131,500.00 | 1, 181.500.00 | 1, 181,500.00 |
| Bonds for deposits. | $50,000.00$ | $50,000.00$ | $50,000.00$ | $50,000.00$ | $50,000.00$ |
| O. S. bonds on hand | 25,000.00 | 75,000. 00 | 25, 000. 00 | $25,000.00$ |  |
| Premiums on bonds.. | $73,370.09$ | 88,729.59 | 94. 188.91 | 94, 478. 29 | 91,040, 79 |
| Stocks, securities, ete | $729,214.88$ | 775, 304. 49 | 782, 879. 93 | 768, 684. 04 | 757, 049. 74 |
| Banking house, eto. | 311, 605. 97 | 313,473. 12 | 322, 821. 13 | 326, 456. 33 | 328, 753.07 |
| Real estate, etc | 64, 015. 10 | 64.452. 20 | 84, 587. 66 | 122, 301. 26 | 122, 508. 02 |
| Due from nat'l banks. | 396, 094.52 | 255, 860.78 | 309, 313. 09 | 298,460.02 | 582, 52\%.12 |
| Due from State banks | 262, 109. 23 | 277, 874.65 | 187. 819.43 | 237, 701.43 | 358, 790.49 |
| Due from res've ag'ts | 1,009, 381.27 | 1, 134, 888. 15 | 594, 003. 85 | 516, 851. 05 | $604,105.65$ |
| Cash items ... | ${ }^{46,975.72}$ | 61,793. 35 | 53.182. 60 | $75,197.57$ | 151, 116. 34 |
| Clear'g.house exch' | 80, 947.98 | 101, 194. 63 | 79, 628.55 | 74, 293.30 | 147, 402.57 |
| Bills of other banks | 106, 232.00 | 162, 170.00 | 120, 936.00 | 123, 654.00 | 163, 701. 00 |
| Fractionalcurre | 4, 271. 28 | 7, 979.97 | 9,468. 67 | 12,777. 59 | 8, 142. 24 |
| Specie | 535, 167.15 | 604, 148.90 | 579, 869.90 | 683, 438.40 | 611, 393.52 |
| Legal-tender notes... | 490, 345.00 | 463,518.00 | 421, 373. | 313, 287.00 | 400,621.00 |
| U. S. cert's of deposit. 5\% fund with Treas. . | 42, 38 |  | 47,7 | 47, 6 |  |
| Due from U. S. Treas. | 8,647,89 | 15, 533.8 | 20, 265. | 2,278. 20 | 5, 374. 40 |
| RASotal | 12, 013, 958.91 | 12,531, 037.75 | 11, 856, 668.42 | 12, 647, 296, 07 | 13, 518,583.00 |

## Arranged by States and Reserve Cities-Continued.

CITYOFWASHINGTON.


FLORIDA.

|  | 17 banks. | 17 banks. | 17 banks. | 17 banks. | 17 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$1,350, 000.00 | \$1, 350, 000.00 | \$1,350, 000. 00 | \$1, 350, 000.00 | \$1,350, 000. 00 |
| Surplus fund. | 392, 900.00 | $459,050.00$ | 459, 050.00 | 463, 050.00 | 461, 800.00 |
| Undivided prot | 193, 154.80 | 110,431. 01 | 124,816. 69 | 126,874. 59 | 142, 297.38 |
| Nat'l-bank cirealation | 331, 390.00 | 337, 470.00 | 355, 330. 00 | 354,230. 00 | 362, 930.00 |
| State-bank circulation |  |  |  |  |  |
| Due to national banks | 188, 789.64 | 127, 139.40 | 183, 246.86 | 145, 540.45 | 131, 225. 08 |
| Due to State banks... | 166,094. 94 | 196, 427.19 | 254, 608.37 | 169,256.42 | 141, 515. 07 |
| Dividends unpa | 79.00 | 392.00 | 938.00 | 5,533.00 | 727.00 |
| Individual deposits.. | 3, 821, 762. 71 | 4, 148, 856. 16 | 4, 618, 065.69 | 4, 293; 209.35 | 3, 911, 651. 28 |
| U. S. deposits | 41,724.70 | 49, 588. 44 | 30, 219.89 | 36, 504. 50 | 49, 670. 78 |
| Dep'ts U.S.dis.officers | 27, 120.82 | 19, 258.22 | 46,259.04 | 39, 040.33 | 15,909. 71 |
| Notes rediscount | 165, 167.52 | 189, 084. 89 | $81,617.50$. | 93, 959.40 | 97, 905. 73 |
| Bills payable... Other liabilities. | 67, 000.00 | 66, 387. 00 | 59, 648. 74 | 37, 500.00 | 200,000.00 |
| Total. | $6,745,184.13$ | 7, 054, 084. 34 | 7,563, 800. 78 | 7, 115, 157. 25 | 6, 865, 632.03 |

## GEORGIA.

|  | 26 banks. | 27 banks. | 27 banks. | 28 banks. | 28 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$2, 666,000.00 | \$2, 791, 000.00 | \$2, 820, 825.97 | \$3,066, 000.00 | \$3, 266, 000.00 |
| Surplus fund. | 777, 250.00 | 798, 700.00 | $953,700.00$ | $999,100.00$ | 1, 000, 100.00 |
| Uudivided profits | 831, 106.97 | 789, 945. 16 | 685, 944. 54 | 533, 426. 92 | 565, 585. 83 |
| Nat'l-bank circulation State-bank circulation | 813, 787. 50 | 849,587. 50 | 952,307. 50 | 971, 267. 50 | 1, 019, 437. 50 |
| Due to national banks | 150, 950.62 | 122, 196.96 | 143, 172.56 | 204, 249.09 | 264, 362.87 |
| Due to State banks. | 240, 383.79 | 406, 716. 61 | 196, 893.69 | 155, 138. 58 | 215, 033.82 |
| Divideuds unpa | 1,906.50 | 2,704. 50 | 1,952.50 | 25, 267.00 | 2, 180.00 |
| Individual deposits.. | 6, 182, 361. 32 | $6,523,436.13$ | 5, 768, 36013 | 6, 059, 706. 51 | 6, 123, 760.23 |
| U. S. deposits......... | $21,304.21$ $21,985.37$ | $19,759.47$ 32.926 .20 | $5,916.61$ $32,528.86$ | 32, 139.64 | 18, 759.00 |
| Notes rediscounted. |  |  |  |  |  |
| Bills payable. | 160,000.00 | 50,000.00 | 65,000.00 | 106, 200.00 | 762, 144.60 |
| Other liabilities.. |  | 140.00 | 5, 409. 69 | 1,172.97 | 2,666.87 |
|  | 12, 013, 958.91 | 12, 531, 037.75 | 11, 856, 668. 42 | 12, 647, 296. 07 | 13,518, 583.00 |

Abstract of Reports since September 28, 1895,

## CITYOFSAVANNAH

| Resources. | DECEMBER 13. | FEBRUAEY 28. | MAY 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2 banks. | 2 banks. | 2 banks. | 2 banks. | 2 banks. |
| Loans and discounts. | \$1, 322, 414.13 | \$1, 542, 423. 21 | \$1,319, 131. 70 | \$1, 164, 179. 77 | \$1, 507, 613.31 |
| Overdrafts. | 579.86 | 637.27 | \$1,697.52 | 1, 196. 23 | 5, 684. 70 |
| Bonds for circulation. | 102, 000.00 | 102,000.00 | 102, 000.00 | 102, 000.00 | 102, 000.00 |
| Bonds for deposits... | 70,000.00 | 70, 000. 00 | 90, 005. 00 | 90, 000.00 | 90,000. 00 |
| U. S. bouds on hand .- |  |  |  |  |  |
| Premiums on bonds.. | 10,500.00 | 10, 250. 00 | 11, 650.00 | 11, 409.00 | 11, 150.00 |
| Stocks, securities, etc | 83, 105.00 | 78, 920.00 | 76, 512.00 | 66, 715. 00 | 66.765 .00 |
| Banking house, etc .. | 67, 173. 26 | 67.292 .26 | 67, 292. 20 | 67, 239.56 | 67, 239. 56 |
| Real estate, etc | 24,443.70 | 19,812.34 | 19,845. 29 | 18,380.30 | 18, 587.81 |
| Due fromnat'l banks. | 79,820. 19 | 44, 152. 72 | 56, 007.92 | 81, 772.69 | 32,638.85 |
| Duefrom State banks | 60, 042.40 | 27, 230.96 | 49, 731. 32 | 40, 139.09 | 28, 901.35 |
| Due from res've ag'ts | 119, 182.82 | 88, 18-. 87 | 125, 803.82 | 54, 239.85 | 88, 351. 85 |
| Cash items |  |  |  |  |  |
| Clear'g-house exch'gs | 26, 041.17 |  | 2,142.75 | 24, 551.57 |  |
| Bills of other banks.. | 40,000.00 | 24, 715.00 | 19,300.00 | 24,597.00 | 20,000.00 |
| Fractional currency | 484. 42 | 1,599.98 | 1,854.33 | 1,193.68 | 1, 880.11 |
| Spacie ............ | 215, 466. 26 | 75, 300.00 | 103, 599. 00 | 187, 000.00 | 51900.00 |
| Legal-tender notes... | 51, 215.00 | 71,300. 00 | 70,000.00 | 80, 000. 00 | 55, 00000 |
| U.S. cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. | 4, 545.50 | 4,543.00 | 4,543.00 | 4, 543. 00 | 4,543.00 |
| Due from U. S. Treas. |  | 5.200 .90 | 2. 50 | 2.50 | 7.50 |
| Total | 2, 283, 013. 71 | 2,233,563,51 | $2,120,113.41$ | 2,018,950. 24 | 2, 152, 263.04 |

IDAHO.

|  | 11 banks. | 11 banks. | 11 banks. | 11 bauks | 11 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts | \$1, 359, 661. 36 | \$1, 297, 332.86 | \$1,297, 638.13 | \$1, 265, 434. 85 | \$1, 197, 733.35 |
| Overdrafts | 108, 481. 25 | $75,020.16$ | 97, 733. 23 | 77, 867. 34 | 87, 192. 02 |
| Bonds for circulation. | 181, 250. 00 | 181, 250.00 | 181, 250.00 | 181, 250.00 | 206, 250. 00 |
| Bonds for deposits... | $50,000.00$ | 50000.00 | 50,000. 00 | 50,000. 00 | 50,000.00 |
| U. S. bonds on hand.. | 37,500. 00 | 62,500. 00 | $45,000.00$ | 25,000.00 |  |
| Premiums on bonds.. | 17, 268. 75 | 21, 287. 50 | 18, 356. 25 | 14,525. 00 | 13, 950.00 |
| Stocks, securities, etc | 517, 169.33 | 500, 727.56 | 482, 949.07 | 479, 279.46 | 517,488. 02 |
| Banking house, etc | 172. 289.78 | 172. 306.28 | 172, 306. 28 | 171, 440.87 | 171, 447.17 |
| Real estate, etc. | 106, 213. 63 | 109, 796.44 | 114, 450.76 | 123, 548.99 | 126, 771.04 |
| Due from nat'l banks. | 194, 058. 30 | 121, 775. 20 | 136, 655. 60 | 151, 941.01 | 142, 190.19 |
| Due from State bauks | 94,909. 41 | 80, 286. 75 | 86, 841. 28 | 117, 066. 71 | 161, 471.75 |
| Duefrom res'veag'ts | 186, 381. 85 | 187,935. 35 | 162, 560.28 | 167, 090.40 | 191, 149.43 |
| Cash items ........... | 6,270.31 | 8,596. 21 | 14,729.54 | 10,104. 63 | 7,670.87 |
| Clear'g-house exch'gs |  |  |  |  |  |
| Bills of other banks.. | 15, 603.00 | 18,694. 00 | 13, 256. 00 | 22,507.10 | 25, 972. 00 |
| Fractional currency.. | 448.48 | 400.52 | 276. 69 | 291.37 | 481.48 |
| Specie | 218, 811. 70 | 244, 243. 10 | 242, 206. 50 | 260, 611. 75 | 266, 630.05 |
| Legal-tender notes... | $39,182.00$ | 28,858. 00 | 49, 242.00 | $62,142.00$ | 53,590. 00 |
| U.S. cerrt's of deposit- |  |  |  |  |  |
| 5\% fund with Treas. Due from U.S. Treas. | $7,506.25$ 410.00 | $7,806.25$ 900.00 | $7,806.25$ 350.00 | 7, 206. 25 | 7,630.25 |
| Due from U.S. Treas. | 410.00 | $900.00$ | $350.00$ |  |  |
| Total | 3, 313,415. 40 | 3, 169, 716.18 | 3,173, 607. 92 | 3, 187, 307. 63 | 3, 227, 617. 62 |

ILLINOIS.

|  | 199 banks. | 199 banks. | 199 banks. | 199 banks. | 200 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$49, 172, 208.94 | \$48, 007, 528.44 | \$48, 107, 641.03 | \$47, 116, 326. 63 | \$44, 121, 784. 36 |
| Overdrafts.... .... | 842, 999.82 | 761, 491.01 | 754, 484.11 | 772, 450.25 | 646,023.56 |
| Bonds for circulation. | 5, 811, 750. 00 | 5, 994, 250.00 | $6,163,750.00$ | 6, 187, 750.00 | 6,300, 500. 00 |
| Bonds for deposits. | $955,000.00$ | 955,00000 | 955, 000.00 | 955, 000.00 | 955,000. 00 |
| U. S. bonds on hand. | 225,750.00 | 308, 100.00 | 214,750.00 | 289, 650.00 | 244, 90000 |
| Premiums on bonds. | 388, 170.08 | 384, 542. 32 | 382, 871. 20 | 368, 942. 70 | 375, 561. 01 |
| Stocks, securities, etc | $5,874,395.43$ | 6,000,334. 55 | 5, 623, 648. 53 | $5,426,149.82$ | $5,356,179.42$ |
| Banking house, etc.. | 2, 073, 682.84 | 2, 063, 894. 50 | 2, 068, 468.88 | 2, 108, 451. 53 | 2, 121, 843.91 |
| Real estate, etc...... | 775, 513.55 | 749, 618. 72 | 761, 789.45 | 752, 646.38 | 808, 243. 57 |
| Due from nat'l banks. | 875, 553. 89 | 946, 290.09 | 826, 926.30 | $856,491.88$ | 742, 123. 40 |
| Due from State banks | 415, 449.86 | 375, 857. 32 | 360, 639.07 | 345, 004. 25 | 371, 043.34 |
| Due from res've ag'ts | 6,697, 785.05 | 7, 181, 763. 19 | 7, 718, 883. 16 | 6, 843, 651. 36 | 6, 637, 585. 53 |
| Ctsh items ........... | 371, 022. 22 | $362,481.54$ | 381, 647.64 | 395, 303. 59 | 408, 088.90 |
| Clear'g-house exch'gs | 103, 429.94 | 136,817.01 | 100, 801.81 | 137, 218. 76 | 105, 196. 26 |
| Bills of other banks.. | 673, 810.00 | 817.852.00 | 771, 463. 00 | 687, 595. 00 | $668,132.00$ |
| Fractional currency. | 36, 586. 77 | 38, 210.92 | 39, 667. 88 | 42.280. 30 | 40, 447.93 |
| Specie | 4, 016,341.32 | 3. 921, 232.67 | 3, 942, 074.82 | 3,.974, 251.40 | 3, 983, 705. 15 |
| Legal-tender notes | 1,561,236. 00 | 1, 724, 701. 00 | 1,871.707.00 | 1,721, 881.00 | 1, 923, 583. 00 |
| U. S. cert's of deposit. |  |  |  |  |  |
| S\% fund with Treas- Ine from U, S. Treas. | $\begin{array}{r} 254,440.04 \\ 14,675.78 \end{array}$ | $\begin{array}{r} 256,123.50 \\ 17,886.79 \end{array}$ | $269,918.40$ $15,922.12$ | $72,686.50$ $8,464,06$ | $\begin{array}{r} 276,683.60 \\ 10,606.52 \end{array}$ |
| r FRAlota | 81, 139,801. 53 | 81, 003, 975. 57 | 81, 331, 152.40 | 79, 263, 195. 41 | 76, 097, 331. 46 |

## Arranged by States and Reserye Cities-Continued.

CITYOFSAVANNAH.

| Liabilities. | DECEMBER 13. | FEBRUARY 28. | May 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 2 banks. | 2 banks. | 2 banks. | 2 banks. | 2 bauks. |
| Capital stock. | \$750, 000.00 | \$750, 000.00 | \$750, 000.00 | \$750,000.00 | \$750, 000.00 |
| Surplus fund.. | 225,000.00 | 225, 000.00 | 225,000.00 | 225, 000.00 | 225, 000.00 |
| Undivided profits | 49,405. 22 | 33,521. 86 | 45,425.18 | 30,322. 40 | 47,294.41 |
| Nat'l-bank circulation State-bank circulation | 87,555. 00 | 88,635.00 | 87, 405.00 | 88, 475, 00 | 90,020.00 |
| Due to national bauks | 82, 442. 89 | 56,963. 40 | $73,849.46$ | 61, 884, 03 | 47,660.38 |
| Due to State banks... | 85.916.33 | 119, 108. 66 | 107, 639.06 | 106, 122. 31 | 146,279.05 |
| Dividends unpaid... | 1,095.50 | 951.50 | 011.00 | 1,712.50 | 1,023.00 |
| Individual deposits .. | $742,056.86$ | 673,973. 68 | $589,301.50$ | 656, 437. 22 | 510,733.03 |
| U.S. deposits ........ | 13,894.93 |  | 7,236.66 | 231.65 | 3, 670.66 |
| Deg'ts U.S.dis.officers' | 45, 646. 98 | 74, 864.48 | 71,904.23 | 86, 025. 70 | 80,563. 36 |
| Notes rediscounted |  |  |  |  | $25,019.15$ |
| Bills payable | 200,000.00 | $200,000.00$ | 150,000.00 |  | $225,000.00$ |
| Other liabilities...... |  | $10,544.93$ | 12,441.32 | $6,739.43$ |  |
| Total | 2,283, 013. 71 | 2, 233, 563.51 | 2,120,113.41 | 2,018,950. 24 | 2,152, 263.04 |

IDAHO.

|  | 11 banks. | 11 banks. | 11 banks. | 11 banks. | 11 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock.. | \$725, 000.00 | \$725, 000.00 | \$675, 000.00 | \$675, 000.00 | \$675, 000.00 |
| Surplus fund. | 271, 074, 95 | 276, 774.95 | 274, 774. 95 | 274, 774.95 | $275,374.95$ |
| Undivided profits | 144, 296.85 | 96,876. 76 | 125, 415.59 | 127, 023. 81 | 123, 932. 24 |
| Nat'l-bank circulation | 155, 785. 00 | 156, 375.00 | 152, 275, 00 | 162,825.00 | 162, 825.00 |
| State-bank circulation |  |  |  |  |  |
| Due to mational banks | 33.478.82 | 21, 959.75 | 21,662. 58 | 26,917.85 | 30, 860.79 |
| Due to State banks .- | 15, 938. 72 | 15,570.77 | 40,044. 89 | 31, 279. 23 | 30,843.40 |
| Dividends unpaid.... | 210.00 |  |  | 4, 000.00 | 230.00 |
| Individual deposits .. | 1,922, 059. 10 | 1, $823,074.83$ | 1, 816, 636. 51 | 1,798, 448.12 | 1,846, 374. 54 |
| U.S.deposits.......... | 34, 775.74 | 35, 418.17 | 44, 854. 90 | 45, 344.80 | 42, 468. 91 |
| Dep'ts U.S.dis. officers | 10,796. 22 | 8,665.95 | 7,943.50 | 4,695.87 | 7, 647.79 |
| Notes rediscounted. |  |  |  |  |  |
| Bills payable... |  | 10,000.00 | 15,000.00 | 37,000.00 | $32,000.00$ |
| Other liabilities |  |  |  |  |  |
| Total. | 3, 313, 415. 40 | 3,169,716.18 | 3, 173, 607. 92 | 3, 187, 307. 63 | 3,227, 617.62 |

## ILIINOIS.

|  | 199 banks. | 199 banks. | 199 banks. | 199 banks. | 200 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock. | \$17, 746, 000.00 | \$17, 746,000.00 | \$17, 746, 000.00 | \$17, 771, 000.00 | \$17, 821, 000.00 |
| Surplus fund. | 6, 457, 637.76 | 6,558, 087.97 | 6, 563, 477.97 | 6,596, 654. 16 | 6,570, 154. 16 |
| Unaivided prot | 2, 944, 920.11 | $2,623,120.09$ | 2, 715, 352.90 | 2, 584, 169.59 | 2, 817, 087. 17 |
| Nat'l-bank circulation State-bank circulation | 5, 189, 705. 00 | 5,283, 415.00 | $5,458,005.00$ | 5, 499, 605.00 | 5,581,605.00 |
| Due to national banks | 410,594. 14 | 404, 240.58 | 485, 018.55 | 506, 057.39 | 507, 630.70 |
| Due to State banks... | 1,734,683.36 | 1,945, 833.98 | 1,859, 256.87 | 1,740,868.45 | 1, 628, 107.87 |
| Dividends unpaid | 11,085.90 | 27, 630.77 | 81, 201.47 | 98, 293.51 | 21,679. 28 |
| Individual dep | 44, 868,525. 57 | 44, 642, 094. 81 | 44, 991, 392.95 | 42, 864, 556. 88 | 39, 642, 349.00 |
| U.S. deposits ........ | 703, 882.33 | 827.481. 64 | 864, 056.79 | 872, 684. 83 | 868, 975.42 |
| Dep'ts U.S.dis.officers | 211, 190. 71 | 55, 742. 42 | 20, 442.95 | 46,501.26 | 46,626. 53 |
| Notes rediscou | $3355,704.84$ | 268, 541.60 | 228,946.95 | 228, 875.35 | 146, 290.33 |
| Bills payable.. | 525,500.00 | $614,641.15$ | 359, 000.00 | 454, 000.00 | $44 \pm, 500.00$ |
| Other liabilities | $471.81$ | $7,145.56$ |  |  | 1,326.00 |
|  | 81, 139,801.53 | 81, 003, 975. 57 | 81, 331, 152. 40 | 79,263, 195. 41 | 76, 097, 381.46 |

Abstract of Reports since September 28, 1895,

## CITXOFCHICAGO.

| Resources. | december 13. | FEBRUARY 28. | MAY 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | . 21 banks. | 21 banks. | 21 banks. | 21 banks. | 21 banks. |
| Loans and discounts. | \$89, 854, 046.21 | \$86, 920, 043.12 | \$92, 955, 874. 64 | \$91, 408, 164. 31 | \$82,355, 060.73 |
| Overdrafts. | 208,428.45 | 274,525. 05 | 205, 650. 71 | 422, 794. 59 | 242, 942. 11 |
| Bouds for circulation. | 1, 650, 000.00 | 1,650,000.00 | 1, 650,000.00 | 1,650,000.00 | 1, 450, 000.00 |
| Bonds fordeposits... | $550,000.00$ | 550, 000. 00 | $550,000.00$ | $550,000.00$ | $550,000.60$ |
| U.S. bonds on hand. | 194, 400.00 | 246, 850.00 | 254, 600.00 | 208, 100.00 | 87. 200.00 |
| Premiums on bonds.. | 131, 677.74 | 117,767. 24 | 107,767. 24 | 97, 500. 00 | 76,000. 00 |
| Stocks, securities, etc | 5, 357, 983.98 | 5, 333, 847.83 | 4, 978, 797. 13 | 4, 544, 637.49 | 4.762, 323.36 |
| Banking house, etc | $820,507.97$ | 821,545.72 | 821, 425.72 | 825848.22 | 825, 47 l .47 |
| Real estate, etc.. | 850, 745.97 | 992, 404. 69 | 1, 016, 587.37 | 986, 932. 40 | 719, 707. 01 |
| Due from nat'l banks. | 15, 063, 931.82 | 13, 750, 230.55 | 13.525, 290. 64 | 14.383. 313.29 | 14.550, 339.54 |
| Duefrom State banks | 4, 388, 798. 48 | 4, 493, 528. 99 | 3, 533, 696.47 | 3,604, 551.83 | 4.310 .95820 |
| Due fromres'veag'ts Cash items. | 97, 808.56 | 44,266. 45 | 47, 251. 01 | 32. 332.69 | 60.329. 08 |
| Clear'g'house exch'gs | 5, 721, 161.94 | 6,035, 503.92 | 5, 033, 873. 29 | 4, 245, 852.88 | 4, 116. 686.35 |
| Bills of other banks.. | 788, 004.00 | 835, 969.00 | 1, 631, 099.00 | 833, 539.00 | 746, 358. 00 |
| Fractional currency.. | 23, 022.57 | 20,692.88 | 25. 102. 63 | 24.808. 56 | 24.026.45 |
| Specie... | 19, 128, 250.65 | 17, 932, 658. 05 | 19, 692, 414.81 | 19, 303117.77 | 17. $013,360.20$ |
| Legal-tender | 7,371, 565.00 | $6,600,036.00$ | 11, 111, 798. 00 | 7.065.611.00 | 8: 771, 349.00 |
| T. S. cert's of deposit. | 615, 000.00 | $500,000.00$ | 1, 160, 000.00 | 1, 240.000.00 | $920,000.00$ |
| 5\% fund with Treas. | 72,000. 00 | 72,000. 00 | 72,000.00 | 72,000.00 | $63,000.00$ |
| Due from U.S. Treas. | 93,854.03 | 80, 000. 00 | 101,960.00 | 103, 032.05 | 81,210.00 |
| 'rot | 152, 981, 187.37 | 147, 272, 469. 49 | 158, 475, 188.66 | 151, 602, 336.08 | 141, 726, 321.50 |

INDIANA.

|  | 113 banks. | 113 banks. | 113 bauks. | 113 banks. | 113 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$35, 666, 529.34 | \$34, 529, 570.97 | \$34, 683, 210.26 | \$33, 914, 770.36 | \$31. 906. 376.53 |
| Overdrafts | 363, 478.52 | 340, 512. 32 | 359, 849.42 | 359, 030.30 | 355, 423. 38 |
| Bonds for circulation. | 4, 921, 550.00 | 4, 997, 550.00 | 5,222,550.00 | $5,253,550.00$ | 5. 293, 550.00 |
| Bonds for deposits. | 200, 000.00 | 200, 000.00 | 230,000.00 | 230,500.00 | 230, 000.00 |
| U. S. bonds on hand | 302, 000.00 | 580, 600.00 | 464, 550.00 | 471, 050.00 | 474.900.00 |
| Premiums on bonds. | 299, 989.98 | 328, 924.68 | 336, 395.56 | 330, 720.42 | 396, 604. 28 |
| Stocks, securities, etc | $3,063,464.15$ | 2,958, 615.89 | 2.854,357. 80 | $2,772,493.08$ | 2.750602. 6 |
| Banking house, e | 1. $390,690.45$ | 1, 387, 221. 77 | 1, 410, 172.92 | 1, 430, 913.45 | 1. $476,013.72$ |
| Real estate, etc | $528,995.71$ | 494,966. 54 | 496,366. 51 | 497.957. 46 | $510,932.75$ |
| Due from nat'l banks. | 2, 210, 075. 29 | 1, 871, 213.13 | 2, 239,395. 68 | 1, 813, 177.20 | 1, 486, 056.01 |
| Due from Statebanks. | 680, 281.97 | 737, 997. 90 | 732, 894.08 | 608, 202.33 | 569, 894. 88 |
| Due from res'veag'ts | 4, 300, 927.54 | 4,302, 029.28 | 4, 691, 638.30 | 4, 730.998. 51 | 3, 463, 065. 78 |
| Cash items | $278,032.97$ | 299, 176.67 | 314, 395.36 | 299, 601.14 | $284,507.83$ |
| Clear'g-house exch'gs | 153, 376. 09 | 135,594. 64 | 115, 324.00 | 118,616.92 | 182, 385. 23 |
| Bills of other banks.. | 993, 925.00 | 946,350.00 | 1,290, 197.00 | 972, 694.00 | 1, 155,316.00 |
| Fractional currency | 27, 379. 57 | 30, 327. 22 | 30, 348. 32 | 28, 841.91 | 28, 729. 51 |
| Specie ............... | 4, 681, 952. 28 | 4, 223, 255.37 | 4, 469, 216.16 | 4, 413, 154. 10 | 4, 680, 638.01 |
| Legal-tender notes... | 1,521, 054.00 | 1, 491, 272.00 | 1, 637, 205.00 | 1, 432, 966.00 | 2,077, 286.00 |
| T. S. cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. | 209, 720. 10 | 210, 422.61 | 213, 966. 28 | 221, 676.11 | $219,231.31$ |
| Due from U. S. Treas. | 12, 292. 60 | 74,059.91 | 8,176.93 | 4,831. 18 | 8, 744.38 |
| Tot | 61, 865, 715.56 | $60,139,660.90$ | 61, 800, 209. 58 | 59, 905, 834, 47 | 57, 480, 347, 66 |

INDIAN TERRITORY

|  | 8 banks. | 8 banles. | 8 banks. | 8 banks. | 8 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$833, 158.60 | \$849,913.35 | \$839, 193. 35 | \$800, 545.79 | \$670,599.78 |
| Overdrafte........... | 172, 769.43 | 41, 103.01 | 29, 598.77 | 8, 807.91 | 145, 231.41 |
| Bonds for circulation. | 115, 500.00 | 115, 500.00 | 115, 500.00 | $115,500.00$ | 115,500.00 |
| Bonds for deposits... |  |  |  |  |  |
| Premiums on loonds.. | 7,810.93 | 7,185.93 | 0,035.93 | 5,835.93 | 5, 250.00 |
| Stocks, securities, etc |  |  |  |  |  |
| Banking house, etc .. | 40, 143.44 | 41,716. 09 | 41,448.34 | 39, 828.14 | 39,587 48 |
| Real estate, etc | 8, 189.00 | 6, 400.00 | $0,400.00$ | 6, 300.00 | 6, 100.00 |
| Due from nat'l banks. | 34,532. 78 | $33,876.32$ | 14,553. 31 | 29, 359.68 | $48,151.49$ |
| Due from State banks | 16, 922.09 | 13, 913.38 | 15,661. 11 | 28, 113.86 | 27, 130.08 |
| Due from res'veag'ts | 171, 415.94 | 208, 81.3 .16 | 157,509.69 | 189, 297. 74 | 299, 831. 43 |
| Cash items .......... | 7,482.95 | 3,599.90 | 5,070. 59 | 4,977. 59 | 12,667. 03 |
| Clear'g honse exch'gs Bills of other banks. | 6,360.00 | $2,015.53$ $3,266.00$ | 3,730. 00 | 5,457.00 | 9,025.00 |
| Fractional currency. | 870.15 | $\bigcirc 950.43$ | 1, 253.66 | 1,484.44 | 1,061. 13 |
| Specie............... | $56,173.90$ | 57, 858.60 | 61, 021. 90 | 63,033. 05 | 49,656. 10 |
| Legal-tender notes | 26, 921. 00 | 27, 785. 00 | 32, 110.00 | 31, 840.00 | 60, 467.00 |
| U.S. cert's of deposit. | 5, 185.00 | 5, 185. 00 | 5,185.00 | 5, 185.00 | 5,185.00 |
| Due from U.S. Treas. | 260.00 | 511.00 |  | 136.00 |  |
| or FRAtstarif. . . . . . . . . | 1,503, 695. 21 | 1, 419, 592. 70 | 1,334, 271.65 | 1.335, 702. 13 | 1, 495.442.93 |

## Arranged by States and Reserve Cities-Continued.

CITYOFCHICAGO.

| Liabilities. | DECEMBER 13. | February 28. | May 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 21 banks. | 21 banks. | 21 banks. | 21 baulis. | 21 banks. |
| Capital stock | \$21, 400, 000.00 | \$21, 400, 000.00 | \$21, 400, 000.00 | \$21, 400, 000.00 | \$21, 400, 000.00 |
| Surplus fund | 9, 980, 700.00 | 9,567, 000.00 | 9,522, 200.00 | 9, 543, 400.00 | $9,548,400.00$ |
| Undivided profita | 2,553,063.45 | 2,202,067.86 | 2, 284, 243.96 | 2, 154, 592. 43 | 2, 255, 760. 17 |
| Nat'l-bank circulation | 1, 205, 585.00 | 1, 178,865.00 | 1, 091, 165.00 | 1,032,615.00 | 1, 067, 515.00 |
| Due to national banks | 31, 806, 939. 20 | 29.163. 346.76 | 31, 906, 292. 29 | 29, 671, 705. 68 | 25, 836, 245. 17 |
| Due to Stato banks. | 19, 018, 289. 57 | 21, 470.539 .82 | 20, 404, 487.82 | 20,188, 749.33 | 17. 149, 027.87 |
| Divideuds | 31, 496. 50 | 3,198. 50 | 4,636. 50 | 24, 183.00 | 20,201.50 |
| Individual deposits | $66,470,061.36$ | 61, 793, 486.73 | 71, 319, 175. 03 | 67, $012,322.98$ | 63, 901, 947. 98 |
| U.S deposits. | 433, 342.38 | 431,692. 51 | 494, 292.93 | 532, 632.32 | 513, 605. 84 |
| Dep'ts U.S.dis officers | 64, 493. 28 | 56,588.98 | 48, 695. 13 | 31,835. 34 | 18, 468. 03 |
| Notes rediscounted |  |  |  |  |  |
| Bills payable. |  |  |  |  |  |
| Other liabilities | 17. 216.63 | 5,683. 33 |  | 10, 100.00 | 15,150.00 |
| Total. | 152, 981, 187.37 | 147, 272, 469.49 | 158, 475, 188.66 | 151, 602, 136.08 | 141, 726, 321. 56 |

INDIANA.

|  | 113 banks. | 113 banks. | 113 banks. | 113 banks. | 113 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$14,322,000.00 | \$14, 282, 000.00 | \$14, 282, 000.00 | \$14, 282, 000.00 | \$14, 262, 000.00 |
| Surplus fund. | 4, 635,383. 04 | 4, 700, 150.52 | 4, 699,540.56 | 4,720,528.92 | 4, 680, 389.00 |
| Undivided profits | 1,630,647.97 | 1,352, 880.18 | 1, 421, 130.12 | 1,202, 484. 88 | 1, 404, 730.31 |
| Nat l-bank circulation | 4,390, 487. 50 | 4, 463, 087.50 | 4,678, 097.50 | 4,707, 297. 50 | 4, 746,727,50 |
| Due to national banks | 1,517, 133. 25 | 1,336,754. 22 | 1,520,674. 23 | 1,317,919.76 | 1, 105, 553.59 |
| Due to State banks... | 1,418, 009.15 | 1,623,343.25 | 1,510, 021. 74 | 1, 408, 512.03 | 1, 242, 415.73 |
| Dividends unpaid | 20,649.40 | 19,602. 40 | 18,040.40 | 50,064, 56 | 14,874.06 |
| Individual deposits. | 33, 615, 203.72 | 32, 002, 199. 33 | 33, 311. 913.40 | 31, 833, 718. 76 | 29, 604, 637. 59 |
| U. S. deposits ........ | 62, 501. 10 | 43,709.89 | 87, 996. 98 | 100, 388.17 | 116, 342.00 |
| Dep'ts U.S.dis.officers | 100, 315. 82 | 122, 124. 77 | 115, 148.34 | 103, 945. 15 | 86, 840.45 |
| Notes rediscou | 78,589. 06 | 104,667.53 | 53,596.47 | 69, 797.34 | 134,318. 99 |
| Bills payable.. | 64,580. 61 | $69,000.00$ | $82,000.00$ | 88, 000.00 | 53, 000. 00 |
| Other liabilities. | 10,214.94 | 20,141. 31 | 20,049.78 | 21, 177.40 | 28, 518. 44 |
| Total | 61,865, 715. 56 | 60, 139,660.90 | 61, 800, 209. 58 | 59, 905, 834. 47 | 57,480, 347,66 |

INDIANTERRITORY


Abstract of Reports since September 28, 1895,
IOWA.

| Resources. | December 13 | FE | MAY 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 164 ba | 164 banks. | 164 | 164 | 162 |
| Loans and | \$31,841 | \$31, 228, 096.75 | \$31, 616 | $1,013,544.82$ | \$28, 693, 408. 76 |
| Orerdrafts | 416, 832.12 | 424.078.08 | 382, 084. 43 | 359, 358. 25 | +388, 752.12 |
| Bonds for circulatio | 3, 603,750.00 | 3, 673,750.00 | 3, 850, 250.00 | 3, 856, 250.00 | 3, 868,750.00 |
| Bonds for deposits. | 160, 000.00 | 160, 000.00 | 160, 000.00 | $160,000,00$ | $100,000.00$ |
| U. S. bouds on hand | 2,150.00 | 61, 150.00 | 24,750,00 | 12. 250.00 | 2, 250.00 |
| Premiums on bonds | 196, 845.19 | 202, 581. 02 | 211, 700. 99 | 203, 857.47 | 194.797.43 |
| Stocks, securities, e | 1,963, 092.63 | 1,910.418.38 | 2, 021, 694.34 | 2, 100, 390.22 | 1,998, 720.23 |
| Banking house, et | 1, 579, 342. 12 | 1, 578, 557. 43 | 1, 588, 255, 71 | 1,595,520.71 | 1. 557.463 .19 |
| Real estate, etc. | 541, 360. 73 | 587.964 .34 | 589, 385. 43 | 616, 861.73 | 591. 862.28 |
| Due from nat'l banks | 972, 485. 77 | . 086, 562. 70 | 1,273, 463.06 | 1, 146, 762. 80 | 937, 025.95 |
| Due from Statebanks | 360, 895. 15 | 413.189.65 | 521, 709. 26 | 423, 762. 34 | 438, 336. 96 |
| Duefrom res've ag't | 3, 230, 996.34 | 4, 111. 485. 26 | 3,842, 113.90 | 3,289, 636. 26 | 3, 404.133. 46 |
| Casbitems. | 247,248. 52 | 240, 387. 18 | 270, 977. 94 | 226,326. 29 | 288,571. 36 |
| Clear'g-bouseexch'gs | 61, 525.41 | 44, 072.11 | 58, 917.19 | 54, 632.93 | 53. 544.22 |
| Bills of other banks. | 345, 700. 00 | 360, 803. 00 | $413,181.00$ | 325, 127.00 | 389, 946. 00 |
| Fraction | 20, 144. 09 | 23, 872.00 | 23, 268.79 | 23, 677.87 | 24, 265.47 |
| Specie ... | 1. 932, 185. 57 | 005, 979. 09 | , 2201 774.37 | 154, 953. 53 | , 138, 941. 65 |
| Legal-tender | 892,409.00 | 836,848.00 | 971, 202.00 | 809, 531.00 | 956, 921.00 |
| S\% fund with Treas. | 157, 049.00 | 161,504. 50 | 167.178.30 | 69,453.20 | 60 |
| Due from U.S. Treas. | 9,440. 90 | 18,814.39 | 12,637.90 | 7,486.80 | $5,227.50$ |
| To | 48, 534, 751. 04 | 49, 130.113.94 | 50, 220, 514.09 | 8, 549, 383.32 | 46.200.702.18 |

CITYOFDES MOINES

|  | 4 banks. | 4 banks. | 4 banks. | 4 banks, | 4 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$2, 287, 041.41 | \$2, $251,632.40$ | \$2, 675, 097.77 | \$2, 524, 161. 32 | \$2, 158,319.77 |
| Overdrafts. | 15.314. 72 | 17, 226. 78 | 19,511.69 | 18,448.88 | 16,593.01 |
| Bonds for circulation. | 287, 200.00 | 288, 200.00 | 292, 200.00 | 292, 200.00 | 292, 200.00 |
| Bonds for deposits. |  |  |  |  |  |
| U. S. bonds on hand. |  |  |  |  |  |
| Premiums on bonds. | 13, 500. 00 | 13, 610.00 | 13, 550.00 | 13,000.00 | 13, 000.00 |
| Stocks, securities, etc | 249, 211.23 | 284. 348.67 | 290, 400. 90 | 271,515.95 | 295. 332.17 |
| Banking house, etc .. | 144, 135. 64 | 144. 135.64 | 144, 135. 64 | 143, 635.64 | 143, 675.64 |
| Real estate, etc | 80, 728.93 | 81, 330. 80 | 89, 739.32 | 89.191 .95 | 89.003 .90 |
| Duefrom nat'j banks. | 146, 796. 07 | 149, 537.88 | 130, 041. 23 | 91,543. 19 | 118, 487.27 |
| Duefrom State banks | 43,173.96 | 38, 409. 54 | 41, 089.05 | 28,763. 25 | 41. 224.85 |
| Due from res've ag'ts | 236, 759, 34 | 387, 341. 03 | 509, 043. 22 | 368, 733.40 | 335, 641.97 |
| Cash items... | 5, 637. 84 | 6, 263.97 | 7,983.00 | 4, 371. 35 | 8,459. 54 |
| Clear'g.house exch'gs | 69, 123.52 | $25,156.82$ | 72.795. 89 | 58.327 .18 | 75, 609.25 |
| Bills of other banks | 16,547.00 | 12, 840.00 | 38, 244.00 | 16, 841.00 | 30, 293.00 |
| Fractional currency.. | 679.60 | ${ }^{686.91}$ | 505. 77 175.713 .70 | 181883.86 | 4889.98 |
| Specio............ | 138,591. 20 | $155,605.97$ $131,962.00$ | $175,713.70$ | $131,584.40$ 180.353 .00 | $148,945.45$ |
| U.S.cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. | 12,917.50 | 12,917.50 | 13, 117. 50 | 13.117.50 | 13,094.00 |
| Due from U. S. Treas. | 1,700.00 | 4,440.00 |  |  | 23.50 |
| Total | 3, 807, 895. 96 | 4, 005, 645.91 | 4, 831, 858.68 | 4,246,670, 87 | 3,898, 990.35 |

KANSAS.

|  | 120 banks. | 118 banks. | 117 banks | 116 banks. | 116 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$19, 145, 631.57 | \$18, 605, 673. 84 | \$18, 562, 570. 73 | \$17, 974, 815.45 | \$17,006, 348.73 |
| Overdrafts .......... | 327, 397.71 | 311, 153.80 | 245, 741. 30 | 247, 055.93 | 280,121.26 |
| Bonds forcirculation. | 2,635,500.00 | 2, 605, 750.00 | 2,553, 250.00 | 2, 522, 000.00 | 2, 593, 000.00 |
| Bonds for deposits. | 275, 000. 00 | 275, 000.00 | 350, 000.00 | $350,000.00$ | 350, 000.00 |
| U. S. bouds on hand. | 8,350.00 | 12, 150.00 | 10,980.00 | 19,980.00 | 5, 050.00 |
| Premiums on bonds. | 172, 307.01 | 164, 238. 44 | 160, 859. 04 | 145, 525.12 | 132, 255. 69 |
| Stocks, securities, ete | 911, 097. 44 | 883, 483.37 | 886, 066.16 | 903, 995. 35 | 944, 988. 74 |
| Banking house, etc | 1, 369, 389.56 | 1,345, 537.36 | 1,329, 628.17 | 1,309, 663. 12 | 1, 306, 745. 83 |
| Real estate, otc ...... | ${ }_{721} 892,967.63$ | 876, 240. 13 | 926, 116.66 | 874, 243.43 | 881, 849.64 |
| Duefrom nat'l banks. Duc from State banks | 721, 829.61 | $812,488.81$ $144,932.38$ | 671, 167.51 | 713, 066. 52 | 981, 110.689 .079 |
| Duefromres've ag'ts | 3, $028,088.34$ | 3, 378, 347.43 | 3, 114, 099.63 | 3, $018,861.03$ | 3, 401, 849.14 |
| Cash items | 189, 298. 89 | 151, 445.49 | 186. 169.62 | 168, 314. 62 | 224,790.48 |
| Clenr'g-houseexch'gs | 178, 605.26 | 168, 165. 73 | 149, 234.78 | 150, 427. 11 | 232, 513.64 |
| Bills of other banks. | 314, 107.00 | 276, 772. 00 | 262, 782.00 | 300, 866. 00 | 396, 774.00 |
| Fractional eurrency | 14, 784. 56 | 15,732. 37 | 16,544.14 | 17, 886.99 | 18.010. 07 |
| Specie | 1, 403, 481.09 | 1,361, 218. 13 | 1, 387, 832.44 | 1, 410, 301.79 | 1,558,440. 57 |
| Legal-tender note | 581, 421.00 | 594, 373.00 | 537, 068.00 | 564, 206.00 | 759, 388.00 |
| U\%. cert's of dund with Treasit. | 111, 441.56 | 110, 410.03 | 109, 722.03 | 107, 607. 28 | 110, 219, 53 |
| Due from U.S. Treas. | 2,555.00 | 8, 536.67 | 2,240.00 | 312.50 | 2,301. 25 |
| AR | 32, 482, 399, 47 | 32, 101, 648.98 | 31, 565, 099.10 | 30,918, 324.70 | 31, 296, 528.53 |

Arbanged by States and Reserve Cities-Continued.
IOWA.

| Liabilities. | december 13. | february 28. | May 7. | july 14. | Octoben 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 164 | 164 banks. | 164 banks. | 164 banks. | \$162 banks. |
| Capital stock | \$12, 635, 000.00 | \$12, 685, 000. 00 | \$12, 695, 000.00 | \$12, 695, 000.00 | \$12, 205, 000.00 |
| Surplus fund. | 2, 860, 301. 03 | 2, 885, 751. 05 | 2,872, 651.05 | 2, 907, 883. 66 | 2, 904,497.54 |
| Undivided pro | 1,334, 351. 44 | 1, 228, 477.98 | 1,292, 774. 89 | 1,114, 80.4. 50 | 1, 172, 062.01 |
| Nat'l-bank cireulation State-bank circulation | 3, 214, 835.00 | 3,247, 710.00 | 3,420,475.60 | 3, 427,235.00 | 3,451,575.00 |
| Due to nationalbauks | 811,224. 12 | 1,030, 935.38 | 1, 188, 449.14 | 1,067, 101.00 | 838,286. 58 |
| Due to State banks | 2, 452, 209.79 | 2, 745, 896.12 | 3, 123, 289.66 | 2,601, 953.15 | 1, 991, 579.36 |
| Dividends unpai | 43,820. 30 | 18, 938.30 | 12,643.80 | 58, 413.58 | 16,666. 18 |
| Sndividual depo U.S. deposits | $\begin{gathered} 23,648,638.53 \\ 72,847,2 ; \end{gathered}$ | $\begin{gathered} 24,128,25240 \\ 91,010,49 \end{gathered}$ | $\begin{array}{r} 719,313.60 \\ 71489.72 \end{array}$ | $23,640,378.38$ 91.800 .56 9.80 .39 | 22, 579, 5933.93 |
| Dep'ts U.S dis officers | 58, 128. 06 | 40,757.75 | 59, 778.36 | 39, 802.69 | 26, 697.07 |
| Notes rediscounte | 469, 242 | 302, 890.10 | 195, 668.17 | 302, 328.18 |  |
| Bills payable. | 859, 144.42 | 721, 485.85 | 508, 813.80 | 600, 500.00 | 483, 000.00 |
| Other liabilities | 75, 900.00 | 8.44 | 166.90 | 2,174. 22 | 2,015.00 |
| Tot | 48, 584, 751. 04 | 49, 130, 113.94 | 50, 220, 514. 09 | 48, 549,383. 32 | 46, 200, 702.18 |

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. Uudivided profits | $\begin{array}{r} 236,000.00 \\ 50,395.48 \end{array}$ | $\begin{array}{r} 236,000.00 \\ 48,360.68 \end{array}$ | $\begin{array}{r} 236,000.00 \\ 58,093.42 \end{array}$ | $\begin{array}{r} 236,000.00 \\ 59,075.88 \end{array}$ | $\begin{array}{r} 236,000.00 \\ 43,655,27 \end{array}$ |
| Nat'l-bank circulation State-bank circulation | 257, 200.00 | 255, 030.00 | 256, 840.00 | 261, 880.00 | 261, 880.00 |
| Due to national banks Due to State banks. . | $\begin{aligned} & 371,121.29 \\ & 667,362.36 \end{aligned}$ | $\begin{aligned} & 539,747.65 \\ & 837,379.16 \end{aligned}$ | $\begin{array}{r} 766,481.84 \\ 1,246,318.15 \end{array}$ | $\begin{aligned} & 633,239.66 \\ & 940,571.45 \end{aligned}$ | $\begin{aligned} & 432.535 .08 \\ & 826,679.38 \end{aligned}$ |
| Diridends unpaid | 2,314.00 | 3, 005.40 | 2,451.50 | 1,519.50 | 2,908.00 |
| Individual deposits U. S. deposits. | 1,400, 002. 83 | 1,266, 123.02 | 1, 445, 673.77 | 1, 234,384. 38 | 1, 145,588. 32 |
| Dep'ts U.S.dis officers |  |  |  |  |  |
| Notes rediscounted. Bills payable. Other liabilities... | $\begin{aligned} & 18,500.00 \\ & 95,000.00 \end{aligned}$ | 20,000. 00 | 20,000.00 | 30, 000. 00 $50,000.00$ | $\begin{array}{r} 24,244.30 \\ 100,500.00 \\ 25,000.00 \end{array}$ |
| Total | 3, 897, 895.96 | 4, $005,645.01$ | 4, 831,858.68 | 4,246,670.87 | 3, 898, 990. 35 |

KANSAS.


Abstract of Reports since September 28, 1895,
KENTUCKY.

| Resources. | DECEMBER 13. | FEBRUARY 28. | MAY 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 69 banks. | 70 banks. | 70 lanks. | 70 banks. | 70 banks. |
| Loans and discounts. | \$19, 389, 913.65 | \$19, 150, 308. 23 | \$19, 293, 083.57 | \$18, 885, 056. 44 | \$18, 261, 580.97 |
| Overdrafts. | 361,081.57 | 268, 695. 20 | 279, 174.89 | 277, 130.12 | 340,972.09 |
| Bonds for circulation. | 3, 361, 750.00 | 3,529, 250.00 | 3, 774, 250.00 | 3, 774, 250.00 | 3, 849, 250.00 |
| Bonds for deposits... | 625,000.00 | 625, 000. 00 | 675, 000. 00 | 725, 000.00 | 725, 000. 00 |
| U. S. bonds on hand .. | 121,000.00 | 271,000.00 | 101,050.00 | 102, 200.00 | 112, 300. (1) |
| Premiums on bonds.. | 197, 296.53 | 234, 085. 75 | 243, 328. 25 | 233, 689.25 | 238, 027. 75 |
| Stocks, securities, ste | 658, 387. 36 | 626, 151.36 | 649, 380. 54 | 728, 754.45 | 747, 222. 40 |
| Bauking house, etc... | $628,360.22$ | 630, 857.25 | $633,302.35$ | 629,803.35 | 630,734. 35 |
| Realestate, etc....... | 165,371.86 | 185, 736.25 | 214, 341.99 | 219, 116.87 | 239, 813, 69 |
| Due fromnat'l banks. | 391, 110.30 | 389, 264.27 | 284, 042.93 | 336, 964. 66 | 292, 377. 18 |
| Due from Statebanks | 227, 020.37 | 246, 860.48 | 146, 766.85 | 245, 001.90 | 210, 526. 20 |
| Due from res've ag'ts | 1, 777, 314. 02 | $1.755,135.24$ | 1, 273, 124.55 | 1,512, 493.48 | 1, 384, 197.65 |
| Cash items .......... | 101, 553. 27 | 89,852. 14 | 106, 477.50 | 101, 971.43 | 145, 081.38 |
| Clear'g houseexch'gs | 43.90 | 528. 54 | 479.34 | 146. 64 | 121.85 |
| Bills of other banks.. | $195,964.00$ | 202, 663.00 | 214, 940.00 | 207, 989.00 | 234, 686.00 |
| Fractionalcurrency | 8, 014.04 | 8,962. 89 | 9,551.94 | $9,570.81$ | 8,867. 88 |
| Specie ................ | 807, 771.47 | 841, 408.60 | 818, 529.89 | 869, 330.93 | 953, 496.65 |
| Legal-tendernotes..- | 463, 796.00 | 521,984.00 | 507,511.00 | 477, 642.00 | 563, 979. 00 |
| U.S. cert's of deposit |  |  |  |  |  |
| 5\% fund with Treas.. | 147, 615.67 | 154, 258.50 | 163, 049.94 | 165, 099.50 | 169, 514, 50 |
| Due from U.S. Treas. | 20, 005.00 | 4, 760. 44 | 5.00 | 8,075.44 | 2,485.44 |
| Tot | 29, 648, 360.23 | 39, 736, 762.14 | 29,387, 390. 5 ? | 29, 509, 286. 27 | 29, 110, 234, 98 |

CITY OF LOUISVILLE.

|  | 7 banks. | 7 banks. | 7 banks. | 7 banks. | 7 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts | \$8, 713, 191. 8 \% | \$8, 423, 031.24 | \$8, 455, 022. 39 | \$7, 997. 553.01 | \$7, 774, 286.54 |
| Overdrafts. | 21, 365. 13 | 37, 119.21 | 36,105.16 | 36, 634.39 | 24,408.14 |
| Bonds forcirculation. | $975,000.00$ | 1,075,000.00 | $1,275,000.00$ | 1, 275, 000.00 | 1, 375, 000.00 |
| Bonds for deposits... | 500, 000. 00 | 500, 000.00 | 500, 000.00 | 500,000.00 | 1, 500, 000.00 |
| U. S. bonds on hand.. |  | 6,000.00 |  |  |  |
| Premiums on bonds. | 89, 984. 37 | 93,984. 37 | 108, 484. 37 | 96, 421.87 | 96, 421.87 |
| Stocks, securities, ete | 309, 935. 86 | 397, 045.65 | 375, 835.44 | 320, 500.89 | 302, 792. 32 |
| Banking house, etc .. | $195,567.55$ | 195, 567.55 | $195,567.55$ | 195, 892. 55 | 195, 892.55 |
| Real estate, ete ...... | 26, 808. 04 | 25, 808, 04 | 26, 376.04 | 28, 376. 04 | 26, 463. 54 |
| Due from nat'l banks. | 845.659 .57 | 662, 665. 65 | 588, 249. 47 | 589, 426.45 | 614,631. 73 |
| Duefrom State banks | 304, 156. 44 | 290, 165. 81 | 251, 313.24 | 336, 203. 64 | 197, 687. 32 |
| Due from res've ag'ts | 1,534, 077. 35 | 1,260, 073.63 | 997, 821.98 | 1,466, 644.04 | 968, 277. 20 |
| Cashitems. | 8,668. 11 | 37, 518.03 | 12, 159. 55 | 17,581. 62 | 15,030.87 |
| Clear'g-house exch'gs | 77, 699. 10 | 79, 766.96 | 145,816.47 | 135, 394. 11 | 62, 959, 33 |
| Bills of other banks.. | $57,834.00$ | 92, 566.00 | 85, 466. 00 | 86, 858. 00 | 101, 577.00 |
| Fractional currency. | 4,198.83 | 5, 051. 32 | 4, 207. 22 | 3,338. 18 | 5, 163.83 |
| Specie ... | 679, 297. 60 | 712, 080. 52 | 742, 006. 47 | 719, 242.11 | 812,244. 86 |
| Legal-tender notes... | 435, 027.00 | 528, 292. 00 | 460,698.00 | 389, 711. 00 | 725,337. 00 |
| U.S. cert's of deposit. |  |  |  |  |  |
| \$\% fund with Treas. Due from U.S. Treas. | 43, 555.00 $11,000.00$ | 43, 555. 0 | $57,055.00$ $1,000.00$ | $\begin{array}{r} 57,055.00 \\ 5,000.60 \end{array}$ | $\begin{array}{r} 54,625.00 \\ 4,000.00 \end{array}$ |
| Total | 14, 833, 025.82 | 14, 465, 290.98 | 14, 318, 184.35 | 14, 254, 832.90 | 13, 856, 789. 10 |

LOUISIANA.

|  | 12 banks. | 12 banks. | 12 banks. | 12 banks. | 12 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$1, 833, 538. 35 | \$1, 948, 990.38 | \$2, 037, 678. 39 | \$2, 240, 563. 30 | \$2, 257, 587.85 |
| Overdrafts.. | 881, 381, 81 | $715,865.01$ | 474, 505.00 | $338,895.74$ | 497, 320.97 |
| Bonds forcirculation. | 265, 000.00 | $265,000.00$ | 265, 000. 00 | 265, 000.00 | 265, 000.00 |
| Boads for deposits... |  |  |  |  |  |
| U.S. bouds on hand.. |  |  |  |  |  |
| Premiams on bonds.. | 12,334. 37 | 12, 059. 37 | 10,950.00 | 9,500.00 | 9,375.00 |
| Stocks, securities, etc | 98, 485. 00 | 93, 968. 31 | 117, 591, 78 | 118, 142. 13 | 125, 362.01 |
| Janking house, etc.. | 36, 320. 40 | 35, 124. 37 | 36, 324. 37 | 36,151. 42 | 36, 151. 42 |
| Real estate, etc... | 24, 713.40 | 13, 125.91 | 18, 880.81 | 18, 786. 61 | 17,836. 61 |
| Dnefrom nat'lbanks. | 70, 270.18 | 35, 051.82 | 33, 893. 44 | 14, 805. 21 | 28, 656. 46 |
| Due from State banks | 28,451.09 | 20, 483.49 | 13,832. 24 | 17,139.98 | 33, 928. 85 |
| Due from res've ag ts | 226, 672.74 | 364, 057.09 | 323, 983. 44 | 168, 334. 14 | 310, 478.97 |
| Cash items........... | 41,901. 62 | 23,435.95 | 30,820.42 | 23,012.66 | 47, 117. 70 |
| Clear'g-bouse exch'gs |  |  |  |  |  |
| Bills of other banks.. | 9,120.00 | 28, 620.00 | 16,746. 00 | 11, 680.00 | 10,570.00 |
| Fractional currency.. | 11,428.88 | 2,744.35 | 3,188.96 | 2,338.21 | 1, 379.62 |
| Specie.......... | 177, 274.65 | 337, 417. 60 | 264, 970.75 | 206, 221.80 | 204, 336. 40 |
| Legal-tender notes ... | 84, 366. 00 | 97, 973.00 | 76, 317. 00 | 72,081. 00 | 83, 245.00 |
| U.S. cert's of depoeit. $\mathbf{5} \%$ fund with Treas. | 11, 062. 50 | 11, 925. 00 | 11, 925. 00 | 11,925.00 | 11,925.00 |
| Due from U.S. Treas. |  | 610.00 |  | 1,000.00 |  |
| RAI | 3, 802, 320.99 | 4, 006, 451. 65 | 3, 736, 607. 60 | 3,555,577. 20 | 3,940, 271, 86 |

## Arranged by States and Reserye Cities-Continued.

## KENTUCKY.

| İabilities. | DECEMBER 13. | FEBRUARY 28. | May 7. | JuLy 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 69 banks. | 70 banks. | 70 banks. | 70 banks. | 70 banks. |
| Capital stock. | \$9, 532, 900.00 | \$9,482, 900.00 | \$9, 482, 900.00 | \$9,482, 900.00 | \$9,482, 900.00 |
| Surplus fund | 2,578,822. 96 | 2, 607, 261. 35 | 2, 605,961. 86 | 2, 681,914. 10 | $2,681,915.16$ |
| Uudivided profits | 901, 920.73 | 715, 572. 40 | 871, 077.54 | 583, 231. 19 | 716, 980.55 |
| Nat'l-bank circulation | 3,019,580.00 | 3, 125,767. 50 | 3, 364, 657. 50 | 3,375, 420.00 | $3,444,010.00$ |
| State-bank circulation |  |  |  |  |  |
| Dueto nationalbanks. | 503,252. 27 | 435, 867, 45 | 325, 214. 81 | 374,850.95 | 301, 829.06 |
| Due to State banks... | 505, 241. 70 | 407, 305.97 | 293, 138. 26 | 355, 975. 30 | 279,860.88 |
| Dividends unpa | 10,889.00 | 15, 944. 00 | 13, 326.00 | 48,096.00 | 20,202.00 |
| Individual deposits.. | 11, 712, 781. 52 | 11, 865, 028.25 | 11, 170, 890. 19 | 11, 373, 090.56 | 11, 046, 221.10 |
| U.S. deposits... | $555,289.13$ | $560,386.83$ | 620, 082. 15 | 706, 429.00 | 697, 938. 28 |
| Dep'ts U.S.dis.ofticers | 7,341.57 | 4,314. 53 | 23,448.52 | 9,264.86 | 18,035.86 |
| Notes rediscounted | 177. 287.37 | 267, 396. 37 | 425, 798.70 | $383,119.93$ | 226, 618. 66 |
| Bills payable. | $83,675.96$ | 53,000. 00 | 149,000.00 | 94,000. 00 | $97,461.83$ |
| Other liabilities | 59,387. 02 | 196, 017. 49 | 41,900.00 | 40,994. 32 | 90,961. 60 |
| Total | 29, 648, 369. 25 | 29, 736, 762, 14 | 29,387, 390. 53 | 29,509,286. 27 | 29, 110, 234.98 |

CITYOF 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. | 724,400.00 | $731,400.00$ | - 720,400.00 | 714,000.00 | 719,000.00 |
| Undivided proti | 214, 423.63 | 194, 635.56 | 211,458. 10 | 189, 741.28 | 232, 405. 55 |
| Nat'l-bank circulation State-bank circulation | 870,680.00 | 868,900.00 | 1,141,340.00 | 1,142, 100.00 | 1,229,650.00 |
|  |  |  |  |  |  |
| Due to national banks | 1,914, 628.77 | 1,986,877.00 | 1,825,649.23 | 1,954, 247. 10 | 1,387, 370.14 |
| Dre to State banks... | 1, 814, 943.81 | 1, 661, 716.80 | 1,467, 413.96 | 1,568,717.93 | $1,424,300.28$ |
| Dividends unpaid. | 7, 055.25 | 5,428.50 | 7,585. 50 | 9,614. 50 | 10, 048.92 |
| Individual deposits .. | 5, 160, 846. 35 | 4, 939, 519.88 | 4, 814,519.76 | 4, 571, 131, 77 | 4, 594, 032.75 |
| U.S.deposiis.......... | 344, 235.37 | 381,514.04 | 397, 580. 52 | 387, 961.10 | 183, 687.88 |
| Dep'ts U.S.dis.officers | 105,671.95 | $81,506.70$ | 99,687. 28 | 111, 329. 22 | 316,301.72 |
| Notes rediscounted | 49,074.00 | 2,100.00 | 22, 100.00 | 2,100.00 | $99,341.86$ |
| Bills payable | 25, 000.00 |  |  |  | 59, 200.00 |
| Other liabilities...... | 566.69 | 10,192.50 | 3, 000.00 | 2,390.00 |  |
| Tot | 14, 833, 025, 82 | 14, 465, 290.98 | 14, 318, 184.35 | 14, 254, 832.90 | $13,856,789.10$ |

LOUISIANA.

|  | 12 banks. | 12 banks. | 12 banks. | 12 banks. | 12 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock. | \$845, 000.00 | \$855, 000.00 | \$860, 000. 00 | \$ $860,000.00$ | \$860, 000.00 |
| Surplus fund. | 327, 000.00 | 331, 000.00 | 331, 000.00 | 348,000. 00 | $348,000.00$ |
| Undivided profits.... | 157,449. 46 | 158,301. 24 | 200, 141.87 | 156,348. 60 | 172, 677.52 |
| Nat'l-bank circulation State-bank circulation | 234, 587.50 | 237, 397. 50 | 234, 257. 50 | 234, 797. 50 | 234,587. 50 |
| Due to national banks | 51, 285.45 | 87, 053.82 | 31,818.03 | 5, 931.79 | 5,820. 28 |
| Due to State banks... | 13, 165. 72 | 5,501.09 | 4,856.84 | 1, 287.36 | 9,262.80 |
| Dividends unpaid.... | 2,382.00 | 5,730.00 | 1,625.00 | 12,007.00 | 562.00 |
| Individual deposits U.S. deposits | 1,880,412.95 | 2,183, 678.12 | 2, 05,$~ 908.36$ | 1,830,750.08 | 1,972,869.01 |
| Dep'ts U.S.dis.officers |  | 4,362.30 |  |  |  |
| Notes rediscounted | 91, 087.91 | 88,421.58 | 15,000.00 | 74, 454.81 | $192,492.69$ |
| Bills payable.......... Other liabilities | 200, 000.00 | 50, 000. 00 |  | 32, 000.00 | 144,000.00 |
| RASotal. | $3,802,320.99$ | 4, 006, 451.63 | $3,736,607.60$ | 3, 555, 577. 20 | 3,940,271, 86 |

CITYOF NEW ORJEANS.

| Resources. | DECEMBER 13. | FEBRUARY 28. | MAY 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 9 banks. | 9 banks. | 9 banks. | 9 banks. | 6 banks. |
| Loans and discounts. | \$14, 421, 274. 52 | \$12, 977, 205.00 | \$12, 222, 595. 82 | \$12, 172, 335.66 | \$10, 625,970. 01 |
| Overdraf'ts. | 1, 036, 392.02 | 718, 540.32 | 851, 792.43 | 744, 134.32 | 633,550, 79 |
| Bondsfor circulation. | 900,000.00 | $900,000.00$ | 900,000.00 | 1,000,000.00 | 850, 000.00 |
| Bonds for deposit. ... |  |  |  |  |  |
| U.S. bonds on hand | 2,900.00 | 72, 500.00 | 95, 000.00. | 3,000.00 | 3, 100.00 |
| Premiums on bonda.. | $75,300.00$ | 67, 483.34 | 71, 674.16 | 68, 370.54 | 50,870.54 |
| Stocks, securities, etc | 3,270,677.31 | 3,131,090. 15 | 2, 685, 173.90 | 2, 501, 522.42 | 2, 104, 163.66 |
| Banking house, ete.. | 674, 120.45 | 674, 439.20 | $675,239.20$ | 674, 258.42 | 503, 698. 38 |
| Real estate, etc.. | 96, 764.87 | 95, 297. 17 | 128, 990.82 | 129, 021.82 | 73, 384.90 |
| Duefrom nat'l banks. | $493,035.80$ | 368, 943. 52 | 319,936. 99 | 339, 861.48 | 353, 677.63 |
| Duefrom State banks | 427, 557.60 | 323, 147. 63 | 209, 898.58 | 220, 592.21 | 250, 721.32 |
| Dne from res've ag'ts | 1,466, 908.61 | 1, 644, 872.60 | 1, 509, 599. 54 | 1,440, 073. 37 | $1,009,721.82$ |
| Cash items........... | 1, 4, 213.55 | 120,720.44 | 5,795.16 | 12,835. 25 | 42, 926.88 |
| Clear'g-houseexch'gs | 1, 775, 926. 44 | 1,522, 550.14 | 972, 560, 06 | 652, 288.04 | 1, 117, 311. 56 |
| Bills of other banks.. | 60, 938.00 | 75, 644.00 | 125, 975.00 | 99, 182.00 | 57, 765. 00 |
| Fractionalcurrency | 3,972.06 | 6, 286.45 | 11, 252. 29 | 7, 681.43 | 3,376.31 |
| Specie............... | 1, 206, 404.35 | 1,598, 399.00 | 1,580, 613. 90 | 1, 274, 593. 48 | 1, 734, 076. 60 |
| Legal-tender netes... | 1,242, 154.00 | 1,617,868.00 | 1,895, 430.00 | 1, 282, 894.00 | 1, 027, 248.00 |
| U. S. cert's of deposit. |  |  |  |  |  |
| $5 \%$ fund with Treas. | 40, 500.00 | 39, 090.00 | $40,500.00$ | 44, 620. 00 | $38,250.00$ |
| Due from U.S. Treas. | 700.00 | 24,250.00 | 11,650.00 | 1,880.00 |  |
| Total | 27, 199, 739. 58 | 25, 978, 232.96 | 24, 313, 737.85 | 22, 669, 144. 44 | $20,479,813.40$ |

MAINE.

|  | 82 banks. | 82 banks. | 82 banks. | 82 banks. | 83 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$22, 599, 654. 67 | \$22, 086, 371. 59 | \$22, 383, 307. 49 | \$22, 290, 915. 10 | \$22, 619, 669.94 |
| Overdrafts | 50, 255. 78 | 49, 607.62 | 39, 077. 07 | 52, 009. 85 | 37, 372. 52 |
| Bonds for circulation. | 5,089, 400.00 | 5, 356, 900.00 | 5, 456, 900.00 | 5,573, 900.00 | 5, 724, 400. 00 |
| Bonds for deposits | 190,000.00 | 190, 000.00 | 190, 000. 00 | 190,000.00 | 190, 000. 00 |
| U. S. bonds on band | 38, 100.00 | 126, 100.00 | 147, 300. 00 | 75, 600. 00 | 106, 300. 00 |
| Premiums on bonds.. | 297, 171. 22 | 35¢, 953.47 | 380, 052. 36 | 370, 077.77 | 392, 330. 12 |
| Stocks, securities, ctc | 2,303, 757.01 | 2,311, 559. 07 | 2, 237, 284. 34 | 2, 224, 247. 73 | 2, 225, 806. 98 |
| Banking bouse, etc. | 607, 547.54 | 601, 831. 54 | 600, 721.91 | 604, 787. 44 | 613, 248.45 |
| Real estate, etc...... | 84, 860.62 | 83, 325. 19 | 84, 013.19 | 83, 092. 99 | - 79,779.92 |
| Due fromnat'lbanks. | 913, 741.32 | 554, 388. 73 | 752, 924.23 | 819,633. 19 | 746, 086. 97 |
| Due fromstatebanks | 97, 727. 37 | 84, 084. 78 | 125, 250. 62 | 137. 540.30 | $98,690.46$ |
| Due from res've ag'ts | 2, 729,550. 12 | 2, 162,333. 23 | 2, 244, 210.46 | 3, 115, 419. 18 | 3,007, 252.53 |
| Cash items .......... | 127, 240.73 | 81, 292.64 | 119, 036.78 | 148, 645, 15 | 146, 332.21 |
| Clear'g-house exch'gs | 118, 784.06 | 92,380. 40 | 117, 900.91 | 121, 054.24 | 101,070.84 |
| Bills of other banks.. | 284, 408.00 | 253, 343.00 | 274, 021.00 | 310, 129.00 | 304, 022.00 |
| Fractional currency | 8, 203. 20 | 9,978.61 | 10, 854. 17 | 10, 182. 57 | $9,156.11$ |
| Specie | 1, 162, 431. 78 | 1, 027, 188.27 | 1, 076, 702. 15 | 1, 113, 649.49 | $1,142,151.48$ |
| Legal-tender notes.. | $342,324.00$ | 386,392. 00 | 343, 540. 00 | 388, 041.00 | 393, 441.00 |
| U. S. cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. | 214, 212.75 | 227, 500.25 | 236, 952. 75 | 237, 625. 25 | 250, 877. 75 |
| Due from U.S. Treas. | 10, 115.05 | 4,803, 34 | 3,577. 50 | 2,960.00 | 8,650.00 |
| Total | 37, 269, 785. 22 | 36, 046,333. 73 | 36, 823, 626.93 | 37, 869,510. 25 | 38, 191, 639. 28 |

MARYIAND.

|  | 46 banks. |
| :---: | :---: |
| Loans and discount | \$10, 058, 353.41 |
| Overdrafts. | 49, 081. 43 |
| Bonds forcirculation. | 1,948, 750.00 |
| Bonds for deposits... | $50,000.00$ |
| U.S. bonds on band. | 5,700.00 |
| Preminms on bonds.. | 141,388. 84 |
| Stocks, securities, ete | 1,738, 991.99 |
| Panking houre, ete | 536,512. 89 |
| lieal estate, etc | 97, 814. 46 |
| Duc fromnat'l banks. | 389, 150.89 |
| Due from State banks | 111, 716.88 |
| Due from res've ag'ts | 1, 347, 3533.89 |
| Cash items | 56, 986.51 |
| Clear'g.bouse exch'gs |  |
| Bills of other banks.. | $51,748.00$ |
| Fraetionalcurreucy.. | 10,726. 38 |
| Specie | 641, 997. 42 |
| Legal-tender notes | 282, 344.00 |
| U. S.cert's of deposit. |  |
| 5\% fund with Treas. Due from U. S. Treas. | $\begin{array}{r} 82,870.17 \\ 7 \end{array}$ |
| RATotar | 17, 649, 127.16 |


| 46 banks. | 46 banks. | 46 banks. | 46 banks. |
| :---: | :---: | :---: | :---: |
| \$9, 922, 738. 65 | \$10, 157, 740. 14 | \$9, 929, 498. 15 | \$10, 041, 377.66 |
| 44, 177, 63 | 44, 297. 14 | 42, 249.67 | 44,651.61 |
| $2,016,250.00$ | 2, 056, 250.00 | $2,056,250.00$ | 2, 098, 750.00 |
| 50, 000. 00 | 50, 000. 00 | 50, 000. 00 | 50, 000.00 |
| 77, 400.00 | $86,400.00$ | 66, 400. 00 | 64, 900.00 |
| 154,739. 24 | 159, 105. 54 | 150, 044. 10 | 146, 480.12 |
| 1, 697, 212. 82 | 1, 699, 745.44 | 1, 694, 362. 64 | 1, 609, 659. 10 |
| 536, 490.99 | 536, 303. 15 | 583, 284. 74 | 606, 286.68 |
| 97, 410.58 | 105, 595. 52 | 105, 966.03 | 141, 042. 11 |
| 382, 639.34 | 259,131. 99 | 353, 306. 18 | 422, 049.52 |
| 68, 038. 12 | 66, 060.71 | 71, 295. 93 | 73,549. 83 |
| 1, 237, 111. 79 | 1, 073, 063, 75 | 1, 498, 177.05 | 1,395, 726.89 |
| 50, 082.56 | 46, 831.42 | 59,770.64 | 67, 824. 79 |
| 43,337.00 | 78, 327.00 | 65,992.00 | 104, 161.00 |
| - 9,571.44 | 10,330. 32 | 10, 031. 12 | 9,809.98 |
| 613, 534. 72 | 614, 004.17 | $560,171.42$ | 628, 591. 66 |
| 358, 977. 00 | 406, 600.00 | $344,840.00$ | 489, 559. 00 |
| 76,900.36 | 84,068.16 | 84, 703.56 | 91, 798.50 |
| 3,227. 14 | 7,610.00 | 504.00 | 8,362. 16 |
| 17, 439, 839.38 | 17, 541, 464.45 | 17,676, 841.23 | 18, 094, 580.61 |

Arianged by States and Reserve Cities-Continued.
CITY OF NEW ORLEANS.

| Liabilities, | december 13. | Febridary 28. | may 7. | july 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 9 banks. | 9 banks. | 9 banks. | 9 banks. | 6 banks. |
| Capital st | \$2,900, 000.00 | \$2,900, 000.00 | \$2, 900, 000.00 | \$2,900, 000.00 | \$2,000, 000.00 |
| Surplus fund Undivided | $\begin{array}{r} 2,413,500.00 \\ 465,487.82 \end{array}$ | $\begin{array}{r} 2,489,500.00 \\ 371,470.86 \end{array}$ | $2,489,500.00$ $490,840.57$ | $2,440,000.00$ $\mathbf{2 7 3}, 194.49$ | 2, 260, $315,782.00$ |
| Nat'l-bank circulation State-bank circulation | 805, 475.00 | 806, 945. 00 | 806, 245.00 | 897, 195. 00 | 762, 645.00 |
| Due to national banks | 1,175, 242.00 | 1,497, 684. 66 | 1, 189, 703. 84 | 1,061, 710.67 | 912, 095. 44 |
| Due to State banks. | 1,413, 426.16 | 1,565,784. 23 | 1, 478, 839. 63 | 1, 215, 142. 70 | 870.574 .42 |
| Dividends unpaid | 16,501.46 | 24,628. | 18, 213.07 | 37,458. 25 | 10,574. 80 |
| Individual deposits.. U. S. deposits. | 16, 047, 453.58 | 15, 435, 262.15 | 14, 294, 353. 07 | 13, 544, 014.88 | 12, 108. 141.02 |
| Dep'ts U.S.dis.oficers |  |  |  |  |  |
| Notesrediscounted. | 381,245. 89 | 194, 082.89 | 248, 656.90 | 248, 178. 45 | 290, 000.00 |
| Bills payable. | 1, 075, 000.00 | 495, 000. 00 | $52,250.00$ | 52, 250.00 | 750, 000.00 |
| Other liabilities. | 506, 407.67 | 197, 874.71 | 345, 135.77 |  | 200, 00000 |
| 'Tot | 27, 199, 739.58 | 25, 978, 232. 96 | 24, 313, 737. 85 | 22, 669, 144. 44 | 20.479,813.40 |

MAINE.

|  | 82 banks. | 82 banks. | 82 banks. | 82 banks. | 83 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$11, 121, 000.00 | \$11, 121, 000.00 | \$11, 121, 00000 | \$11, 121, 000.00 | \$11. $156,000.00$ |
| Surplus fund | 2, 622, 216. 17 | $2,630,930.92$ | 2,628, 680. 92 | $2,640,009.54$ | 2, 648, 009.54 |
| Undivided profits | 了, 738, 950.59 | 1, 588, 178.34 | 1,685, 913.97 | 1, 479, 158. 23 | 1,692, 033, 10 |
| Nat'l-bank circulation State bank circulation | $4,514,805.50$ | 4,599, 700. 50 | 4, 889, 145. 50 | 4, 957, 580. 50 | 5, 082, 555.50 |
| Due to national banks | $840,723.85$ | 676, 898. 51 | 731, 835.07 | 745, 025. 57 | 662, 246. 42 |
| Due to State banks... | 401, 411.90 | 362, 858. 36 | 468, 146.16 | 573,773. 16 | 543, 022.79 |
| Dividends unpa | 21,414. 56 | 29, 913.17 | 38, 358.58 | 76, 428.30 | 50, 183.82 |
| Individual deposits.. | $\text { 14, 974, 863. } 84$ | $13,998,015.34$ $99,677.16$ | $14,350,591.82$ $96,950.54$ | $15,376,904.29$ $118,547.28$ | $15,620,057.14$ $97,088,05$ |
| Dep'ts U.S.dis.oticere | 98, 295. 51 | 64,908.95 | 80, 040.40 | 69,229.36 | 82, 278.81 |
| Notes rediscounted. | 84, 676.89 | 86,319. 55 | 167, 086.82 | 109, 437.05 | 34, 684.41 |
| Bills payable | 731, 513. 35 | 755, 631. 53 | 561, 492.47 | 520, 482.97 | 521, 489.48 |
| Other Iiabilities. | 48, 755.55 | 32,301. 40 | 54,384. 68 | 81,934. 00 | 1,090.22 |
| Total. | 37, 269, 785, 22 | 36, 046, 333.73 | 36, 823, 626.93 | 37, 869, 510. 25 | 38, 191, 639. 28 |

## MARYLAND.



Abstract of Reports since September 28, 1895,
CITY OF BALTIMORE.

| Hesources. | DECEMBER 13. | FEBRUAFY 28. | MAY 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 22 banks. | 22 banks. | 22 banks. | 22 banks. | 22 banks. |
| Loans and discounts. | \$32, 484, 073. 71 | \$31, 964, 689.98 | \$31, 921, 986. 32 | \$31, 311,440.00 | \$31, 483, 505, 48 |
| Overdratts... | 13, 284. 30 | 13,792,90 | 9,158.21 | 14,270.35 | 24, 846. 75 |
| Bonds forcirculation. | 2, 835,000.00 | 2,765,000.00 | 2,910,000. 00 | $3,160,000.00$ | $3,160,000.00$ |
| Bonds for deposits... | 102,000.00 | 102,000.00 | 202,000.00 | 202,000.00 | 202,000.00 |
| U.S. bonds on hand.. |  | $50,000.00$ | 100, 000. 00 |  |  |
| Premiums on bonds.. | 32t, 367, 60 | 323, 919.87 | 369, 248. 23 | 366, 514. 75 | 365, 631. 77 |
| Stocks, securities, etc | 1,530, 444. 32 | 1,559, 808. 40 | 1, 430, 374.35 | 1,890, 861. 10 | 1,881, 263. 74 |
| Bankinghouse, etc. | 2, 071, 680. 21 | 2, 075, 255. 64 | 2, 075, 795. 64 | 2, 075, 795. 64 | 2, 075, 795.64 |
| Real estate, etc | 159.316. 69 | 165,025.68 | 169,937.03 | 166, 347. 52 | 166, 198.38 |
| Duefrom aat'lbanks. | 2, 221, 053. 22 | 1, 767, 808.18 | 1,911, 553.02 | 2,002,181.97 | 1,951, 090.01 |
| Due from Statebanks | 423, 907.51 | 305, 207.25 | 356, 594. 31 | 391, 509. 12 | 351, 993. 53 |
| Due from res'veag'ts | 2,881,301.96 | 2, 369, 384. 13 | 3, 005, 134. 16 | $4,027,391.51$ | $3,134,697,16$ |
| Cash items........... | 76,883. 43 | 130,622.93 | 104, 492.00 | 101, 814. 42 | 97, 111.17 |
| Clear'g. house exch'gs, | 1, 488, 795. 88 | 1,721, 359.95 | 1,376, 888. 54 | 1, 451, 199.78 | 1,573, 313.78 |
| Bills of other banks.. | 235, 021.00 | 130,387.00 | 257, 050.00 | 1, $279,969.00$ | 181,333.00 |
| Fractional currency | 14, 610.78 | 13, 860. 34 | 13, 894.03 | 15, 544. 83 | 11,939.58 |
| Specie.. | 3, 622,571. 14 | 3, 158, 303. 23 | 3, 882, 186. 20 | 3, 527, 025.01 | 3, 361, 409.90 |
| Legal-tender notes... | 1,111, 380.00 | 526, 324.00 | 758, 446. 00 | 777, 387.00 | $568,146.00$ |
| U. S. cert's of deposit. | 835, 000.00 | $610,000.00$ | 1,050, 000.00 | 1,580, 000. 00 | 570, 000.00 |
| 5\% fund with Treas- | 123, 735.00 | 119,965.00 | 130, 950.00 | 142,200.00 | 141, 130.00 |
| Due from U.S. Treas. | 35, 090.00 | 3,000.00 | 4,950.00 | 2,000.00 | $5,170.00$ |
| Total | 52, 589, 466. 75 | 49,875, 714.48 | 52, 040, 624. 04 | 53, 485, 452.00 | $51,306,575.89$ |

MASSACHUSETTS

|  | 213 banks. | 213 banks. | 213 banks. | 213 banks. | 213 banke. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$109, 583, 756.35 | \$106, 144, 263.92 | \$107, 122, 512.21 | \$107, 023, 919. 64 | (\$104,137,934.72 |
| Uverdrafts | 141,400.78 | 164, 454.33 | 132,879.22 | 155, 411.36 | 143,747.23 |
| Bonds forcirculation. | 20, 835, 000.00 | 21, 498, 900. 00 | $22,213,900.00$ | 22, 361, 400.00 | $22,711,400.04$ |
| Bonds for deposits... | 100, 000.00 | 100, 000.00 | 100, 000.00 | 100, 000.00 | 100, 000.00 |
| U. S. bonds on hand. | 149, 250.00 | 307, 850.00 | 457, 800.00 | 530, 800. 00 | 340, 800.00 |
| Premiums on bonds.. | 1,246, 961.34 | 1, 366, 959. 82 | $1,465,352.37$ | 1, 445, 066.99 | 1,401, 041. 25 , |
| Stocks, securities, etc | 9, 244, 578.15 | 9, 123, 516. 04 | 9, 005, 336. 26 | 9, 064, 452. 68 | $8,904,274,39$, |
| Banking house, ete .. | 3, 871, 558.96 | 3, 750, 189.39 | 3, 732, 367.26 | 3, 734, 579.66 | $3,738,580.08$ |
| Real estato, ete...... | 369, I65 28 | 382, 291. 08 | 407, 871.43 | 115, 386. 74 | 451, 084. 36 |
| Due from nat'lbanks. | $1,065,720,18$ | 1,059, 179.64 | 1. 071, 998.00 | 1, 045, 155. 95 | 998, 823.37 |
| Duefrom State banks | 156, 945. 57 | 206, 499. 12 | 162, 880.11 | 136, 861.18 | 190, 701.43 ) |
| Due from res've ag'ts | 9, 983, 541. 51 | $8,270,548.21$ | 10.779, 666. 70 | 11, 052, 820.39 | 11,441,647.52 |
| Cash items........... | 729, 196. 41 | 729, 129. 74 | 790,361.20 | 827, 178.84 | 790, 498.29 |
| Clear'g-house exch'gs | 88, 549. 50 | 119, 344. 84 | 111,044.37 | 157, 969. 14 | 175, 969.60 |
| Bills of other banks.. | 946,025.00 | 049, 410.00 | 1, 050, 827,00 | 1, 176, 430.00 | 1, 116, 641.00: |
| Fractional currency.- | 56, 708. 67 | 61, 590. 82 | $54,208.04$ | 59, 027. 48 | 63, 929.58 |
| Specie ............ | 4, 836, 274. 25 | 4, 193, 364. 03 | $4,245,198.76$ | $4,596,273.19$ | $4,561,533.34$ |
| Legal tender notes | 2, 000, 347.00 | 2, 169, 882.00 | 2, 451, 874.00 | 2, 505, 257.00 | 2, 496, 791.00 |
| U.S. cert's of deposit. | 165,000.00 | 165,000.00 | 150, 000.00 | 150, 000.00 | 140, 000.00 |
| 5\% fund with Treas. | 901, 765. 17 | $895,030.50$ | 970, 438.50 | 979, 298. 50 | 996, 246.00 |
| Due fromU.S.Treas. | - 28,972.50 | 86,169. 27 | 21,325.00 | 29,311. 00 | 16,850.00 |
| Total | 166, 500, 716. 62 | 161, 743, 672. 75 | 166, 597, 835.43 | 167, 546, 609. 74 | 164,918, 493.16 |

## CITYOFBOSTON.

|  | 55 banks. | 55 banks. | 55 banks. | 55 banks. | 55 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts | \$151, 545, 973.74 | \$138, $615,103.71$ | \$140, 278, 309. 52 | \$142, 984, 307.34 | \$140,603,679.10 |
| 0 O | 78,731. 66 | 104,840.32 | 110,657.05 | 87, 539.05 | 90.249 .33 |
| Bonde for circulation. | 10, 297, 000.00 | 10,997, 000.00 | 11, 272, 000.00 | 11,372, 000.00 | 11, 747, 000.00 |
| Bonds for deposits. | 205, 000.00 | 205000.00 | 205.000 .00 | $265,000.00$ | $265,000.00$ |
| U.S. bonds on hand. | $430,000.00$ | 446.000.00 | 289, 500.00 | $130,000.00$ | 261, 000. 09 |
| Premiums on bonds.. | 1, 239, 338.17 | 1,335, 677.84 | 1, 272, 809. 54 | 1,266, 252. 00 | 1,260, 640.22 |
| Stocks, securities, eto | 6. $900,425.39$ | 6, 677, 275.13 | 6. 746, 328.67 | 6, 816, 319. 29 | 7, 318, 804.87 |
| Banking house, etc.. | 2, 375, 930. 65 | 2, 375, 329.45 | 2, 37t, 236. 08 | 2, 380, 230. 82 | 2, 378, 012.89 |
| Real estate, etc | 732, 404.79 | 689.629 .64 | 431, 066. 67 | 435, 974. 80 | 436, 707. 73 |
| Duefrom nat'l banks | 15, 561, 585.16 | 14, 706, 763.09 | 14, 555, 449.28 | 13, 933, 297. 41 | 16, 518, 258.61 |
| Duefrom Statebanks | 408, 411. 14 | 262. 584. 82 | :87, 674.87 | 530,628.09 | 403, 359. 01 |
| Dueftrom res'veag'ts | 21, 211, 326.43 | 16, $623,072.64$ | 21, 935, 133.91 | 23, 224, 952. 37 | 19, 960, 661. 14 |
| Cash items .. | 419, 150.23 | 349546.01 | 260, 174.96 | 383, 230.73 | 377, 474. 64 |
| Clear'g house exch'gs | 9,944, 720.21 | 8. 2-5, 827.30 | 8.553, 281.61 | 7, 744, 689. 38 | 991, 627. 82 |
| Bills of other banks.. | 1, 211, 788.00 | 867, 712.00 | 1, 197, 451.00 | 1, 024, 613.00 | 862, 50300 |
| Fractionalcurrency. | 18,81+.89 | 22, 175. 99 | 20, 473.69 | 20,443.33 | 20,310. 38 |
| Specie | 11,915, $2+1.85$ | 9, 030, 714.79 | $8,804,055.80$ | $9350,592.00$ | $9,131,427.31$ |
| Legal tend | $5,127,390.00$ | 4, 870, 261.00 | 6, 357, 453.00 | 6, 889, 516.00 | 6,224, 473. 03 |
| U. S. cert's of deposit- | 920, 000.00 | $330,000.00$ | $670,000.00$ | $840,000.00$ | $680,000.00$ |
| $5 \%$ fund with Treas. | 463,365.00 | 484.965.00 | 507. 240.00 | 466, 620.00 | 520.650 .00 |
| Lue from U.S. Treas. | 269,510.00 | 194, 510.00 | 150, 900.00 | 142,882. 50 | 50,11840 |
| Aptal | 241, 330, 086.31 | 217, 504, 021.33 | 226, 448, 194. 65 | 230, 280, 094. 11 | 227, 101, 957. |

## Arranged by States and Reserve Cities-Continued.

CITYOF BALTIMORE.

| Liabilities. | December 13. | FEBRUARY 28. | May 7. | JULY 14. | october 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 22 banks. | 23 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. | $4,662,750.00$ | 4, 684, 200.00 | 4, 684, 200.00 | 4,699,750.00 | $4,699,750.00$ |
| Undivided profits | 1,310, 490.99 | 1,103,848.88 | 1,346, 994,69 | 904, 065. 38 | $1,152,022.97$ |
| Nat'l-bank circulation | 2, 467, 010.00 | 2, 386, 920.00 | 2, 563, 460.00 | 2, 773, 850.00 | 814, 300. 00 |
| State-bank circulation | 4,606.00 | 4,606.00 | 4,606. 00 | 4,606.00 | $4,606.00$ |
| Due to national banks | 4, 909, 732.18 | 4, 630, 729. 89 | 4, 288, 514.87 | 4, 490, 194. 69 | 4, 677, 704. 09 |
| Due to State banks. | 1, 028, 115.98 | 1,161, 173.91 | 1, 072, 879.38 | 928, 097.00 | 986, 818. 67 |
| Dividends unpaid... | 56, 408.69 | $60,478.81$ | 47, 300.83 | 171, 173. 80 | 66, 308. 37 |
| Individual deposits | 24, 519, 715. 30 | 21, 887, 308. 56 | 24 233,242. 54 | 25, 825, 383. 27 | 23, 277, 133. 53 |
| U.S. deposits Dep'ts U.S.dis.oficers | 108, 567.61 | 91, 938.43 | 226, 165.73 | 220, 795. 64 | 218, 671.36 |
| Notes rediscounted |  |  |  |  |  |
| Bills payablo. | 270, 000.00 | $610,000.00$ | $315,000.00$ | 220, 000. 00 | 166,600.00 |
| Other liabilities. | 8, 750.00 | 11.250. 00 | 15,000. 00 | 4,276. 22 |  |
| Total. | 52, 589, 466.75 | 49, 875, 714.48 | 52, 040, 624. 04 | 53, 485, 452.00 | 51, 306, 575. 89 |

MASSACHUSETTS.

|  | 213 banks. | 213 banks. | 213 banks. | 213 banks. | 213 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$44, 767, 500. 00 | \$44, 667, 500.00 | \$44, 667, 500.00 | \$44, 667, 500.00 | \$44, 627, 500.00 |
| Surplus fund | 15, 029, 872.47 | 15, $075,692.37$ | 15, 094, 860.64 | 15, 160, 960.64 | 15, 168,833.39 |
| Undivided profits | ธ., 005, 642.64 | 5, 443, 392.53 | $5,178,512.81$ | 5, 366. 157.87 | 4, 839, 367.01 |
| Nat'l.bank creulation State bank circulation | 18, 469, 025.00 | 18,718, 637. 50 | 19, 765, 795. 00 | 19, 862, 815.00 | 20, 276, 211.50 |
| Due to national banls | 3, 582, 713. 6 E | 3, 164,493. 37 | 3, 374.764 .89 | 2, 844, 140.33 | 2, 758; 577.47 |
| Due to State banks. | 472, 928. 67 | 476, 805. 30 | 704, 287. 12 | 949, 275. 80 | 782, 576.27 |
| Dividends unpaid | $66,785.11$ | 58,885.00 | 122, 433.23 | 158, 141.75 | 309,516.07 |
| Individual deposits | 76, 519, 202.51 | $70,713,792.26$ | $74,726,360.97$ $91,949.20$ | $\begin{array}{r} 76,126,914.92 \\ 90,344.49 \end{array}$ | 73. ${ }^{329,244.14}$ |
| Dep'ts U.S.dis.officers | 1, 647. 54 | 3,735. 06 | 2,805.95 | 645. 46 | 1,794. 13 |
| Notos rediscounted | 671,868. 01 | 1,117,249 79 | 1, 117, 215. 88 | 1, 028, 208.35 | 859, 755. 68 |
| Bills payable | 1,716, 190. 50 | 2, 153, 0002.05 | 1,636.200.75 | 1, 444, 500. 00 | 1, 668,963.22 |
| Other liahilities | 113, 299.55 | $65,712.60$ | 115, 148.99 | 147, 005.13 | 201, 584.87 |
| Total | 166, 500, 716. 62 | 161, 743, 672.75 | 166, 597, 835. 43 | 167,546, 609.74 | 164, 918, 493: 16 |

CITYOFBOSTON.

|  | 55 banks. | 55 banks. | 55 banks. | 55 banks. | 55 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$52,250, 000.00 | \$50,750, 000.00 | \$50,750,000.00 | \$50, 750, 000.00 | \$50,750,000.00 |
| Surplus fund. | 14,651, 509.87 | 14, 751, 509.87 | 14, 915, 530. 52 | 14, 915, 530.52 | 14, 950, 325. 20 |
| Undivided profits | 4,342,732.23 | 5,273,809.77 | 4,280, 997.93 | 5,130, 892. 79 | 4,259, 238.72 |
| Nat'l-bank circalation | 8,981, 687. 50 | 9, 522, 232. 50 | 10, 068, 112.50 | 10,093,480.00 | 10,336,077.50 |
| State-bank circulation |  |  |  |  |  |
| Die to national banks | 27, 694, 650.55 | $24,412,141.82$ | $28,105,457.31$ | $28,311,206.43$ | 31,450, 320. 73 |
| Due to State banks... | 17.360, 405.97 | $18,433,189.27$ | 14, 255,76756 | 17,241, 503.28 | $15,832,342.43$ |
| Dividends unpaid .... | $36,285.95$ | 30,429.45 | 49,336. 70 | $34,710.46$ | 177,901. 46 |
| Individual deposits .. | 112, 965, 195.48 | 95, 689, 556. 92 | 101, 621,740.97 | 101, 225, 755. 28 | 96, 517,923.01 |
| U.S. deposits......... | 103, 025.80 | $105,452.15$ | 146, 416. 66 | 130, 688. 39 | 105, 682. 72 |
| Dep'ts U.S.dis.officers | 98,007.80 | 85, 837.42 | 83, 224, 17 | 94,906. 59 | 93, 788. 43 |
| Notes rediscounted | 60, 237.59 |  |  |  |  |
| Bills payable......... | 2,790, 760.00 |  |  |  | $2,213,181.61$ |
| Other liabilities ...... | 1,587.57 | 102.16 | 138,850.33 | $\begin{array}{r} 2,53,149.93 \\ 133 \end{array}$ | $406,175.54$ |
|  | 241, 336, 086.31 | 217, 504, 021.33 | 226,418, 194.65 | 230, 289, 094.11 | $227,101,957.45$ |

MICHIGAN.

| Resources. | DECEMBER 13. | FKBRUARY 28. | MAY 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 88 banks. | 88 banks. | 87 banks. | 80 banks. | 85 banks. |
| Loans and discounts. | \$29,566, 451.52 | \$29, 989, 175. 82 | \$29, 904, 873.45 | \$28,901, 447.85 | \$27, 748, 135. 72 |
| Overdrafte | 173, 513.62 | 182, 722.35 | 160,329.99 | 176, 638.03 | 176,875.30 |
| Bonds for circulation. | $3,358,000.00$ | 3,443,000.00 | $3,418,000.00$ | $3,218,000.00$ | 3,205,500. 00 |
| Bonds for deposits... | 100, 000.00 | 100, 000.00 | 100, 000.00 | 100, 000.00 | 100, 000.00 |
| U.S. bonds on hand. | 70,450. 00 | 105, 950.00 | 98, 950. 00 | 98, 950. 00 | 115, 950.00 |
| Premiums on bonds..- | $243,815.00$ | 250, 238.00 | 249,008.00 | 236, 664.25 | 235, 727.25 |
| Stocks, securities, etc | 1, 609, 002. 15 | 1,343, 265.86 | 1, 349,221.80 | 1,351, 421.92 | 1, 368,987. 03 |
| Banking house, etc. | 979, 405.80 | 994, 296. 38 | 993,670.13 | 1., 003, 771.26 | 1, 006, 732.74 |
| Real estate, etc ...... | $630,825.05$ | 661, 178. 43 | 642, 693.99 | 1.644, 394. 04 | 633, 421.35 |
| Due f'rom nat'lbanks. | 393, 231.41 | 407, 364. 94 | 304, 493. 11 | 367, 065.79 | $333,212.62$ |
| Duefrom State banks | 269, 286. 65 | 304, 985.08 | 316, 225.14 | 355, 833. 35 | 447, 191.93 |
| Due from res've ag'ts | 3, 803, 215.90 | 3,848, 017.80 | $3,008,402.30$ | 3,582, 886.59 | 3, 673, 218.18 |
| Cash jtem's........... | 149, 588.49 | 151, 839.84 | 120, 202. 49 | 142,230.98 | 128, 961. 90 |
| Clear'g-house exch'gs | 59, 380.12 | 40, 446. 02 | 64, 061. 90 | 62, 750.44 | 57, 440.06 |
| Bills of other banks.. | 298450.00 | 208, 523.00 | 299, 044. 00 | 319, 179.00 | $\checkmark 406,897.00$ |
| Fractional currency | 15, 643. 28 | 19,714.82 | 18, 156.34 | 16, 943.92 | 15, 858. 30 |
| Specie | $1,957,710.18$ | 1,901, 824.63 | 1, 946, 509. 76 | 1,942, 220. 44 | 2, 044, 363. 05 |
| Legal-tender notes... | 643, 584. 00 | 651, 470.00 | $699,854.00$ | 723, 824.00 | 867, 584.00 |
| U. S. cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. | 149, 154. 50 | 144, 867.50 | 152, 657. 50 | 144,345. 00 | $142,533.50$ |
| Duefrom U. S. Treas. | 12,920. 56 | 8,752.56 | 13,766. 46 | 2,217.50 | 13, 877. 50 |
| Tota | 44, 483, 623. 23 | 44, 817, 633.03 | 43,860, 120. 36 | 43, 390, 834.36 | 42,722, 467. 43 |

CITYOF DETROIT.

|  | 6 banks. | 6 banks. | 6 banks. | 6 banks. | 6 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$15, 170, 082.36 | \$14, 870, 995. 65 | \$14, 746, 733.47 | \$14, 837, 504. 35 | \$14, 800, 830.43 |
| Overdrafts. | 10,624.85 | 10,013.57 | 12,300. 02 | 13, 834.75 | 27, 9388.66 |
| Bonds for circulation. | 1, 350, 000.00 | 1, 350, 000.00 | 1,350, 000.00 | 1,350, 000.00 | 1, 423,000.00 |
| Bonds for deposits... | $300,000.00$ | $300,000.00$ | $300,000.00$ | $300,000.00$ | $300,000.00$ |
| U. S. bonds on hand |  |  |  |  |  |
| Prenuums on bonds.. | 171,000.00 | 165,500. 00 | 163, 000.00 | 157, 500.00 | 155, 000.00 |
| Stocks, securities, etc | 8, 426. 86 | 8, 382.96 | 3,687. 18 | 6,149.48 | 3,118.85 |
| lanking house, ete .. | 36,853.50 | 36,853. 50 | 36,838. 50 | 39,788. 50 | 39, 788. 50 |
| Real estate, etc ...... | 59,380. 80 | 67, 122. 09 | 76,470. 14 | 78, 975. 03 | 158, 249.70 |
| Due from nat'l banks. | 815, 141. 20 | 548, 691. 90 | 669, 822. 33 | 761, 097.21 | 824,961. 51 |
| Due from Statebanks | 277, 301. 65 | 268.573. 35 | 233, 234.99 | 279, 078.92 | 296, 194. 66 |
| Due from res'veag'ts | 1, 894, 326. 23 | 1,600,236. 61 | 1, 659. 342.40 | 2, 301, 574.96 | 2, 166, 424.79 |
| Cashitems. | 11, 033.30 | 12,874.45 | 19, 957. 75 | 16,717. 17 | 27, 469. 39 |
| Clear'g-house exch'gs | 184, 307. 97 | 176, 472, 80 | 216, 714.07 | 258, 275.18 | 232, 852.57 |
| Bills of other banks.. | 155, 146. 00 | 107, 280.00 | 152.068.00 | 171, 173. 00 | 104, 209.00 |
| Fractional currency.. | 6,731.71 | 12, 345.60 | 12,143.96 | 13,004. 73 | 15.041. 49 |
| Specie. | 1,268,619. 29 | 1,396,529.35 | 1, $360,697.33$ | 1, 439, 070.25 | 1, 395, 074. 70 |
| Legal-tender notes... | 693,777.00 | 412,949. 00 | 519, 793.00 | 653, 054.00 | 464, 096.00 |
| S\%. cert's of deposit. | 60, 750.00 | 60, 750.00 | 60, 750.00 | 60,750.00 | 62,072. 50 |
| Due from U, S. Treas. | 13,703. 01 | 8, 092. 61 | 4,152.01 | 5,991.41 | 10,909.01 |
| Total | 22, 487, 205. 73 | 21, 413, 663.44 | 21, 597, 705.15 | 22, 743, 538. 94 | 22,507,231. 76 |

MINNESOTA.

|  | 65 banks. | 64 banks. | 63 banks. | 63 banks. | 63 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$16, 187, 513.04 | \$15, 990, 340.22 | \$16, 193, 935.46 | \$16, 085, 590. 65 | \$14, 824, 166. 30 |
| Overdrafts. | 113,283.21 | 85, 203. 46 | 76,440.32 | 94,004. 10 | 79, 823. 50 |
| Bonds forcirculation. | 1, 415,300.00 | 1, 402, 800. 00 | 1,370, 300.00 | 1, 370, 300, 00 | 1,370,300.00 |
| Bonds for deposits... | 50,000.00 | 50,000. 00 | 50,000.00 | $50,000.00$ | 50, 000. 00 |
| U.S. bonds on hand | 20,0u0. 00 | 20,000.00 | 30, 000. 00 | 30,000. 00 | 30,000.00 |
| Premiums on bonds. | 87, 295. 31 | 83, 645. 31 | 79, 495. 31 | 71,880. 31 | 71, 152. 81 |
| Stocks, securities, etc | 653, 408. 16 | 644, 834.82 | 611, 421.34 | 612,740.90 | 578, 634.89 |
| Banking house, etc | 919.488. 41 | 921, 794.09 | 921, 343.60 | 929,274.79 | 939, 293.64 |
| Real estate, e | 324, 581. 33 | $325,513.46$ | 342, 939. 10 | 368, 984.82 | 363, 053. 17 |
| Due from nat'lbanks | 405, 761. 52 | 247, 177. 68 | 176, 752. 12 | 322,842, 06 | 283, 584. 40 |
| Due from Statebanks | 308, 146.97 | 307, 837.50 | 247, 549.82 | 271, 079, 77 | 284, 708.70 |
| Due fromures've ag'ts | 2, 269, 084. 11 | 2,530,623. 16 | 2, 737, 298.55 | 2,735, 862.16 | 2,507,862.70 |
| Cash items....... | 90,966. 64 | 81, 153. 56 | 78, 801.15 | 63, 469.60 | 92,048.90 |
| Clear'g-houseexch'gs | 109, 812. 63 | 47, 075, 80 | 98, 645. 46 | 86, 102. 66 | 161, 699.94 |
| Tills of other banks.. | 115,860.00 | 73, 488.00 | 89,628.00 | 87, 791. 00 | 118, 962.00 |
| Fractional currency | 9, 938. 09 | 10,377. 22 | 11,400.95 | 10, 037. 41 | 10,093.94 |
| Specie | 1, 151, 442.43 | 1, 166, 713. 10 | 1, 121, 809.93 | 1, 157,861. 21 | 1, 323, 986.87 |
| Legal-ten | 376,362. 00 | 273, 344.00 | 329, 483.00 | 326, 990. 00 | $435,430.00$ |
| U. S. cert's of deposit. |  |  |  |  |  |
| $5 \%$ fund with Treas. | 60, 055.55 | 59.502.00 | 55, 469.50 | 60,219.50 | 00, 562.00 |
| Due from U.S. Treas. | 9,500. 13 | 5,580.00 | 3,642.50 | 5,017.00 | 4,752. 50 |
|  | 24, $673,399.53$ | 24, 327, 053, 38 | 24,676, 356. 11 | 24, 730, 047, 94 | 23, 620, 116.26 |

Arranged by States and Reserve Cities-Continued.
MICHIGAN.

| Liabilities. | DECEMBER 13. | FEBRUARY 28. | May 7. | JULY 14. | OCTOBER 6 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 88 banks. | 88 banks. | 87 banks. | 86 banks. | 85 banks. |
| Capital stock | \$9, 834, 000.00 | \$9, 684, 000.00 | \$9,559, 000.00 | \$9,559, 000.00 | \$0, 509,000.00 |
| Surplus fund | $3.023,010.78$ | 3, 048, 515.78 | $2,944,534.89$ | 2,879,890 78 | 2, 874,788. 20 |
| Undivided pro | 1, 258, 636.53 | 1, 062, 971. 38 | 1,212, 933.04 | 947, 325.14 | 1, 092, 480.20 |
|  | 3,009, 912.50 | 3, 017, 027. 50 | 3,047,942.50 | 2,878,772.50 | 2, 869,532.50 |
|  |  |  |  |  |  |
| Due to national banks | 168, 094. 49 | 214, 639.91 | 200, 293. 74 | 257, 566. 84 | 179, 917. 11 |
| Due to State banks... | 1,053, 578.19 | 1,077, 716.86 | $735,864.06$ | 931, 926. 12 | 1,115,544.53 |
| Dividends unpaid.. | 11, 349.58 | 10, 910.45 | 8,864.09 | 53, 668. 50 | 10, 469.56 |
| Individual deposits .. | 25, 513, 789. 29 | 26, 220, 084. 40 | 25, 563, 855.79 | 25, 384, 272. 54 | 24,578, 894. 96 |
| T.S. deposits......... | 76, 813. 22 | $78,674.91$ | $91,176.65$ | 94, 032.07 | 85,500.27 |
|  |  |  |  |  |  |
| Notesrediseounted... | 386, 898. 33 | 813, 411.44 | 351, 422. 15 | 252, 226.81 | 276, 073. 82 |
| Bills payable <br> Other liabilities | 137, 500.00 | 80, 545.50 | 135, 500. 00 | 144, 584.36 | 114, 187.50 |
|  | 1,364. 80 | 9.96 | ............. | 506. 70 | 1,649.76 |
| Total. | 44, 483, 623. 23 | 44, 817, 633, 03 | 43, 860, 120. 36 | 43,390, 834. 36 | $42,722,467.43$ |

CITYOFDETROIT.

|  | 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 | 608,000.00 | $618,000.00$ | 618,000.00 | 618, 000.00 | $618,000.00$ |
| Undivided profits.... | $530,829.37$ | 490, 737.35 | $486,890.34$ | 429, 758. 31 | 432, 815.60 |
| Nat'l-bank circulation State-bank circulation | 1, 192, 830.00 | 1,200,840.00 | 1, 203, 600.00 | 1, 192, 580.00 | 1,242, 150.00 |
| Due to national banks | 2, 037, 563. 29 | 2, 246, 834.89 | $2,018,333.86$ | 2, 024, 107. 32 | 1,790, 394.47 |
| Due to State banks... | 4,146,976.54 | 3,746,565.41 | $3,582,987.16$ | 3,845, 294. 16 | 3, 941,928.63 |
| Dividends unpaid.... | 160.00 | 291.68 | 688.00 | 6,091.92 | 4, 064.00 |
| Individual deposits .. | 10,098,585.09 | 9, 060, 240.88 | 9, 465, 334. 75 | 10,572,942, 67 | 10, 389, 261. 99 |
| U.S.deposits ........ | 121, 098.60 | 211, 496. 76 | 248, 733.91 | 252,940.53 | 235, 273. 69 |
| Dep'ts U.S.dis.officers | 151, 162.84 | 78, 656. 47 | 65, 724. 75 | 46,892.90 | 65, 615.87. |
| Notesrediscounte |  | 60, 000. 00 | 182, 912. 38 | 54, 931. 04 | 67, 727.51 |
| Bills payable. |  | $100,000.00$ | $124,500.00$ | 100,000,00 | 120,000.00 |
| Otherlabilities |  |  |  |  |  |
| Total. | 22, 487, 205. 73 | $21,413,663.44$ | 21, 597, 705.15 | 22,743,538.94 | 22, 507, 231. 76 |

MINNESOTA.

|  | 65 banks. | 64 banks. | 63 banks. | 63 banks. | 63 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$5,995, 000.00 | \$5, 945, 000.00 | \$5, 850, 000.00 | \$5, 850, 000.00 | \$5, 850, 000.00 |
| Surplus fund. | 786, 780.00 | 778,790.00 | $773,690.00$ | $730,480.00$ | 735,630.60 |
| Undivided profits | 777, 340.68 | 652, 801.08 | $683,296.80$ | 633, 941.86 | $672,522.47$ |
| Nat'l-bank circulation | 1, 264,580.00 | 1,248,892.50 | 1, 222, 962.50 | 1,220,932.50 | 1, 231, 195.00 |
| State-bank circulation |  |  |  |  |  |
| Due to national banks | 160, 107. 62 | 182, 023.91 | 152, 302.83 | 101,000. 83 | 1.55, 426. 52 |
| Duc to State banks | 421, 999.19 | $393,947.43$ | 431, 190. 20 | 380, 703. 78 | 229, 788. 64 |
| Dividends unpaid | 1,581.50 | 1,944.00 | $6,415.00$ | 13,036.50 | 1,760. 3 |
| Individual deposits | 14, 915, 099.48 | 14,651, 615. 27 | 15, 272, 638. 64 | 15, 618, 233.98 | 4,434,552.71 |
| U.S. deposits | 30, 145. 65 | 33, 698. 49 | 44, 389.67 | $44,040.40$ | 27,020,78 |
| Dep'ts U. S.dis.officers | 14,854. 35 | 11,301. 51 | 5, 610. 33 | 5, 959.60 | 22,979, 22 |
| Nutesrediscounted | 186, 878.85 | 314, 979. 42 | 169, 459.88 | 54, 970. 84 | 77, 407.69 |
| Bills payable. | 106, 000.00 | $8+, 350.00$ | 61,500, 00 | 75.000 .00 | 168,395.80 |
| Other liabjlities | 13,032. 21 | 27, 709, 77 | 2,900. 26 | 11, 738. 65 | 13,431. 18 |
| or FRAGEAR | 24,673, 309.53 | 24,327, 053.68 | 24,6i¢6,356.11 | 24, 740, 047.94 | 23, 620, 116. 26 |

CITYOFMINNEAPOLIS.

| Resources. | DECEMBER 13. | February 28. | May 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 8 banks. | 8 bauks. | 8 bauks. | 8 banks. | 8 banks. |
| Loans and discounts. | \$11,876, 623.64 | \$11, 281, 008. 80 | \$11, 107, 682.94 | \$11, 393, 509.36 | \$10, 788, 168.16 |
| Overdrafts. | 39, 100. 20 | 29,794.12 | 26,910. 88 | 21,520.92 | 26,337.91 |
| Bunds 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.. | 500.00 | 500.00 | 500.00 | 500.00 | 500.00 |
| Premiums on bonds.. | 35,220. 05 | 33, 907. 55 | 32,345.05 | 31, 845.05 | 31,532.55 |
| Stocks, securities, etc | 368,246. 50 | 350,404.94 | 341, 263.86 | 345, 315.25 | 315.373 .92 |
| Banking house, etc .. | 159, 524. 42 | 159, 115. 19 | 159, 215. 19 | 159, 188.69 | 159.189.69 |
| Real estate, etc | 277, 109.04 | 302, 917.52 | 304, 786. 06 | 303, 751.77 | 303, 410. 10 |
| Due from nat'lbanks. | 706, 932. 94 | $485,131.93$ | $486,567.87$ | 574,330. 83 | 677, 086.09 |
| Duefrom Statebanks | 381, 428.90 | 312, 266.82 | 378, 440.28 | 346, 273.31 | 455, 924. 68 |
| Due from res've ag'ts | 1, 196, 545. 68 | 1, 252, 287. 67 | 1,429, 072.99 | 1,118,628. 11 | 978, 225. 05 |
| Cash items .-...-.... | 59, 379. 22 | 21,314.95 | 16,224. 66 | 45, 582. 84 | 31, 417.61 |
| Clear'g-house exch'gs | $559,799.47$ | 464, 926. 69 | 605, 819. 16 | 534, 399. 02 | 850, 872. 67 |
| Bills of other banks.. | 147, 013.00 | 72, 309.00 | 94, 257.00 | 51, 788.00 | $89,950.00$ |
| Fractional currency.- | 19,977. 61 | 14, 146.39 | 7. 667.02 | 2,777.97 | 5, 478.23 |
| Specie............... | $885,170.55$ | 841, 164. 40 | J, 116, 013.20 | 961. 905. 60 | 1. $132,749.15$ |
| Legal-tender notes ... | 609,682. 00 | 450, 100.00 | 732,421.00 | 307, 193.00 | $679,124.00$ |
| U.S.cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. | 18,000.00 | 18,000.00 | 18,000.00 | 18, 000.00 | 18,000.00 |
| Due trom U.S. Treas. | 50.00 | 3,000.00 |  | 5,524.00 |  |
| Total | 17, 784, 303.22 | 16,542, 295.97 | 17, 307, 193. 16 | 16,672, 033. 72 | 16, 993, 338.81 |

CITY OF ST. PAUI.

|  | 5 banks. | 5 banks. | 5 banks. | 5 banks. | 5 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$11, 203, 119.82 | \$10,710, 516.57 | \$10, 907, 366. 37 | \$10,731, 212. 19 | \$10,450, 811.74 |
| Overdrafts | 4,318.40 | 4, 834.94 | 12,852.97 | 10,063.98 | 16,704. 00 |
| Ronds 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 band. |  |  |  |  |  |
| Premiums on bonds. |  |  |  |  |  |
| Stocks, securities, ete | 879, 594.49 | 853, 899.83 | 714,901. 76 | 818, 292. 07 | $819,673.68$ |
| Banking honse, ete.- | 753. 508.19 | $753,508.19$ | 753, 508. 19 | 752718.78 | 752.718 .78 |
| Real estate, etc...... | 150, 098.85 | 148, 824. 09 | 148, 150.22 | 175, 479.50 | 175, 481. 57 |
| Bue from nat'l banks. | 519,016.73 | 394, 604.85 | 374, 01512 | 383, 280.40 | 455, 368. 10 |
| Due from State banks | 218, 163.96 | 134, 794. 04 | 174, 521.95 | 129.092. 12 | 203, 266. 90 |
| Duefromres'veag'ts | 2,456,524.86 | 1, 495, 983, 87 | 1,872, 694. 54 | 1,739, 486.86 | 1. $834,292.35$ |
| Cash items .......... | 59, 509. 37 | 38,578.78 | 38,633. 66 | 84,090.23 | 88, 828.40 |
| Clear'g-house exch'gs | $428,728.30$ | 209, 189.02 | 346, 479.47 | 329, 510.76 | 384, 661.46 |
| Bills of other luanks.. | $52,341.00$ | 43, 113. 00 | 58, 965.00 | 88,500. 00 | 122, 192.00 |
| Fractional currency. | 2, 853.82 | 3794.95 | 3,666. 26 | 4, 252. 13 | 3, 125. 68 |
| Specie | 2,496, 667. 86 | 2,416, 249,91 | $2,323,661.64$ | 2, 304,629.91 | 2, 305, 917.34 |
| Legal-tender notes. | 181.417.00 | 122, 099.00 | 170,777. 00 | 145, 508.00 | 448,469.00 |
| U. S.cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. | 11, 293.00 | 11, 293.00 | 11, 293.00 | 11, 293.00 | 11,293.00 |
| Duefrom U. S. Treas. | 26, 079. 56 | 14, 159.16 | 18, 846.96 | 21,346.56 | 8,058. 56 |
| Total | 20, 170, 235. 21 | 18, 082, 443. 20 | 18,657,334. 41 | 18, 455, 756. 49 | 18, 807, 861. 16 |

MISSISSIPPI.

|  | 10 banks. | 10 banks. | 10 banks. | 10 banks. | 10 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$1, 509, 558. 21 | \$1, 625, 403. 04 | \$1, 999, 893. 67 | \$2, 092, 723.93 | \$2, 034, 329.57 |
| Overdrafts............ | 746, 635. 86 | 581, 263. 10 | 352, 349.71 | 176, 578.85 | 433.066. 18 |
| Bonds forcireulation. | 238, 750. 00 | 242, 150.00 | 242, 150.00 | 242, 650.00 | 242, 650.00 |
| Bonds for deposits. |  |  |  |  |  |
| U.S. bonds on hand |  | 30,000.00 | 30, 000. 00 |  |  |
| Premiums on bonds.. | 9, 867. 50 | 12, 277. 74 | 12, 027. 74 | 7,250.00 | 5,217 50 |
| Stocks, securities, etc | $35 \pm, 102.57$ | $3 \pm 6,187.56$ | 355, 765.98 | 393, 447.07 | 414, 522, 68 |
| Banking house, etc.. | 89, 754. 65 | 86, 697. 33 | 85, 97128 | $85,884.43$ | 85,923.53 |
| Real estate, ete ...... | 93,566. 16 | 81,819.63 | 80, 335. 29 | $80,318.29$ | 79.705.99 |
| Wrefrom nat'l banks. | 224, 011.46 | 149, 002. 60 | 155, 442.40 | $82,199.51$ | 177, 538,67 |
| DuefromState banks | 95, 309. 12 | 88, 245.81 | 102, 665. 33 | 55, 941. 42 | 35, 122. 35 |
| Duefrom res'veag'ts | 318, 560.69 | 423,566. 52 | 375, 060.93 | 358, 681.90 | 210, 655. 59 |
| Cashitems............ | 26, 034. 44 | 23, 199. 73 | 22, 138. 04 | 30, 505. 53 | 13,912. 66 |
| Clear'g-houseexch'gs |  |  |  |  |  |
| Bills of other banks.. | 8, 233.00 | 9, 876. 00 | 5,731.00 | 6,012.00 | 4,697.00 |
| Fractional currency. | 703.03 | $2,445.33$ | 3,683. 25 | 4, 554.96 | 1, 98678 |
| Specie...--.......... | 118,750.50 | 156, 790.90 | 169,150.95 | 170, 769.95 | 183,890.40 |
| Legal-tender notes... | 171, 287.00 | 293, 046.00 | 136,886.00 | 144,714.00 | 191, 245.00 |
| U.S. cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. Dne from U.S. Treas. | $10,742.50$ 300.00 | 10,714.84 | $\begin{array}{r} 10,895.50 \\ 450.00 \end{array}$ | 10,585. 50 | $\begin{array}{r} 10,895.50 \\ 450.00 \end{array}$ |
| r FRALEAP. | 4, 016, 766.69 | $4,162,686.13$ | 4, 140, 597.07 | 3, 942,817 34 | 4, 125, 809.40 |

## Arranged by States and Reserve Cities-Continued.

CITYOFMINNEAPOLIS.

| Liabilities. | DECEMBER 13. | february 28. | may 7. | Joly 14. | October 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 8 banks. | 8 banks. | 8 banks. | 8 banks. | 8 bauks. |
| Capital stock | \$5, 200, 000.00 | \$5, 200, 000. 00 | \$5, 200, 000.00 | \$5, 200, 000.00 | \$5, 200, 000. 00 |
| Surplus fund | $424,500.00$ $533,876.40$ | $427,500.00$ $405,287.57$ | $427,500.00$ $457,159,59$ | $461,000.00$ $424,763.56$ | $461,000,00$ |
| Nat'l-bank circulation State-bank circulation | 310, 147.50 | 309, 470.00 | 306, 650. 10 | 301, 150.00 | 330, 150. 00 |
| Dre to national banks | 1,770,702. 42 | 1,179, 905. 49 | 1 508,022. 88 | 1,395, 732. 87 | 1,508,580. 16 |
| Dne to Stato banks. | 1,550, 170. 29 | 1, 119, 760.41 | 1, 046,342. 21 | 1,052,598.42 | 1, 251.038.62 |
| Tividends uupaid | 497.00 | 552.00 | 1,286.00 | 6, 202.67 | 13, 612. 00 |
| Individual deposits | 7, 909, 514. 31 | 7, 416, 819.90 | $8,166.566 .56$ | 7, 775, 652. 07 | 7, 264, 701. 67 |
| U. S. deposits...... .. | 39, 058.04 | 29, 127. 50 | 38.695 .32 | 36, 109.74 | 40, 05778 |
| Dep'ts U.S.dis.officers | 5,837. 26 | 20,050.77 | 4,970.60 | 13, 824.39 | 6, 131. 89 |
| Notes rediscounted | 40,000.00 | 141, 822.33 |  |  | 100, 000.00 |
| Bills payable. |  | $270,000.00$ | 150, 000. 00 |  | $310,000.00$ |
| Other liabilities |  | 22,000.00 |  | 5,000.00 | 30, 0000 |
| T'otal | 17,784, 303. 22 | 16, 542, 295.97 | 17, 307, 193.16 | 16, 672,033. 72 | 16,993, 338. 81 |

CITY OF ST. PAUL。

|  | 5 bauks. | 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. | 1,055, 000.00 | 1. $055,000.00$ | 1, 055,000.00 | 1, 055, 000.00 | 1, 055, 000.00 |
| dndivided profits | 1, 005, 318.71 | $959,499.59$ | 943,854. 25 | 896, 113.70 | 898, 373.89 |
| Nat'l.bank circulation State bank circulation | 195, 300.00 | 203.440 .00 | 201, 950.00 | 201, 270.00 | 224, 320. 00 |
| Due to national hanks | 2, 196,969.95 | 1646, 176.93 | 1,938,938. 24 | 1,770, 242.16 | 1, 643, 406.66 |
| Due to State banks... | 1,574.110.65 | 1,354,319.44 | 1,410,566.56 | 1,401, 861.68 | 1, 241, 346. 73 |
| Dividends unpaid... | 4.255. 00 | 3,074.00 | 3,346.00 | 6, 255.00 | 9,646.00 |
| Tudividual deposits. | 9, 907. 218.24 | 8, 638,021. 40 | 8, 845, 357.61 | $8,840,060.07$ | 9, 485, 488. 90 |
|  | $155,651.68$ $276,410.98$ | $110,486.78$ $312,425.06$ | $212,324.15$ <br> 845 <br> 97.60 | $293,175.55$ $171,753.33$ | $\begin{aligned} & 132,651.38 \\ & 317,629.60 \end{aligned}$ |
| Notes rediscounted |  |  |  |  |  |
| Bills payable. |  |  |  |  |  |
| Other liabilities. |  |  |  | 14,025.00 |  |
| Tot | 20,170.235.21 | 18, 082, 443. 20 | 18, 657, 334.41 | 18,455, 756. 49 | 18, 807, 861. 16 |

MISSISSIPPI.

|  | 10 banks. | 10 banks. | 10 banks. | 20 banks. | 10 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$855, 000. 00 | \$855, 000.00 | \$855,000.00 | \$855,000.00 | \$855, 000.00 |
| Surplus fund.... | $390,270.00$ | 391, 525. 00 | $391,525.00$ | 391, 875.00 | $391,875.00$ |
| Dodivided profits | 100, 191.80 | 80, 477.09 | 113, 839.89 | 100, 981.23 | 118,716. 06 |
| Nat’l-bank circulation Sate bank circulation | 206, 890.00 | 206,610.00 | 206, 270.00 | 212,310.00 | 216, 790. 00 |
| Due to national banks | 66,948. 74 | 28, 221.96 | 24, 230. 09 | 31,772.09 | 61,245. 24 |
| Due to State banks. | 28,619.41 | 75, 788. 34 | 37, 700. 88 | 52,824. 15 | 58,540.66 |
| Wividends unpai | 1,706.00 | 2,932.00 | 2,630.00 | 9,092. 00 | 540.00 |
| Imividual deposits U. S. deposits. | 2, 297, 157. 42 | 2,519, 131.74 | 2, 452, 239.21 | 2, 154, 902. 35 | 2, 032, 424. 12 |
| Dep'ts U.S.dis.officers |  |  |  |  |  |
| Notes rediscounted .- | 46, 983.32 |  | 54, 162.00 | 90,604. 52 | 227, 178. 32 |
| Bills payable. Other liabilities | $20,000.00$ $3,000.00$ | 3,000.00 | 3,000.00 | $40,000.00$ $3,456.00$ | $160,500.00$ $3,000.00$ |
| -thr | 3,00.00 |  | 3,00.00 | 3, 456.00 | 3,000.00 |
|  | 4, 016, 766. 69 | 4, 162, 686.13 | 4, 140, 597. 07 | 3,942, 817.34 | 4, 125, 808.40 |

Abstract of Reports since September 28, 1895,
MISSOURI.

| Resources. | DECEMBER 13. | FEBRUARY 28. | May 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 48 banks. | 48 banks. | 49 banks. | 49 banke. | 49 banks. |
| Loans and discounts. | \$7, 767, 875. 39 | \$7, 686 651. 17 | \$7, 613, 072.73 | \$7, 347, 559. 64 | \$6,960, 013.13 |
| Overdrafts............ | 195, 976. 61 | 157, 983. 66 | 139,738.30 | 151, 416. 29 | 165, 644.30 |
| Bonds for circulation. | 1, 014, 050.00 | 1,027, 550.00 | 1, 045, 050.00 | 1, 060,050.00 | 1,060, 050.00 |
| Bonds for deposits... |  |  |  |  |  |
| U.S. bonds on hand.. | 10.300.00 | 10, 300.00 | 7,800.00 | 8,300.00 | 8,300.00 |
| Premiums on bonds.. | 65.706. 25 | 61,313.33 | 61, 908, 33 | 57, 008. 75 | 56, 796.25 |
| Stocks, securities, etc | 829, 523. 25 | 757, 932.46 | 706, 623. 27 | 717, 301.74 | 716,405.31 |
| Banking house, etc.. | 501, 579.91 | 503, 718. 54 | 509, 588.32 | 507, 235. 81 | 508, 464. 06 |
| Fieal estate, etc...... | 168, 329.06 | 180, 030. 10 | 168, 044. 20 | 170,060.64 | 185, 132.30 |
| Iue fromnat'lbanks. | 80, 422. 78 | 103, 500. 42 | 102, 421.53 | 92, 118.38 | 87, 588.95 |
| Bue from Statebanks | 74, 128.30 | 120, 055. 47 | 103, 914. 24 | 99, 707.98 | 111, 119.68 |
| Due from res've ag'ts | 1. $020,271.83$ | 1, 248,460.90 | 1, 118, 325. 23 | 1, 112, 060. 35 | 1, 175, 000. 44 |
| Cash items .... | 57,680. 60 | $80,091.19$ | 65, 903. 01 | 73, 415. 22 | $90,149.59$ |
| Clear'g-houseexch'gs | 1,812.69 | 2,609.53 | 5,605.12 | 7, 798. 05 | 7, 105.67 |
| Bills of other banks.. | 92, 830.00 | 72, 669.00 | 70, 054.00 | 66, 693.00 | 74, 807.00 |
| Fractiona: currency | 3,967. 32 | 4,553. 33 | 5, 348.68 | 6, 958.53 | 5, 332. 38 |
| Specie............... | 470, 265. 75 | $438,563.51$ | 471, 886.83 | 497, 319.40 | 559, 354.01 |
| Legal-tender notes... | 239.839 .00 | 217, 355. 00 | 305, 571.00 | 233, 251.00 | 282, 650.00 |
| U.S.cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. | 45, 010.75 | 45, $3+2.59$ | 46, 093. 25 | $47,680.25$ | 46,980. 2a |
| Due from U. S. Treas. | 540.00 | 500.00 | 3,440.00 | 1,440.00 |  |
| Total | 12, 639, 109. 49 | 12, 719, 180. 20 | 12,550, 388.04 | 12, 257, 375.13 | 12, 100, 893.32 |

CITYOFKANSAS CITY.

|  | 8 banks. | 8 banks. | 8 banks. | 8 banks. | 8 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$14, 824, 845.97 | \$14, 840, 890. 36 | \$15, 155.842.91 | \$14, 100, 614.45 | \$12, 016, 458.92 |
| Overtratts | 222,936. 44 | 139, 121. 19 | 159, 749. 36 | 113, 398. 64 | 190,276. 32 |
| Bonds foreirculation. | 400, 000.00 | 400,000.00 | 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. |  |  |  |  |  |
| Premiums on bonds.. | 42.500.00 | 39, 500. 00 | 39, 000. 00 | 34, 000.00 | 33,500, 0 |
| Stocks, securities, etc | 656, 876. 29 | $935,099.27$ | 912,739.65 | 926, 115. 23 | 957, 196.80 |
| Banking house, etc.. | 92, 233.25 | 92, 108. 25 | 92, 108. 25 | 91, 608. 25 | 91, 608. 25 |
| Real estate, etc...... | 297, 231. 58 | 344, 786. 52 | 347, 806. 51 | 373, 500. 52 | 385.500 .52 |
| Due fromnat'l banks. | 569, 255.70 | 643, 805.87 | $545,936.82$ | 629, 908.82 | 676, 091.30 |
| Duefrom Statebanks | 993730.39 | 759, 039.97 | 1,051, 178.73 | 693,434. 12 | 979, 085. 08 |
| Duefromres'veag'ts. | 2, 449, 457.02 | 2, 737, 497. 56 | 2, 374, 262.47 | 2, 769,433.06 | 3, 817,684. 54 |
| Cash items .......... | 88, 967.93 | $88,949.80$ | 85, 260. 47 | 111, 633.67 | 75. 439.57 |
| Clear'g-house exch'gs | 497, 741.06 | 619,968.93 | 457, 178.08 | 484, 559.37 | 595, 222. 18 |
| Bills of other banks.. | 175, 239.00 | 196, 812.00 | 113, 400.00 | 215, 755. 00 | 218, 111.00 |
| Fractional currency. | 4,099.60 | 3,913.49 | 5,265.65 | 4,734.62 | 4, 504.74 |
| Specie............... | 1, 388,360.05 | 1, 320, 502.90 | 1, 528, 455.35 | $1,455,232.60$ | 1, 866, 668.90 |
| Legal-tender notes... | 721,362.00 | 803,573.00 | 814, 971.00 | 718,110.00 | 1,067, 233.00 |
| U. S. cert's of deposit |  |  |  |  |  |
| 500 fund with Treas. | 18,000.00 | 18, 000.00 | 18,000.00 | 18,000.00 | 18,000. 00 |
| Due from U.S. Treas. | 10,500.00 | $59,474.60$ | 40,674.00 | 22, 015. 00 | 18,000.00 |
| 'Total | 23,553, 335.68 | 24, 143, 043. 71 | 24, 241, 829, 25 | 23, 262, 053.35 | 23, 510, 584.13 |

## CITYOFST.IOUIS.

|  | 8 banks. | 8 banks. | 8 banks. | 8 banks. | 8 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$28, 161, 301.02 | \$27, 641, 225.92 | \$27, 825, 052. 71 | \$27, 706, 748. 93 | C, 197, 678.35 |
| Overdratts | 38,629.91 | $40,448.67$ | 38,836. 39 | 35, 195.08 | 44,627.41 |
| Bonds for irculation | 402,000.00 | 402, 000.00 | 1, 402,000. 00 | 1, 402, 000.00 | 1, 403, 000.00 |
| Bonds for deposits. | 525, 000.00 | 525, 000.00 | 525, 000.00 | 525, 000.00 | 525, 000.00 |
| U.S. bonds on liand.. <br> Premiums on bonds. | 108,500.00 | 107, 750.00 | 191,500.00 |  | 170,250.00 |
| Stocks,securities, etc | 1,340,656.04 | 1,305, 440.66 | 1, 278, 649.86 | 1, 398, 567.65 | 5,367, 067. 39 |
| Banking hous | 945, 140.94 | 945, 951. 19 | 951, 253. 50 | 950, 445. 39 | 950, 454.10 |
| Real estate, etc | 147, 350.59 | 160, 959. 72 | 164, 537. 22 | 173, 141.24 | 178, 114. 39 |
| Due from nat'lbanks. | 3,430, 854.74 | 3, 575, 257. 03 | 2, 683, 735. 36 | 3, 447, 616.02 | $3,214,832.03$ |
| Due from State banks | 1, 114, 953.67 | 989, 672. 22 | 819, 148.70 | 696, 953.04 | 871, 881. 12 |
| Due from res'veag <br> Cash items | 112, 054.79 | 54, 724.29 | 125,557. 77 | 114, 131.43 | 92,036.02 |
| Clear'g-housoexcl'gs | 1, 284, 277.94 | 974, 215.95 | 1, 266, 363.60 | 1, 258, 172. 12 | 1, 137, 439.88 |
| Bills of other banks.. | 206, 868. 00 | 336, 260.00 | 262, 710.09 | 137, 807.00 | 97, 749.09 |
| Fractional currency.. | 2.708. 55 | 2,862. 28 | 1,665. 39 | 2, 041. 88 | 1, 494.79 |
| Specie.............. | 2, 394, 530.75 | 3, 265. 601.95 | 3,253, 768.20 | 3, 000, 519.60 | 3,039, 299.00 |
| Legal-tender notes - | $\overline{2}, 260,326.00$ | $2,285,446.00$ | 2, 289, 182.00 | 2, 257, 567.00 | 2, 856, 8442.00 |
| U. S. cert's of deposit. $5 \%$ tund with Treas. | $\begin{gathered} 805.000 .00 \\ 18,042.50 \end{gathered}$ | $1,600,100.00$ $18,042.50$ | $1,290,000.00$ $.63,042.50$ | $1,290,000.00$ $63,042.50$ | $180,000.00$ $61,822.50$ |
| Due from U.S. Treas- | 5, 000.00 | 4,000.00 | 2,500.00 | 16,250.00 | 1,000.00 |
| A ${ }^{\text {ata }}$ | 43, 303, 195. 44 | 44.234.858.38 | $44,434,503.20$ | $44,648,758.88$ | P88, 987.98 |

## Arranged by States and Reserve Cities-Continued.

MISSOURI.

| Liabilities. | DECEMBER 13. | FEBRTARY 28. | may 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 48 banks. | 48 banks. | 49 banks. | 40 banks. | 49 banks. |
| Capital stock | \$3, G15, 000.00 | \$3, 615, 000.00 | \$3, 645,000.00 | \$3, 655, 000.00 | \$3, 665, 000.00 |
| Surplus fund Cudivided profits | $\begin{aligned} & 743,485.47 \\ & 3.14,311.42 \end{aligned}$ | $\begin{aligned} & 747,282.18 \\ & 221,360.18 \end{aligned}$ | $\begin{aligned} & 704,017.10 \\ & 287,658.56 \end{aligned}$ | $\begin{aligned} & 719,755.14 \\ & 210,602.62 \end{aligned}$ | $\begin{aligned} & 719,755.14 \\ & 276,755.15 \end{aligned}$ |
| Nat'l-bank circulation State-bank circulation | 908, 705. 00 | 917, 165. 00 | 925, 150.00 | 946, 980. 00 | 947, 780.00 |
| Bue to national banks Due to State barkis... | $\begin{array}{r} 6,817.62 \\ 86,153.26 \end{array}$ | $\begin{array}{r} 10,032.22 \\ 106,379.10 \end{array}$ | 7,588.46 <br> $73,836.37$ | $\begin{array}{r} 3,868.79 \\ 92,469.80 \end{array}$ | $\begin{array}{r} 9.228 .52 \\ 107,057.85 \end{array}$ |
| Diridends unpait | 4, 201. 50 | 9,506.50 | 0, 160.00 | $2 \pm, 910.50$ | 16, 150.00 |
| Individual depo U.S. deposits | 0, 500, 711.47 | 6,799,155.02 | 6,612,121.31 | 6, 441:438.28 | 6, 268, 327.21 |
| Dep'ta U.S.dis.oficers |  |  |  |  |  |
| Notearediscounted. | 136, 913.75 | 59, 800.00 | 56, 280.55 | 46,350. 00 | 32.830 .45 |
| Bilis payablo | 280.000 .00 | 221,500. 10 | 185. 500.00 | 104.000.60 | 46,000.00 |
| Other liabilities. | 12,750.00 | 12, 040.00 | 14, 075. 69 | 12.000. 00 | 12,000.00 |
| Total | 12, 639, 109. 4 ) | 12, 719, 180. 20 | 12, 550, 388.04 | 12, 257, 375. 13 | 12, 100, 893. 32 |

CITYOFKANSAS CITY.

|  | 8 banks | 8 wanks. | 8 banks. | 8 banks. | 8 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$3,550, 000.00 | \$3, 550,000.00 | \$3,550, 000.00 | \$3, 550, 000.00 | \$3,550, 000.00 |
| Surplus fund | 574,000.00 | 581,500.00 | $584,500.00$ | 552, 500.00 | $554,500.00$ |
| Undivided profits | 277, 282. 64 | 207, 715. 11 | 247, 610.45 | 172,873.86 | 179, 19). 82 |
| Nat'lbank circulation | 360,000. 00 | $360,000.00$ | 360, 000.00 | 360, 000.00 | $360,000.00$ |
| Due to national banks | 4, 225, 881.67 | 4, 660, 419.80 | 4, 188, 724. 58 | 3, 906,562. 47 | 4,110,933. 27 |
| Due to State banks... | 3, 654, 673.53 | 4,454, 453. 37 | 4,122, 317. 62 | 4, 067, 386. 75 | 4, 486, 501.62 |
| Dividends mpaid | 1,027.50 | 1,994. 15 | 1,311. 15 | $34,388.55$ | 1,803.25 |
| Individual deposits . | 10, 122, 915.88 | 9, 760, 011.51 | 10, 428, 686. 68 | 10, 190, 417.08 | 9,749,659,90 |
| U.S. deposits ........ | 77,303.90 | 71, 354. 11 | 70, 700.39 | 81, 818.89 | 90, 924. 20 |
| Dep'ts U.S.dis.officers | 20,250. 56 | 24, 595.66 | 18,408.38 | 21, 105. 75 | 12,132.06 |
| Notes rediscoun |  |  | 19,570.00 |  |  |
| Bills payable | 690,000.00 | $465,000.00$ | 650, 000. 00 | 325, 000.00 | 415, 000.00 |
| Total. | 23, 553, 335.68 | 24, 143, 043. 71 | 24,241,829.25 | 23,262, 053.35 | 23, 510, 584. 12 |

## CITY OFST.LOUIS

|  | 8 banks. | 8 banks. | 8 banks. | 8 banks. | 8 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock ........ | \$9,400, 000.00 | \$0, 400, 000.00 | \$9, 400, 000.00 | \$9,400, 000.00 | \$9,400, 000.00 |
| Surplus fund | 1,871, 000.00 | 1,886, 000.00 | 1. $886,000.00$ | 1,861,000.00 | 1, 861, 000.00 |
| Undivided profits | 536,050.20 | 634, 836.52 | 663, 686.68 | 583, 371.42 | 628,551. 21 |
| Nat'l-bank circulation | 358, 050.00 | $357,460,00$ | 1,253, $5 \pm 0.00$ | 1,250, 340.00 | 1, 260,540.00 |
| State-bank circulation |  |  |  |  |  |
| Due to national banks | 7, 174, 032.21 | 7, 700,962. 81 | 7, 649, 719.02 | $6.949,783.45$ | 6, 702, 241.94 |
| Due to State banks... | $5,406,806.52$ | 6,578, 644.37 | 5,853, 479.26 | 5, 895, 474. 68 | $5,503,638.43$ |
| Dividends unpaid | 7,623.75 | 2,210. 25 | 41, 787. 25 | 2,363. 75 | 1,717.25 |
| Individual deposits .. | 17,574,542.76 | 18,984, 477.49 | 17, 148,790.99 | 17,592, 925.58 | $16,222,556.86$ |
| U. S deposits...... .- | 475,000.00 | 490, 266. 94 | 512,500 00 | 512,500.00 | 537,242.26 |
| Depts U.S.dis.ofhcers |  |  |  |  |  |
| Notes rediscount |  |  |  |  | 53,500.00 |
| Bills payable... | 500, 000.00 | 200,000,00 |  | $475,000.09$ | $190,000.00$ |
| Other liabilities. |  |  | $25,000.00$ | $25,000.00$ | $25,000.00$ |
| FRA'Sotas | 43, 303, 195.44 | $44,234,858.38$ | $44,434,503.20$ | 44, 648, 758.88 | 42, $388,987.98$ |

Abstract of Reports since September 28, 1895,
CITY OF ST. JOSEPH.

|  | DECEMBER 13. | FEBRUARY 28. | May 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Resources. | 3 banks. | 3 banks. | 3 banks. | 3 batrks. | 3 banks. |
| Loans and discounts. | \$3, 364, 720.10 | \$3, 312, 520. 51 | \$3, 152, 219.43 | \$2,718, 279.82 | \$2, 493, 742. 78 |
| Oveidrafts........... | 16,174.14 | 17,611.17 | 10,631.78 | 21,509.37 | 15, 154.63 |
| 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.c0 | 50, 000. 00 |
| U. S. bonds on hand. |  |  |  |  |  |
| Premiums on bonds. - | 4,500.00 | 4,000.00 | 4,000.00 | 3,500.00 | 3,500.00 |
| Stocks, securities, etc | $100,484.93$ | 91, 803.49 | 89,503.65 | 73, 953. 24 | 76,328. 50 |
| Banking house, ete.. | 106, 173.89 | 106,092.89 | 106, 017.89 | 103, 350.00 | 103, 350.00 |
| Real ertate, etc, | 24, 850. 00 | 21, 350.00 | 32, 122.56 | 35, 096. 28 | 47, 643.71 |
| Due from nat'l banks. | 187, 878.17 | 172, 298. 28 | 116,3+4. 48 | 232, 739. 65 | 173,889. 70 |
| Due from State banks | 101,202. 74 | 68, 732. 16 | $78,916.12$ | 71, 233.65 | 57, 351. 65 |
| Due from res've ag'ts | 680,723. 20 | 669, 878.91 | 374, 025.95 | 663, 964.08 | 561, 577.66 |
| Cash items....... | 37, 450. 77 | 27, 297. 20 | 22, 639. 59 | 24, 185.68 | 30, 347. 05 |
| Clear's-house exch'gs | 27,445. 59 | 54,714. 68 | 52, 800. 41 | 42,552. 24 | 49,836. 77 |
| Bills of other banks.. | 13,577.00 | 8, 629.00 | 11, 003.00 | 7, 145.00 | 13,011.00 |
| Fractional currency... | 506. 75 | 707.01 | 917.44 | 657.65 | 602.14 |
| Speoie ............. | 282, 349.60 | 291, 775.30 | $288,469.10$ | $270,867.84$ | 297, 569. 30 |
| Legal-tender notes... | 158, 169.00 | 129, 363. 00 | 133, 947.00 | 145, 502.00 | 193,297.00 |
| U. S. cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. | 8,263.58 | 8,963.58 | 8,955.00 | 8,955.00 | $8,955.00$ |
| Due from U.S. Treas. |  |  | 2,900.00 | 1,709.00 | 1,100.00 |
| 'Total | 5,364, 469.46 | $5,235,737.18$ | $4,735,413.40$ | 4,675, 191.50 | 4,377, 256. 89 |

MONTANA.

|  | 26 banks. | 26 banks. | 26 banks. | 26 banks. | 25 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$12, 997, 693. 08 | \$12, 994, 531.74 | \$13, 133, 722.04 | \$13, 148, 777.63 | \$9, 619, 487. 73 |
| Overdrafts. | 586, 579, 87 | $555,187.10$ | 550, 095. 09 | 651, 363. 58 | 459, 640.53 |
| Bonds for circulation. | 764, 350, 00 | 764,350.00 | 789, 350. 00 | 789, 350. 00 | $739,350.00$ |
| Bonds for deposits. | 100, 000. 00 | 100,000.00 | 100, 000.00 | 100, 000.00 | 50, 000.00 |
| U.S. bonds on hand. | 25, 000.00 | 50,000. 00 | 25,000. 00 | $5,000.00$ | 105, 000. 00 |
| Premiums on bonds.. | $45,618.75$ | 40, 418. 75 | 40, 293. 75 | 37, 193.75 | 32, 568.75 |
| Stocks, securities, ete | 2, 029, 714.14 | 1,804, 759.90 | 1,849, 596. 86 | 1,902, 228.36 | 1,231, 133.55 |
| Banking house, etc . . | $545,239.13$ | $630,360.21$ | $630,577.46$ | 630, 170.46 | 505, 708. 43 |
| Real estate, etc...... | 418, 975. 40 | 436, 369. 47 | 436,903. 32 | $438,159.85$ | 293, 722.49 |
| Due from nat'l banks. | 1, 114, 461. 78 | 840, 690.62 | 771, 035. 91 | 933, 218.81 | 670, 130. 29 |
| Due from State banks | 150, 393. 09 | 124, 345.51 | 161, 143.46 | 158, 465.23 | 196, 413.22 |
| Duefrom res've ag'ts | 2, 771, 872. 10 | 1,609, 397. 02 | 1,540, 568. 34 | 1,587, 559.87 | 1,669, 257.85 |
| Cash items .......... | 86, 335. 22 | -99, 465. 49 | 74, 193.56 | 77, 940.34 | 37, 518.58 |
| Clear'g-house exch'gs | 26,528. 34 | 2,926. 68 | 40, 391. 72 | 19, 718. 31 | 9, 161.73 |
| Bills of other banks.. | 353, 052.00 | 182, 411.00 | 176, 047.00 | 136, 724. 00 | 170, 797.00 |
| Fractional currency | 3, 658. 64 | 3, 809. 94 | $2,957.54$ | 3,999. 31 | 4,540.68 |
| Specie ................ | 1, 069, 052.95 | 1, 054, 861.65 | 1, 155, 491.30 | 981, 759.30 | 1, 074, 064. 39 |
| Legal-tender notes... | 793, 498. 00 | 641, 599.00 | 642, 760,00 | 501, 534.00 | $765,461.00$ |
| U. S. cert's of deposit. | $33,267.50$ | $33,800.00$ | 34, 769. 99 | 35, 365. 50 | 32, 557. 50 |
| Due from U.S. Treas. | 5,172.99 | 1,408.99 | 431.00 | 2,399. 49 | 1,355. 49 |
| Total | 23, 920, 462.98 | 21,970,693, 07 | 22, 155, 328. 34 | 22, 140, 727. 79 | 17, 667, 869. 21 |

NEBRASKA.

|  | 108 banks. | 103 banks. | 103 banks. | 103 banks. | 102 banks |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$12, 964, 597.33 | \$12, 309, 344. 90 | \$11, 883, 804.39 | \$11, 854, 314. 55 | \$11, 098, 378. 56 |
| Overdrafts. | 141, 643. 70 | 115,505.09 | 112, 125.78 | 116, 179.49 | 144, 813. 64 |
| Bonds for circulation. | 1,657, 400.00 | 1, 657, 650. 00 | 1,657, 650.00 | 1, 657, 900.00 | 1, 632, 400. 00 |
| Bonds for deposits... |  |  |  |  |  |
| U.S. bonds on hand |  | 2,000.00 |  |  |  |
| Premiums on bonds.. | 76, 463. 19 | 70, 100. 59 | 70,550. 59 | 66.708. 38 | 62, 752. 13 |
| Stocks, securities, etc | 496, 203.82 | 467, 796. 83 | 486, 543. 28 | 500, 389.55 | 503, 75734 |
| Banking house, etc.. | 1,113, 572.42 | 1, 107, 162. 46 | 1, 131, 507. 04 | 1, 130, 824. 46 | 1,073, 550.09 |
| Real estate, etc | 656, 245. 65 | 757,935.09 | 804, 355. 44 | 843, 305.69 | 888, 204.41 |
| Due from nat'l banks. | 167, 044. 65 | 189, 313. 31 | 175, 719. 20 | 172, 593. 27 | 181, 139. 20 |
| Due from State banks | 116, 938.47 | 148, 555. 43 | 135, 642.88 | 103,881.72 | 188.530. 87 |
| Due from res've ag'ts | 1, 558, 273.33 | 1, 676, 953. 10 | 1, 748, 306.83 | 1,719, 441. 26 | 1, 667.939. 36 |
| Cash items .... | 186, 848.86 | 161,871.46 | 191, 517. 19 | 208, 074.99 | 254, 941.00 |
| Clear'g-house exch'gs | 1,564. 86 | 2,081. 44 | 2, 393.47 | 4, 442. 69 | 3.973. 34 |
| Jills of other banks.. | 72,869.00 | 85, 095. 00 | $82,897.00$ | 64, 905. 00 | 69, 805. 00 |
| Fractional e | 7,645. 42 | 7,619.62 | 7,665. 29 | 7, 689.63 | 6, 971. 94 |
| Specie | 622, 643. 24 | 665, 675. 20 | 720, 392.00 | 708, 442.88 | 702, 259. 66 |
| Legal-tender notes. | 256, 971.00 | 282, 628.00 | 280, 761. 00 | 236, 952. 00 | 308, 430.00 |
| U.S. cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. | 73, 494. 00 | 73,964.00 | 73, 844. 00 | 73, 684.00 | 71, 879.00 |
| Due from U.S. Treas. | 1,456. 25 | 3,575. 00 | 365.00 | 305.00 | $480.00$ |
| ASOUR® | 20, 171, 875,09 | 19,784, 806.52 | 19,566, 040. 38 | 19, 470, 034.56 | $18,860,205.54$ |

## Arrangid by States and Reserve Cities-Contiuued.

CITY OF ST, JOSEPH.

| Liabilities. | DECEMBER 13. | FEBRUARY 28. | MAY 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3 banks. | 3 banks. | 3 banks. | 3 banks. | 3 banks. |
| Capital stock. | \$1,100,000.00 | \$1,100,000.00 | \$1, 100, 000.00 | \$850, 000.00 | \$850, 000.00 |
| Surplus fund | 140, 000.00 | 140, 000.00 | 140, 000.00 | 140, 000.00 | 140,000.00 |
| Undivided protits | 54, 995. 17 | 33, 122.38 | 44,551.99 | 42, 127.55 | 61, 888. 12 |
| Nat'lbank circulation | 179, 100.00 | 179,100.00 | $179,100.00$ | 179, 100.00 | 179,100.00 |
| State-bank circulation |  |  |  |  |  |
| Due to uational banks | 359, 067. 49 | 367, 705. 53 | 357, 694.03 | 346, 519.19 | 273, 636.60 |
| Due to State banks... | $657,325.15$ | 710,910. 12 | 583, 109. 79 | 591, 778. 20 | 567, 499. 15 |
| Dividends unpaid. | 597.50 | 567.50 | 230.00 | 3,913. 11 | 1,079.11 |
| Indixidual deposits | 2,670, 862. 11 | 2, 613, 317. 41 | 2, 260, 158.73 | 2,472, 547.47 | 2, 254, 734.16 |
| U.S. deposits......... | 43, 851. 10 | $43,463.17$ | 48, 762. 38 | 49,205.98 | 49,225.60 |
| Dep'ts U.S.dis.oflicers | 308.75 | 552.25 | 557.40 |  | 94. 15 |
| Notes rediscounted | 158,362. 19 | 46,998. 82 | 21, 249.08 |  |  |
| Bills payable.. |  |  |  |  |  |
| Other liabilities |  |  |  |  |  |
| Total. | 5,364,469.46 | 5,235,737. 18 | 4,735,413.40 | 4, 675, 191.50 | 4,377, 256. 89 |

MONTANA.

|  | 26 banks. | 26 banks. | 26 banks. | 26 banks. | 25 bauks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$4, 041, 600.00 | \$4, 055, 000.00 | \$4, 155, 060.00 | \$4, 155, 000.00 | \$3,350, 000.00 |
| Surplus fund $\qquad$ Undivided profits. $\qquad$ | $\begin{array}{r} 649,817.73 \\ 1,361,259.00 \end{array}$ | $\begin{aligned} & 702,819,60 \\ & 901,977,30 \end{aligned}$ | $697,819.60$ $881,186.20$ | $\begin{aligned} & 701,319.60 \\ & 901,720.29 \end{aligned}$ | $\begin{aligned} & 601,319.60 \\ & 769,193.15 \end{aligned}$ |
| Nat'l-bank circulation State-bank circulation | 658, 700.00 | 650,310.00 | 650, 290. 00 | 646,500, 00 | 659, 740.00 |
| Due to national banks Due to State banks... | $\begin{array}{r} 1,154,600.91 \\ 556,402.32 \end{array}$ | $\begin{aligned} & 832,921.98 \\ & 379,412.10 \end{aligned}$ | $\begin{aligned} & 776,099.14 \\ & 408,623.93 \end{aligned}$ | $\begin{aligned} & 744,751.80 \\ & 334,857.89 \end{aligned}$ | $\begin{aligned} & 378,091.30 \\ & 208,129.75 \end{aligned}$ |
| Dividends umpaid | 100.00 | 161, 200.00 | 3,100.00 | 8,415.00 | 2,667.00 |
| Individual deposits .. <br> U. S. deposits. | $\begin{array}{r} 15,237,398.89 \\ 44,302.93 \end{array}$ | $\begin{array}{r} 14,077,734.24 \\ 39,639.64 \end{array}$ | $\begin{array}{r} 14,240,665.46 \\ 15,229.78 \end{array}$ | $\begin{array}{r} 14,195,617.51 \\ 76.694 .49 \end{array}$ | $\begin{array}{r} 11,418,179.75 \\ 25,925.08 \end{array}$ |
| Dep'ts U.S.dis.ofticers | 43,481.82 | 47, 178. 21 | 69, 762.73 | 23, 305. 51 | 22,907.92 |
| Notes rediscounted... bills parable. | 172, 500. 00 | $\begin{array}{r} 15,000.00 \\ 107,500.00 \end{array}$ | 257, 500. 00 | 342, 500.00 | 227,500.00 |
| Other liabilities | 299.38 |  | 121. 50 | 10,045.70 | 4, 215.66 |
| 'Total | 23, 920, 462.98 | 21, 970,693. 07 | 22, 155, 328. 34 | 22, 140, 727.79 | 17, 667, 869. 21 |

NEBRASKA.

|  | 103 banks. | 103 banks. | 103 banks. | 103 banks. | 102 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$6, 400, 0 ¢00.00 | \$6,490,060.00 | \$6,475, 000.00 | \$6, 475, 000.00 | \$6, 375, 000.00 |
| Surplus fund. | 1, 262,994. 84 | 1,248,547. 58 | 1, 218, 868.08 | 1, 201, 057.73 | 1, 151, 576.23 |
| Undivided profits | 607, 166. 50 | 477, 533.18 | 468,099.78 | 144,434.75 | 415, 659. 17 |
| Nat'l-bank circulation | 1, 479, 722. 50 | 1,485, 805.00 | 1, 487, 045.00 | 1, 486, 045.00 | 1,464, 645. 00 |
| Due to national banks | 155,842.02 | 129,509.81 | 149, 952.95 | 109, 636.55 | 136, 585.70 |
| Due to State banks... | 324, 351.22. | 381, 539.97 | 389,995. 26 | 415, 087. 36 | 395, 253.79 |
| Dividends unpaid | 664.00 | 3,293.00 | 640.00 | 9,541.00 | 3,314.00 |
| Individual deposits .. U. S. deposits | 8, 672, 355. 43 | 8,595, 761.67 | 8,776, 208. 87 | 8,824, 251. 48 | 8, 225, 972. 13 |
| Dep'ts U.S.dis.oficers |  |  |  |  |  |
| Notes rediscounted | 666,519. 47 | 542, 101. 84 | 237, 380.97 | 216, 831. 22 | 371, 942.05 |
| Bills payable. | 512, 100. 00 | 430, 589.47 | 359, 849.47 | 289, 049.47 | 315, 104. 97 |
| Other Liabilities. | 159.11 | 125.00 | 3,000.00 | 100.00 | 5, 152, 50 |
| Tot | 20,171, 875.09 | 19, 784, 806.52 | 19, 566, 040.38 | 19, 470,034. 56 | 18,860,205, 54 |

abstract of Reports since Septembier 28, 1895,
CITY OF LINCOLN.

| \%ou | DECEMBER 1 . |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3 banks | 3 banks. | 3 banks. | 3 banks. | 3 banks |
| Loans and discounts | $\$ 1,773,592.64$$5,952.91$$150,000.00$ | $\begin{array}{r} \$ 1,829,722.36 \\ 5,132.40 \\ 150,000.00 \end{array}$ | $\begin{array}{r} \$ 1,737,871.79 \\ 4,538.16 \\ 150,000.00 \end{array}$ | $\begin{array}{r} \$ 1,685,654.57 \\ 9,457.65 \\ 150,000.00 \end{array}$ | $\begin{array}{r} \$ 1,613,515.43 \\ 9,743.28 \\ 150,00000 \end{array}$ |
| Overdrafts. |  |  |  |  |  |
| C. S. bonds on hand.. Premiums on bonds.. |  |  | 7,340.00 |  |  |
|  | 6,000.00 | 65, 000.00 | 6,000 | 6,000.00 | $6,000.00$$79,878.61$ |
| Stocks, securities, ete | 49,7494.67 |  | $58,367.44$ | $79,669.83$ |  |
| Banking house, etc |  | $65,904.17$ $\mathbf{7 4 , 9 9 4 .} 67$ |  |  | $79,878.61$ $\mathbf{7 4 . 9 9 4 . 6 7}$ |
| Real estate, etc | 64,791.01 | $66,528.86$ 42.738 .64 | 74, 994. 67 $72,744.25$ | $\begin{array}{r} 74,994.67 \\ 79,319.37 \end{array}$ | 74. 994.67 $82,478.64$ |
| Due fromnat'l banks | $55,222.33$ | 42,738.64 | 40,788.86 | $79,319.37$$30,498.12$89 | 82, 478. 64 $64,433.71$ 25 |
| Due from State banks | $85,701.98$$115,167.43$ |  |  |  | 25,883. 46 <br> 114, 095.25 |
| Due from res've ag'ts |  | $28,817.23$ $129,714.68$ | $230,214.47$$41,221.10$ | $132,584.69$$17,521.78$ |  |
| Cash items... | $\begin{aligned} & 19,953.58 \\ & 26,723.53 \end{aligned}$ | 40, 308.32 |  |  | $114,095.25$ $30,766: 05$ |
| Clear'g-house exeh'g |  | $11,586.25$$3,240.00$ | $16,809.81$$1,920.00$ | 16, 697. 64 | $17,533.56$$2,825.00$ |
| Bills of other banks | 1,950.00 |  |  | 3,410.00 |  |
| Fractional currency | $\begin{array}{r} 869.71 \\ 154,894.75 \end{array}$ | $\begin{array}{r} 1,226.30 \\ 126,778.50 \end{array}$ | $\begin{array}{r} 602.00 \\ 95,411.75 \\ 60,922.00 \end{array}$ | $\begin{array}{r} 619.39 \\ 129,684.15 \\ 46,872.00 \end{array}$ | $\begin{array}{r} 1,585.34 \\ 124,557.00 \\ 26,706.00 \end{array}$ |
| Specie. |  |  |  |  |  |
| gal-tender not | $\begin{gathered} 19,816.00 \\ \hdashline, ~ \end{gathered}$ | 65,669.00 |  |  |  |
| $5 \%$ fund with Treas. Due from U. S. Treas. |  | 6,750.00 | 6,750.00 | $\begin{array}{r} 46,872.00 \\ \ldots \ldots . . . . . . . . \end{array}$ | 750.00 |
|  | 6,750.00 |  |  | 6, 730 |  |
| Tot | 2,612, 254. 49 | 2, 655, 111.38 | 2, 629, 049. 25 | 2, 559, 607.5 | 2,431, 746. |

## CITY OF OMAHA.

|  | 9 banks. | 9 banks. | 8 banks. | 8 banks. | 8 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$9,161, 645.16 | \$8, 888, 941. 09 | \$8, 696, 787.48 | \$8, 263, 702. 39 | \$7, 191, 954.96 |
| Overdralts........... | 125, 103.10 | 102, 738.18 | 101, 169.64 | 104, 373.83 | 95, 926.34 |
| Bonds for circulation | 780,000.00 | 780, 000.00 | 730, 000.00 | 730, 000. 00 | 730,000.00 |
| Bonds for deposits... | 400, 000.00 | 400, 000.00 | 450, 000.00 | 450, 000. 00 | 450, 600.00 |
| U.S. bonds on hand |  | 10, 000.00 |  |  |  |
| Preminms on bonds.. | 112, 100.00 | 108, 725. 00 | 101, 250.00 | 101, 000. 00 | 99, 625.00 |
| Stocks, securities, etc | 887, 154. 52 | 688,500. 80 | 677, 468.50 | 661, 473.28 | 621, 367. 55 |
| Banking house, etc | 835, 838.07 | 332, 088. 07 | 832, 089.57 | 832, 088.07 | $882,088.07$ |
| Real estate, etc | 400, 662.44 | 426, 978.75 | 413,773. 47 | 424, 088. 35 | 458, 101. 92 |
| Due from nat'l banks- | 455,461. 26 | 475, 550.87 | 454, 527.09 | 578, 903. 05 | 453, 292. 54 |
| Due from State banks | 411, 106. 03 | 406, 497. 60 | 406, 705. 55 | 503, 041. 51 | 379, 636. 45 |
| Due from res've ag'ts | 1, 406,987. 15 | 1,695, 080. 46 | 1,397,512. 13 | 1, 628,993.53 | 1,944, 006. 06 |
| Cash items | 110,673. 32 | 78,475.35 | 91, 049.78 | 121, 470. 29 | 66, 636. 57 |
| Clear's.house exch'gs | 545, 882.58 | 474, 649. 25 | 436,599. 43 | 497, 399. 66 | 317, 402. 25 |
| Bills of other luanks.. | 122,802. 00 | 81,232. 00 | 155, 897.00 | 147, 484. 00 | 238, 437. 04 |
| Fractional currency. | $\begin{array}{r}9,022.41 \\ 1,489 \\ \hline\end{array}$ | 8, 8,937.80 | $7,750.38$ $1,731,00767$ | $9,109.62$ | 5, 670.65 |
| Specie | 1, 482, 068.43 | 1, 414, 541.74 | 1,731, 907, 67 | 1,549,830. 40 | 1.759, 973.82 |
| Legal-tender notes. | 381,378.00 | 301, 571.00 | 405, 372.00 | 461, 847. 00 | 1, 176, 530.00 |
| 50 fund with Treas. | 35, 100.00 | $35,100.00$ | 32, 500.86 | 32,230.00 | 32,460. 86 |
| Due from U. S. Treas. | 1,750. 00 | 3, 050.86 | 710. | 990.86 |  |
| Tot | 17, 664, 734.47 | 17, 212, 658. 82 | 17, $123,364.55$ | 17, 098, 025.84 | 16, 853, 170. 14 |

NEVADA.

|  | 2 banks. | 1 bank. | 1 bank. | 1 bank. | 1 bank. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$547, 055. 90 | \$219, 192. 16 | \$209, 626.50 | \$182, 893.49 | \$181, 517.82 |
| Overdrafts. | 132, 206. 43 | 21,027. 74 | 18, 053.16 | 18,272.79 | 24, 545.69 |
| Bonds for circulation. | 70,500.00 | 20,500. 00 | 20,500. 00 | 20, 509. 00 | 20,500.00 |
| Bonds for deposits. |  |  |  |  |  |
| U. S. bouds ou hand |  |  |  |  |  |
| Premiums on bonds | 7, 850. 00 | 1, 850. 00 | 1,850.00 | 1,850.00 | 1, 850.00 |
| Stocks, securities, etc | 66, 128.55 | 4,959.67 | 4.330. 29 |  | 9,565. 00 |
| Banking house, ete.. | $43,286.78$ | 286. 78 | 286. 78 | 286.78 | 286.78 |
| Real estate, etc...... | $80,916.05$ | $35,000.00$ | 35,000. 00 | 38,500.00 | 38,50). 00 |
| Duc from nat l banks. | 5,024.01 |  |  |  |  |
| Due from tate banks | $31,289.50$ $38,300.82$ | 932.53 $12,712.15$ | 602.75 $15,458.73$ | $1,032.99$ $5,509.70$ | 524.53 557.90 |
| Cash items......... | -993. 10 | 62. 75 | 380.33 | 1,813.25 | 533.25 |
| Clear'g-house exch'gs |  |  |  |  |  |
| Bills of other banks.. | 1, 140.00 |  |  |  |  |
| Fractional currency. | 124.81 | 17.53 | 11. 23 | 10.87 | 8.20 |
| Specie ............ | - 36, 675.60 | 10,927. 35 | 10, 054. 60 | 14, 138.60 | 11, 606. 60 |
| Legal-tender notes. | 1,421.00 | 125. 00 | 365.00 | 470.00 | 170.00 |
| $50 \%$ fund with Treas. | 3, 172.50 | 922.5) | 922.50 | 922.50 | 922.50 |
| Due trom L . S. Treas. | 889. 00 |  |  |  |  |
| r.stlouTstad:org/- . | 1,066, 965. 05 | 328, 516.16 | 317, 441.87 | 288, 200.97 | 296, 047.57 |

## Arranged by States and Reserye Cities-Continued.

CITYOFLINCOLN.

| Liabilities. | DEGEMBER 13. | february 28. | may 7. | July 14. | octorer 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 3 banks | 3 banks. | 3 banks. | 3 banks. | 3 banks. |
| Capital stock. | \$850, 000.00 | \$850, 000. 00 | \$850, 000.00 | \$850, 000.00 | \$850,000.00 |
| Surplus fund. | 134, 000.00 | $135,000.00$ | 335, 000.00 | 135, 000. 00 | $85,000.00$ |
| Undivided profits.. | 36,458. 21 | $26,542.47$ | 25, 141.98 | 20, 922. 03 | 27, 226.78 |
| Nat l-bank circulation State-bank circulation | 135, 000.00 | 134,300. 00 | 135, 000.00 | 135, 000.00 | 135, 000.00 |
| Due to national banks Due to State banks... | $\begin{aligned} & 119,432.41 \\ & 200.219 .92 \end{aligned}$ | $\begin{aligned} & 135,230.07 \\ & 190,882.13 \end{aligned}$ | $\begin{aligned} & 188,721.57 \\ & 164,549.42 \end{aligned}$ | $\begin{aligned} & 176,414.24 \\ & 147,397.49 \end{aligned}$ | $\begin{array}{r} 97,269.63 \\ 102,966.63 \end{array}$ |
| Dividends unpaid |  |  |  |  |  |
| Individual deposits. U. S. deposits | 1,050, 906. 28 | 1,125,656. 71 | 1,054, 736. 28 | 987, 080. 44 | 1, 045,302.50 |
| Dep'ts U.S.dis.officers |  |  |  |  |  |
| Notes rediscounted | 86, 237. 67 | 47,500.00 | 65,900.00 | 93, 793.31 | 48, 685. 46 |
| Bills payable. |  | 10,000.00 | 10, 000.00 | 14, 000.00 | 40, 295. 00 |
| Other habilities |  |  |  |  |  |
| Totai. | 2, 612, 254.49 | 2, 655, 111. 38 | 2, 629, 049. 25 | 2,559,607.51 | 2, 431, 746.00 |

CITY OF OMAHA.

|  | 9 banks. | 9 banks. | 8 banks. | 8 banks. | 8 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$4, 150, 000.00 | \$3, 950, 000. 00 | \$3,750, 000.00 | \$3,750, 000.00 | \$3, 750, 000. 00 |
| Surplus fund Undivided profits | $\begin{aligned} & 368,500.00 \\ & 159,706.58 \end{aligned}$ | $\begin{aligned} & 371,500.00 \\ & 124,388.82 \end{aligned}$ | $\begin{array}{r} 321,500.00 \\ 74,896.83 \end{array}$ | $\begin{array}{r} 323,500.00 \\ 68,169.96 \end{array}$ | $\begin{array}{r} 323,500.00 \\ 70,493.27 \end{array}$ |
| Nat'l-bank circulation State-bank circulation | 701, 295. 00 | 701, 995.00 | 656, 425.00 | 653, 595. 00 | 656, 995. 00 |
| Due tonational banks Due to State banks... | $\begin{aligned} & 1,989,245.53 \\ & 1,784,522.84 \end{aligned}$ | $1,876,144.25$ $1,962,124.84$ | $\begin{aligned} & 1,963,545.33 \\ & 2,045,693.70 \end{aligned}$ | $\begin{aligned} & 2,128,043.67 \\ & 1,861,618.13 \end{aligned}$ | $\begin{aligned} & 2,031,047.17 \\ & 1,716,012.86 \end{aligned}$ |
| Dividends unpaid | 615.00 | 384.00 | 359.00 | 3,735. 50 | 543.00 |
| Individual deposits .. U. S. deposits. | $\begin{array}{r} 8,001,325.62 \\ 171,536.87 \end{array}$ | $\begin{array}{r} 7,510,268.57 \\ 155,042.99 \end{array}$ | $\begin{array}{r} 7,774,963.12 \\ \quad 233,954.90 \end{array}$ | 7, 847, 2723.02 | $\begin{array}{r} 7,765,848.03 \\ 152,586.73 \end{array}$ |
| Dep'ts U.S.dis.oficers | 151, 299.73 | 196, 934. 26 | 162, 026.67 | 98, 995. 91 | 236, 144.08 |
| Notes rodiscounted. Bills payable....... | $\begin{array}{r} 76,687.30 \\ 110,000.00 \end{array}$ | 876.09 $363,000.00$ | 140, 000.00 | 85, 000.00 | 150, 000.00 |
| Total. | 17, 664, 734. 47 | 17, 212, 658. 82 | 17, 123, 364.55 | 17,098, 025.84 | 16, 853,170, 14 |

NEVADA.

|  | 2 banks. | 1 bank. | 1 bauk. | 1 bank. | 1 bank. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$282, 000.00 | \$82, 000.00 | \$82, 000.00 | \$82,000.00 | \$82,000.c0 |
| Surplus fund. <br> Undivided profits. | $\begin{array}{r} 128,000.00 \\ 9,852.85 \end{array}$ | 28,000.00 | 28,000.00 | $\begin{aligned} & 8,000.00 \\ & 2,024.69 \end{aligned}$ | $\begin{aligned} & 8,000.00 \\ & 1,117.93 \end{aligned}$ |
| Nat'l-bank circulation State-bank circulation | 63,430.00 | 18,450. 00 | 18, 450.00 | 18,450.00 | 18,450. 00 |
| Due to national banks <br> Due to State banks... | $\begin{array}{r} 436.26 \\ 2,056.50 \end{array}$ |  |  |  | 36. 99 |
| Dividends unpaid. |  |  |  |  |  |
| Individual deposits .. <br> V. S. deposits........ | 519,369.44 | 149, 066. 16 | 158, 991.87 | 145, 726. 88 | 151, 442. 65 |
| Dep ${ }^{\text {cts C.S.dis.ofticers }}$ |  |  |  |  |  |
| Notes rediscounted... 1ills payable Other liabilities | 15,550.00 <br> $46,000.00$ | $\begin{aligned} & 15,600.00 \\ & 36,000.00 \end{aligned}$ | $30,000.00$ | $\begin{aligned} & 10,000.00 \\ & 20,000.00 \end{aligned}$ | 35, 000. 00 |
|  |  |  |  |  |  |
| rFRAStar ${ }^{\text {Tot......... }}$ | 1,066,965. 05 | 328, 516. 16 | 317, 441. 87 | 286, 200.97 | 296, 047.57 |

Abstract of Reports since September 28, 1895,
$\mathbf{N E W} \mathbf{H A M P S H I R E}$.

| esources | DECEMBER 13. | FEBRUARY 28. | May | July 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 50 banks. | 50 banks. | 50 banks. | 50 banks. | 50 banks |
| ans and | \$11, 2 | \$10, 793, 845.55 | 99 | \$10,624, 104.84 | 10, 560, 433.11 |
| verdrafts. | 59, 241. | 74, 124. 9 | 79, 340. 41 | 59, 293. 60 | 49, 365.86 |
| Bonds for circulatio | 3, 686, 500.00 | 3,782,500.00 | 3,875, 000. 00 | 3, 944, 00000 | 4, 074.00000 |
| Bonds for deposits. | 175, 000.00 | 175, 000. 00 | 175, 000.00 | 175, 000.00 | 175, 000.00 |
| U. S. bonds on hand. | 64, 400.00 | 248, 900.00 | 222, 150. 00 | 123, 700. 00 | 133, 821. 26 |
| Premiuns on bonds. | 136,710.99 | 168, 290. 15 | 174, 000.53 | 160,852.09 | 161, 483. 20 |
| Stocks, securities, etc | 3,028, 663. 06 | 2, 924, 294. 38 | 2, 880, 349. 20 | 2,852, 037.74 | 2, 788, 477. 19 |
| Banking house, etc | 258, 426.24 | 257, 457. 46 | $257,703.51$ | 282, 566.01 | 299, 842. 70 |
| Real estate, etc. | 192, 819.48 | 193, 773.48 | 190, 108. 48 | 187, 699. 39 | 204, 759, 46 |
| Due from nat'l banks | 144, 852.59 | 108, 358. 22 | 183, 352. 07 | 244, 616. 07 | 196.737. 47 |
| Due from State banks | 30, 701. 26 | 36, 872.72 | 69, 125. 63 | $29,962.86$ | 59. 533. 46 |
| Due from res've ag'ts | 1, 970, 726. 70 | 407, 901. 70 | , 533, 252. 23 | , 063,693.78 | , 938, 240. 32 |
| Cash items | 131,334. 21 | 121, 905. 52 | 118, 399.21 | 114,666.65 | 116, 050.27 |
| Clear'g-house |  | 192, 850.00 | 249,751.00 |  |  |
| Fractionalcurrency.. | 6,806. 85 | 7, 535.57 | 7, 161.07 | 6, 123.91 | 6,352. 44 |
| Specie. | 671, 430.19 | 540, 800, 72 | 493, 323. 23 | 542, 924. 52 | 603, 948. 57 |
| Legal-tender note | 250, 559.00 | 296, 008.00 | 345, 789.00 | 302, 491. 00 | 238,941. 00 |
| U. S. cert's of deposit. <br> $5 \%$ fund with Treas. | 105, |  |  |  |  |
| Due from U.S. Treas. | 2,501.69 | 3,202. 50 | 20.5 | $4,202.50$ | 1,026. 50 |
| To | 22, 540, 443.53 | 21, 497, 023.45 | 21, 661, 478.06 | 22, 114, 208. 96 | 21, 982. 406. 81 |

NEW JERSEY

|  | 102 banks. | 102 banks. | 102 banks. | 102 banks. | 102 hanks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$52, 428, 724.94 | \$51. 886, 773.18 | \$51, 844, 976. 81 | \$51, 501, 938:87 | 426, 414. 69 |
| Overdrafto.. | 44,047.93 | 48,263. 13 | 48,282. 32 | 46,562. 28 | 50,872.80 |
| 13onds for circulation. | $5,374,250.00$ | $5,509,250.00$ | 5,644, 250.00 | 5,809.250.00 | 6,033,250. 00 |
| Bonds for deposits. | $285,000.00$ | $285,000.00$ | 285, 000.00 | $285,000.00$ | 285, 000.00 |
| U.S. bonds on hand | 344, 100.00 | 358, 450.00 | 340, 700.00 | 280, 000. 00 | 310, 050. 00 |
| Premiums on bonds | 346,932.75 | 367, 229. 42 | 368, 385. 38 | 369, 356. 18 | 408,083.93 |
| Stocks, securities, etc | 9, 250, 811. 27 | 8,881.926. 77 | 8, 539, 570.44 | 8, 628, 097.09 | 8, 548, 248.58 |
| Banking house, ete | 2, 860, 380. 38 | 2, 925, 900. 21 | 2, 975, 75L. 42 | 3, $012,391.93$ | 3, 063, 357. 50 |
| Roal estate, et | 560, 362. 70 | 569,469. 92 | 648, 623. 55 | 630, 121. 12 | 648, 238. 68 |
| Due from nat'l banks. | 2, 655. 939.92 | 2, 047, 152, 13 | 2, 336, 163.55 | 2. 743,433.13 | 1,964, 081. 69 |
| Due from Statebanks | 441,589. 55 | 384, 720. 74 | 445, 143.03 | 500,511. 76 | 469, 237. 82 |
| Due from res've ag'ts | 8, 789, 339.34 | 8, 305, 185. 32 | 8, 668, 837. 47 | 8, 113, 581. 68 | 7, 702, 978.22 |
| Cash items .. | 769, 283. 54 | 786, 846. 09 | 696, 127.98 | 882, 298. 24 | 766, 626.51 |
| Clear'g house exch'gs | 309, 032. 96 | 274, 035. 01 | 285, 276.86 | 381, 878.51 | 331, 781.07 |
| Bills of other banks:. | 236, 320. 00 | 289, 803. 00 | 296, 154.00 | 330, 180. 00 | 318, 987.00 |
| Fractional currency. | 39, 528.55 | 40,411. 04 | 38,433.00 | 43, 006.94 | 41,524.47 |
| Specie ....... | 3, 343, 014.38 | 3, 191, 606. 86 | 3, 185, 497, 93 | 3, 414, 164.94 | 3, 442, 356.16 |
| Legal-tender notes. | 2,160, 760.00 | 2, 151, 079.00 | 2, 250,410.00 | 2, 200, 085.00 | 2, 139,692.00 |
| U.S. cert's of deposit. <br> 5\% fund with Treas. | 235, 337.91 | 239, 275.54 | 251, 851. 25 | 258, 953. 34 | 266, 370.75 |
| Due from U.S. Treas. | 13, 119.30 | 13, 080.00 | 18, 607.89 | 8, 090.00 | 10,608. 29 |
| Tot | 90, 487, 875.42 | 88, 535, 457. 36 | 89, 168, 042. 88 | 89, 438, 901.91 | 88, 227, 760. 16 |

NEW MEXICO.

|  | 7 banks. | 7 banks. | 7 banks. | 7 banks. | 7 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$1, 563, 245.57 | \$1, 557, 175. 95 | \$1, 560, 118. 55 | \$1,487, 601.77 | \$1, 308, 522.09 |
| Overdrafts........... | 65,780.14 | 62, 369.62 | 47,573. 59 | 55, 686. 22 | 64, 874.55 |
| Bonds forcirculation. | 302, 500. 00 | 302, 500.00 | 302, 500.00 | 302, 500.00 | 302.500 .00 |
| Bonds for deposits. | 200, 000.00 | 200, 000 . 00 | 200, 000.00 | 200, 000.00 | 200, 000.00 |
| U.S. bonds on Land. |  |  |  |  |  |
| Premiums on honds. | 10.939.74 | 13,278. 46 | 13,090.96 | 11,840,96 | 10, 815,96 |
| Stocks, securities, etc | 257, 372. 80 | 249, 423,40 | 250, 700.88 | 247, 876.76 | 263. 135. 64 |
| Banking house, etc.. | 117, 848. 24 | 118,779.24 | 118,849. 54 | 117, 531.54 | 117, 53i. 54 |
| Real estate, etc...... | 81, 817.44 | 86, 613.11 | 86, 613.11 | 91, 871.35 | 90, 637.85 |
| Due from nat'l banks. | 251, 487. 83 | 223, 477. 25 | 218, 781. 49 | 306.837. 75 | 256, 909. 97 |
| Due from State banks | 62, 278.37 | 81,769. 22 | 69, 100.06 | 64.298 .63 | 79, 681.16 |
| Duo from res've ag'ts | 239, 546.96 | 224,511.52 | 217, 456. 36 | 304.080. 38 | 393,799. 85 |
| Cash items .......... | 14, 489.70 | 17, 289.55 | 7, 293. 13 | 9,425. 12 | 22,681. 47 |
| Clear'g-house exch'gs |  |  | 3,303. 41 | 7,085, 28 | 2, 126.44 |
| Bills of other banks.. | 22, 580.00 | 10, 283.00 | 25, 253.00 | 47.881 .00 | 33, 323.00 |
| Fractionalcurrency.. | 75848 | 1, 038.32 | 1,123.78 | 1,002. 20 | 508. 49 |
| Specie $\qquad$ teral tender notes | $153,291.90$ $50,705.00$ | 141, 498.25 <br> 37, 297.00 | $326,544.55$ | $133,150,30$ $42,811.00$ | $140,795.10$ $70,850.00$ |
| U.S. cert's of deposit. |  |  |  |  | 70,850.00 |
| 5\% fund with 'rreas. | 13, 545. 50 | 12, 595. 50 | 13, 545. 50 | 13,545.50 | 13,545.50 |
| Due from U.S. Treas. |  | 300.00 | 640.00 |  | 1,560.00 |
| or FRAIStak. . . . . . . . | 3, 408, 18767 | 3, 340, 199.39 | 3, 325, 619.91 | 3, 445, 025. 76 | 3, 373, 798.61 |

Arranged by States and Reserve Cities-Continued.
$\mathbf{N E W} \boldsymbol{H A M P S H I R E}$.

| Liabilities. | December 13. | FEBRUARY 28. | May 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 50 banks. | 50 banks. | 50 banks. | 50 banks. | 50 banks. |
| Capital stock | \$5, 880, 000.00 | \$5, 830, 000.00 | \$5, 830, 000.00 | \$5, 830, 000.00 | \$5, 830, 000. 00 |
| Surplus fund.. Undivided profi | $1,370,242.41$ $649,892.52$ | 1, 407, 799, 37 | 1, 408, 949.37 | 1, 413, 4778.62 | $1,408,678.62$ $529,672.10$ |
| Undivided profi | 649, 892. 52 | 487, 752. 28 | 496, 251.60 | $453,127.08$ | 529, 672.10 |
| Nat'l-bank circulation | 3, 274, 175.00 | 3, 303, 642.50 | 3,434, 402.50 | 3,492, 117.50 | 3, 616, 987. 50 |
| State-bank circulation | 6,795. 00 | 6, 792.00 | 6,792.00 | 6,792.00 | 6,792. 00 |
| Due to national banks | 1, 123,341. 28 | 796,608.36 | 917, 741.99 | 1, 006, 824.13 | 992, 596. 32 |
| Due to State banks... | 643, 697. 21 | 531, 406.40 | 644, 699.49 | 727, 958. 10 | 399, 674.50 |
| Dividends unp | 13, 827.80 | 16, 448. 40 | 22, 544.59 | 43,443.17 | 21,548.93 |
| Individual deposits .. | 9, 304, 2999.80 | 8, 656,582. 75 | 8, 458, 821.22 | 8,706,551. 65 | 8, 824, 362. 66 |
| Dep'tsU.S.dis.officers | 106, 3880.97 | 59,640. 12 | -36, 151. 42 | 5,573.44 | 12, 972.87 |
| Notes rediscounted | 15.000.00 | 20, 000. 00 | 45,872,58 | 58,516.75 | 45,351. 01 |
| Bills payable. | 97, 760.00 | 270,000.00 | 205, 000. 00 | 190, 000.00 | 140, 000.00 |
| Other liabilities | 333.33 |  | 8, 223. 33 | 2, 783. 33 | 4,570.00 |
| Total | 22, 540, 443. 53 | 21, 497, 02345 | 21, 661, 478.06 | 22, 114, 208.96 | 21,982,406. 81 |

## NEW JERSEY.

|  | 102 banks. | 102 banks. | 102 banks. | 102 banks. | 102 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$14,395,000.00 | \$14, 395, 000.00 | \$14,395, 000.00 | \$14, 445, 000.00 | \$14, 395, 000.00 |
| Surplus fund. | 7, 803,000. 00 | 7,905, 800.00 | 8,028. 800.00 | 8, 032, 400.00 | 7, 942, 400.00 |
| Undivided protit | 3, 964, 554. 28 | 3, 745, 782. 43 | 3, 838, 208. 69 | 3, 750, 323.48 | 4,068,763.69 |
| Nat'l-bank circulation | 4,765, 572. 50 | 4, 782, 277. 50 | 5,012.934.50 | $5,103,859.50$ | 5, 319,932.00 |
| State-bank circulation | 7,827.00 | 5,402.00 | 5,402.00 | 5,402.00 | 5,402.00 |
| Dueto national banks | 3, 864, 593.77 | 3, 725, 413.43 | 3, 747, 017. 86 | 4, 130, 976. 69 | 2,910,598.63 |
| Due to State banks... | $544,356.72$ | 511.261 .30 | 566, 846.58 | 717,551. 22 | $528,268.38$ |
| Dividends unpaid | 27, 671,00 | $35,801.82$ | 38,830.73 | 106,242. 25 | 72, 246. 44 |
| Individual deposits | 54, 392, 930.33 | 52, 502, 094. 59 | 52, 532, 804. 11 | $52,179,858.97$ | $52,139,195.34$ |
| U. S. deposits.......... | 209, 939. 14 | $204,225.62$ | 229, 136.83 | $238,884.07$ | 243, 757.06 |
| Dep'ts U.S.dis.officers | 46,988.52 | 49,621.25 | 44, 221. 12 | 36,360. 08 | 27,732. 12 |
| Notes rediscounted | 113, 568.86 | 248, 386. 74 | 329, 921. 29 | 167, 477.87 | 152, 678. 43 |
| Bills payable. | 347, 500.00 | 421, 500.00 | 397, 000.00 | 521, 500.00 | 420,600.00 |
| Other liabilities | 4,367.24 | $2,890.68$ | 1,919.17 | 3, 056.78 | 1,186.07 |
| Total. | 90, 487, 875. 42 | 88, 535, 45736 | 89, 168, 042.88 | 89, 438, 901.91 | 88, 227, 760.16 |

$\mathbf{N E W} \mathbf{M E X I C O}$.

|  | 7 banks. | 7 banks. | 7 banks. | 7 banks. | 7 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock. | \$600, 000.00 | \$600, 000. 00 | \$600, 000.00 | \$600, 000.00 | \$600,000.00 |
| Surplus fund. | 145,500.00 | 140, 600.00 | 140,600.00 | 141, 100.00 | 142, 750.00 |
| Codivided profits | 67, 046. 94 | 41,007. 05 | 54, 125.06 | 45, 385.57 | 33,625. 57 |
| Nat'l-bank circulation | 270,360.00 | 270, 290.00 | 270, 910.00 | 270,910.00 | 270,610.00 |
| State-bank circulation |  |  |  |  |  |
| Dre to national banks | 146, 983.81 | 160,085. 54 | 188, 624. 15 | 134, 119. 86 | 87, 610.37 |
| Due to State banke... | 55, 436.97 | 42,385. 26 | 43, 633.45 | 73, 676. 74 | 54, 457.50 |
| Lbividends unpaid |  |  |  |  |  |
| Individual deposita .. | 1, 927, 807. 60 | 1, 859, 249.87 | 1,800 685.95 | 1, 976, 308.33 | 1,980,760.80 |
| U. S. deposits. | 111, 141. 10 | 64,471.82 | 105, 833.84 | 131, 768.16 | 84, 595. 26 |
| Dep'ts U.S.dis.officers | 49,886. 25 | 97, 609. 85 | 73, 207.46 | 35, 462. 10 | 86,769. 11 |
| Notes redisconnted | 13,000.00 | 24,500.00 | 13,000.00 | 6,095. 00 | $25,120.00$ |
| Bills payable | 21, 025.00 | 40,000.00 | 35,000.00 | 30,000.00 | 57, 506. 00. |
|  |  |  |  |  |  |
| r FRAP0 | 3, 408, 187.67 | 3, 340, 199. 39 | 3,325,619.91 | 3, 445, 025.76 | 3,373, 798.61 |

Arstiact of Repolts since September 28, 1895,
NEW YORK.

| Resources. | DECEMBER 13. | FEBRUARY 28. | May 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\underline{974}$ hanks. | 272 banks. | 273 banks. | 270 banks. | 267 banks. |
| Loans and discounts. | \$99, 450, 835, 24 | \$98, 584, 643. 75 | \$99, 669, 436. 73 | \$96, 386, 606. 92 | \$93, 745, 613.43 |
| Overdrafts........... | 385, 645.84 | 375,041.84 | 404, 971.61 | 406, 180.98 | $389,981.29$ |
| Bondsfor circulation. | 16,940, 400.00 | 17,004, 900.00 | 17, 162, 400.00 | 17, 136, 400.00 | 17, 418, 400.00 |
| lionds for deposits. | $475,000.00$ | 475, 000.00 | 475, 000.00 | 475, 000.00 | 475, 000.00 |
| U. S. bonds on hand.. | 648,850.00. | 748, 650.00 | 760, 450.00 | 902, 600. 00 | 942, 350.00 |
| Premiums on bouds. | 758.0\$8 58 | 804, 150. 34 | $819,167.83$ | - 771,983. 58 | 790, 776. 24 |
| Stocks, securities, etc | 13, 103, 664.95 | 13, 060, 890.29 | 13, 155, 301. 22 | 12, 726, 191. 32 | 12, 929, 068. 35 |
| Banking house, etc .. | 3, 253, 238.28 | $3,255,029.47$ | 3, 277, 661.04 | $3,261,293.81$ | 3, 278, 689. 07 |
| Real estate, etc. | 2,432,941.95 | 2, 488, 497. 61 | 2, 586, 946. 42 | 2, 612, 040.70 | 2, 604, 130.47 |
| Due from nat'l banks. | 3,331, 849.87 | 2, 567, 246.84 | 2, 596, 762. 22 | 2, 728, 383.14 | 2,092, 129. 08 |
| Due from State banks | 1,336, 234. 25 | 1, 045, 873.54 | 992,963. 48 | 1, 074, 467. 30 | 966, 095.55 |
| Due fromres've ag'ts | 15,254, 250. 01 | 13, 236, 451. 24 | 13, 012, 279. 12 | 12, 969, 524. 85 | 12,669.893.84 |
| Cash items .......... | $662,106.39$ | 689, 894.02 | 689.229 .16 | 701, 756.77 | 690, 252. 40 |
| Clear'g house exch'gs | $242,945.79$ | 219, 774. 04 | 2!2, 767. 11 | 226,044. 16 | 202, 103. 21 |
| Bills of other banks.. | 855, 562.00 | 797, 873.00 | 932, 687.00 | 834,397.00 | 827, 650.00 |
| Fractionalcurrency.. | 55, 585.80 | 66,993, 67 | 61,490. 62 | 58, 439.69 | 59, 194. 72 |
| Specie | 5, 893, 712.22 | 5, 732, 537.07 | 万. 602, 978. 80 | 5, 690, 048.07 | 5, 908.991.40 |
| Legal tender notes... | $2,828,014.00$ | 2, 752, 462.00 | 2, 827, 140.00 | 2,601,191.00 | 2. 841.49400 |
| U.S. cert's of deposit. | 220, 000.00 | 145, 000.00 | 160.000.00 | 160,000.00 | 170, 000.00 |
| 5\% fund with Treas. | 746, 341. 60 | 739,518. 15 | 748. 512.95 | 748, 226. 75 | 766, 013. 75 |
| Dıe fromU. S. Treas. | 59,348 04 | 54.872.74 | 17, 108.57 | 28, 009. 74 | 14,55184 |
| Tot | 168, 934, 564. 81 | 164, 845, 299, 61 | 166, 165, 253.88 | 162, 499, 685. 78 | 159, 782378,64 |

CITYOF NEWYORK.

|  | 50 banks. | 50 banks. | 50 banks. | 49 banks. | 49 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts | \$350, 872, 514. 21 | \$325, 367, 959. 20 | \$334, 053, 826.81 | \$335, 103, 154. 36 | \$314, 156,68.72 |
| Overdrafts | 164, 991.14 | 164. 309.83 | 171, 240.68 | 230.437.45 | 267,011.24 |
| Bonds for circulation. | 16,521, 750.00 | 16, 803, 850.00 | 17, 260, 850.00 | 17, 889,000.00 | 23, 504, 500.00 |
| Junds tor deposits | 1,210,000 00 | 20,674, 000.00 | 10, 985, 000. 00 | 1, 220, 000.00 | 1,220,000.00 |
| U. S. bonds on hand.. | 1,634,900.00 | $3,198,300.00$ | 3, 075, 200. 00 | $4,083,350.00$ | 1,615.650.00 |
| Premiums on bonds.. | 1, 900, 393. 19 | 3,220, 099. 48 | 2. 731, 433. 92 | 2,021, 710.87 | 2, 218, 913.60 |
| Stocks, securities, cte | 34, 533, 324. 30 | 35, 532, 945. 39 | $36,873,781.06$ | 35, 900, 038. 38 | 36, 170, 794.89 |
| lanking house, etc .- | 13, 442, 714.15 | 13, 750, 709, 81 | 12,833, 309.37 | 12, 873, 801. 54 | 12. 303, 458. 27 |
| leal estate, etc | 1,570, 054. 59 | 1, 571, 170.18 | 1, 574,895.72 | 1, 584.016 .57 | 1, 580, 744.05 |
| Due from nat'l banks. | 34, 510, 037.75 | 27, $5 \pm 6,855.80$ | 28, 839, 466. 92 | 28, 164, 861.08 | 26, 286, 379. 16 |
| Duo from State banks | $5,716,824.45$ | 4, 701, 185.11 | 4, 398, 572. 96 | $4,490,130.42$ | 4, 183.203. 12 |
| Due from res've ag'ts Cash items .......... | 2, 110,992.88 | 1, 908, 028. 27 | 1.702, 2325 F | 2.067, 097.48 | 2, 020.641 .93 |
| ('lear'g-houseexch'gs | 48, 224, 112.83 | 51, 227, 778.94 | 51.078, 010.47 | 42, 279, 016.51 | 41, 646, 922.99 |
| 13ills of other banks.. | 1, 197, 853.00 | 1, 020, 895.00 | 1,390,857 00 | 1. 121, 587. 00 | 986, 738.00 |
| F'ractionalcurrency.. | 60, 120.21 | 62. 149.29 | 57,04289 | 61, 758.98 | 56.716. 26 |
| Specie .............. | 57, 424. 564. 22 | 53, 152, 022. 17 | $53,248,871.90$ | 55, 046, 764: 75 | 49, 561, 857.52 |
| Legal tender notes | 35, 576, 962. 00 | $48,826,434.00$ | 45.096. 658.00 | 48, 046, 219.00 | 35, 362, 777.00 |
| U. S. cert's of deposit | 23, 760, 000. 00 | $20,735,000.00$ | $19,285,000.00$ | 18, 040, 000. 00 | $23,190,000.00$ |
| 5\% fund with Treas. | 730.800 .00 | 742, 16550 | 760, 364.50 | 798, 209.50 | 1,034, 089.50 |
| Duo from D. S. Treas. | $669,292.14$ | 578, 723.35 | 744.328.28 | 643, 523.27 | 515, 258.27 |
| Total | 631, 832, 201. 06 | 630, 784, 641. 32 | 626, 140, 942.99 | 611, 664, 677. 16 | 577.882, 338.52 |

CITY OFALBANY.

|  | 6 banks. | 6 banks. | 6 banks. | 6 banks. | 6 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$7, 384, 567.87 | \$7, 386, 798.09 | \$7, 705, 116.93 | \$7.596.518.68 | \$7, 688, 478.51 |
| Overdrafts. | 5, 687. 43 | 1. 479.23 | 5.913. 25 | 2, 262. 45 | 2,332.92 |
| Bonds for circulation. | 400,000.00 | 400, 000.00 | 400, 000.00 | 400, 000. 00 | 500, 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. | 29,000.00 | 29,000.00 | 27,500.00 | 27,500.00 | 27, 500.00 |
| Stocks, securities, etc. | 703, 817.67 | 742,461.65 | 1, 044, 483.81 | 812,065, 87 | 942, 673.81 |
| Banking bouse, etc.. | 295, 000.00 | 295.000 .00 | $295,000.00$ | $295,000.00$ | 295, 000.00 |
| Real estate, etc...... | 15, 503. 07 | 15, 503.07 | 15.403. 07 | 22, 403.07 | 26, 516.31 |
| Due firom nat'lhanks. | 1, 257, 057.49 | 935.539 .50 | 1, 062.875.90 | 1,669,699.44 | $1,053,390.74$ |
| Duefrom State banks | 143,644.93 | 169.238.37 | 1612, 238.93 | 337, 941.53 | 121.7i1. 48 |
| Due from res've ag'ts | 1,736, 608.80 | 2, 385.096.62 | 2, 558, 127.04 | $4,467,298.26$ | 1, 919, 867.50 |
| Cashitens............ | 47,434.09 | 83, 670.04 | 252, 288. 17 | 133,082, 47 | 99, 111.39 |
| Clear'g.house exch'gs | 83, 907.69 | 107, 103.03 | 87,727.84 | 138, 324. 59 | 124,724.94 |
| Jills of other banks.. | 50,900.00 | 62.042 .03 | 70, 024. 00 | 62, 394.00 | 64, 581.00 |
| Fractional eurrency.. | 1,469.39 | 1,087.04 | 1,167. 23 | 1,974.04 | 2,853.87 |
| Specio ........... | $805,029.75$ | $807,916.30$ | 765, 853.00 | 800, 282. 75 | 836879.00 |
| Legal-tender notes... | 317, 946.00 | 316, 178.00 | $369,707.00$ | 454, 200.00 | 424, 713. 00 |
| -U.S. cert's of deposit. <br> 50 fiund with Treas |  |  |  |  |  |
| $5 \%$ fund with Treas. <br> Due from U.S. Treas. | $18,000.00$ $2,830.00$ | 18,000 00 | $\begin{array}{r} 18,000.00 \\ 1.210 .60 \end{array}$ | 18,000.00 | $\begin{array}{r} 22,500.00 \\ 2,000.00 \end{array}$ |
|  | 13, $448,384.18$ | 13, 806, 112.94 | 15, 342, 636. 77 | 17, 288, 947. 15 | 14,204.824.47 |

Arranged by States and Reserve Cities-Coutinued.
NEW YORK.

| Liabilities. | december 13. | february 28. | May 7. | ULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 274 banks. | 272 banks. | 273 banks. | 270 banks. | 267 banks. |
| Capital | \$33, 129, 040.00 | \$32, 884, 040.00 | \$32. 844, 040.00 | \$32, 444, 040.00 | \$32, 134, 040.00 |
| Surplus fund | 11, 44, , 951. 45 | 11, 279, 001. 45 | 11, 280, 081.92 | 11, 199, 981.92 | 11, 140, 872.33 |
| Uudivided pr | 7, 745, 724. 34 | $6,885,770.70$ | 7, 317, 169.58 | 6, 794, 626. 44 | 7, 044, 681.58 |
| Nat'l-bank circulation | 15, 038,830.00 | 939, 437.50 | 15, 198, 967.50 | 15, 175, 672. 50 | 441,077.50 |
| State-bank circulation | 18,765. 00 | 18,765. 00 | 18, 765.00 | 18,765.00 | 00 |
| Due to national banks | 5, 467, 291. 99 | 4, 694, 241. 60 | 4,289,586. 16 | 4, 877, 012. 14 | , 262,349.08 |
| Due to State banks | 1,688,324. 29 | 1, 681, 590. 20 | 1, 631, 194. 60 | 1,780, 073.37 | 1, 559, 761.24 |
| id | 52, 702.18 | 50, 865. 19 | 134, 197. 1 | 181, 678.24 | 51, 74 |
| Individual depos | 92, 645, 522. 04 | 90, 504, 457. 51 | 90, 893, 950. 91 | 87, 938, 419. 60 | 87, 455, 270. 60 |
| U.S.deposits.. | $340,240.89$ | $353,249.28$ $64,513.18$ | 394, 651.02 | 423, 425.22 | 381,342. 20 |
| Dep'ts U.S.dis.officers | 133, 696, 87 | 64, 513.18 | 76,444.39 | 38, 207.18 | 80,528.4 |
| Notes rediscou | 929,367.46 | 1, 120, 075.26 | 1, 561,579.39 | 1, 052,315, 15 | 780, 485.84 |
| Bills payable | 256, 223. 63 | 310, 300.00 | 476, 466. 14 | 516, 564. 92 | 354, 431. 60 |
| Other liabilities.. | 45, 881. 67 | 58,992. 68 | 42, 160.13 | 57,944. 10 | 77, 025.68 |
| Total | 168, 934, 564. 81 | 161, 845, 299. 61 | 160, 165, 253.88 | 162, 499, 685. 78 | 159, 782, 378.64 |

## CITY OF NEWYORK.

|  | 50 banks : | 50 banks. | 50 banks. | 49 banks. | 49 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$50, 950, 000.00 | \$50,950, 000.00 | \$50,950, 000. 00 | \$50,450,000.00 | \$50, 450, 000.00 |
| Surphas fund | 42, 126, 253.46 | 42, 335, 000. 00 | 42, 635, 000.00 | $42,340,000.00$ | 42, 340, 000.00 |
| Undivided prof | 17, 603, 831.05 | $17,112,346.15$ | 18, 096, 984.08 | 17, 112, 301.56 | 17, 634, 343.27 |
| Nat'l-bank circulation | 14, 111, 357. 50 | 13, 901, 930.00 | 14, $609,045.00$ | 14, 912, 707.50 | 20,685, 232. 50 |
| State-bank circulation | 16,556. 00 | 16,556. 00 | 16,556.00 | 16,556. 00 | 16, 556.00 |
| Due to national banks | 129, 700, 639.15 | 123, 230, 639.69 | 123, 290, 045.96 | 129, 674, 509.79 | 118, 761. 233. 68 |
| Due to State banks... | $62,421,508.72$ | 57, 641, 674.02 | 56,721, 485.78 | $59,406,814.44$ | 51, 535, 865.90 |
| Dividends unpai | 100, 456. 6t | 98,577.78 | 124, 299.69 | 204, 553.70 | $149,653.08$ |
| Individual deposits | 313, 446, 446. 78 | 302, 080, 448.81 | 307, 978, 782.70 | 296,099, 097. 68 | $274,373,014.81$ |
| U.S. deposits......... | 829, 198.98 | 20,909,569. 63 | 10, 218, 332.56 | $930,829.89$ $2.25,810.61$ | 832, 754. 54 |
| Dep'ts U.S.dis.oflicers | 320, 402. 53 | 190,043. 32 | 192,431.05 | $225,810.61$ | 232, 618.96 |
| Notes rediscounted |  |  |  |  |  |
| Bills payable... | $205,000.00$ | $200,000.00$ | $\begin{aligned} & 200,000.00 \\ & 107000 \end{aligned}$ | $50,000.00$ | $363,500.00$ |
| Other liabilitics..... | $550.25$ | $2,117,855.32$ | 1, 107, 980.17 | 241, 495.99 | 507,565.78 |
| Total | 631, 832, 201.06 | 630, 784, 641.32 | 626, 140, 942.99 | 611, 664, 677.16 | 577, 882, 338.52 |

CITYOF ATBANY.

|  | 6 banks. | 6 banks. | 6 banks. | 6 banks. | 6 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$1, 550, 000.00 | \$1,550,000.00 | \$1,550, 010.00 | \$1, 550, 000.00 | \$1,550,000.00 |
| Surplus fund | 1, 403, 500.00 | 1, 397,000.00 | 1, 397, 000. 00 | 1, 397, 000.00 | 1, 398, 000.00 |
| Ondivided profits | 189, 471.46 | 129,543.61 | 157, 933.99 | 166, 672.31 | 179, 654.59 |
| Nat'l-bank circulation | 350, 330.00 | 347, 890.00 | 346,560.00 | 349, 370.00 | 431, 900.00 |
| Duetonational banks | 3, 176, 604. 22 | 2,622, 692.12 | 2,688,594. 25 | 2,691,905.56 | 2,561,307. 10 |
| Due to State bauks... | 1, 527, 385.07 | 1, 239, 025.99 | 1,354, 299. 54 | 1, 439, 305.80 | 1,175, 781. 24 |
| Dividends unpaid | 912.12 | 13,797,90 | 2, 841. 12 | 2,593.12 | 391.12 |
| Individual deposits. | 4, 990, 942.41 | 6, 434, 750.27 | 7, 773, 668.97 | 9, 620, 361. 46 | 6, 836, 051. 52 |
| U.S.deposits ........ | 39, 164.57 | 30, 824.07 | 47, 126.87 | 36, 213.89 | 38, 100.40 |
| Dept'sU. S.dis.officers | $5,835.43$ | 4,850.08 | 2,873. 13 | 13, 786. 11 | 11, 899.6 ${ }^{\text {J }}$ |
| Notes rediscounted | 64, 238.90 | 26,738. 90 | 21, 738.90 | 21,738.90 | 21, 738.90 |
| Bills payable... | 50,000.00 |  |  |  |  |
|  |  |  |  |  |  |
| FRATet | 13, 348, 384. 18 | 13, 806, 112.94 | 15,342, 636.77 | 17,288, 947. 15 | 14, 204, 824.47 |

Abstract of Reports since Seftember 28, 1895,
CITY OF BROOKLYN.

| Resources. | december 13. | february 28. | may 7. | juty 14. | осtober 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 5 banks. | 5 banks. | 5 banks. | 5 banks. | 5 banks. |
| Loans and discounts. | \$11, 816,351.33 | \$10, 610, 227. 47 | $\$ 10,601,002.89$ | $\$ 10,540,839.72$ <br> $5,467.49$ | $\$ 10,394,213.21$ <br> $7,628.51$ |
| Overdrafts.......... | $\begin{array}{r} 2,635.57 \\ 642,000.00 \end{array}$ | $\begin{array}{r}\text { 2, 247. } \\ 642,000 \\ \hline\end{array}$ | $\begin{array}{r} 1,716.07 \\ 642,000.00 \end{array}$ | $\begin{array}{r} 5,467.49 \\ 642,000.00 \end{array}$ | $7,628.51$ $642,000.00$ |
| Bonds for deposits... | 100, 0.00 .00 | 100, 000.00 | 200, 000.00 | 200, 000.00 | 200, 000.00 |
| U.S. bonds on band. | 5,000.00 | 5, 000.00 | 5, 000.00 | $5,000.00$ | 5,000. 00 |
| Premiums on bonds | 47,000. | 46, 125. 00 | 54, 250.00 | 52, 875.00 | 52, 500.00 |
| Stocks, securities, etc | 2, 352, 877.37 | 2,317, 232. 30 | 2, 237, 358. 42 | 2, 328, 067.98 | $2,484,998.00$ |
| Banking house, etc .. | 443, 500.00 | ${ }^{442,850.00}$ | 442, 850.00 | 442, 850.00 | 442, 850.00 |
| Real estate, etc | 158, 678.00 | 177.678.00 | 213, 045.00 | 215, 580.51 | 233, 360.03 |
| Due from nat'l banks. | 112, 897.13 | 129, 316.55 | 83,784. 11 | 94,375. 85 | 93, 987. 53 |
| Due from State banks | 60, 220.61 | 70, 255. 06 | 84.915 .75 | 89,779. 70 | 105, 148.23 |
| Due from res've ag'ts | 2, 632, 161. 23 | 1,770,545. 04 | 2,805, 111.31 | 2, 531, 259.94 | 2, 276, 452.90 |
| Cash items | 47, 569. 20 | ${ }^{41,658.72}$ | 61,018.71 | 79, 648.42 | 73, 851.98 |
| Clear'g-houseexch'gs | 777.651 .59 | 819,110.36 | $708,961.95$ | ${ }^{656,556.58}$ | 900, 315.96 |
| Bills of other banks.. | 260, 906.00 | 177, 020.00 | 178, 887.00 | 194, 748.00 | 230, 305. 00 |
| Fractional curreucy.. | 7,301. 04 | 6,901. 92 | 9,319.70 | 7,475. 91 | 6,328. 48 |
|  | 785, 641. | 711, 615. | 1,056,060.81 | 013, 558. 22 | 1,286, 091.75 |
| Legal.tender notes | 1,544, 60.800 | 1, 244, 527.00 | 1,467, 057.00 | 1, 298, 123.00 | 1, 138,845.00 |
| 5\% find with Treas. | 28, 890000 | 28,890.00 | 28,890.00 | 28,890.00 | 28,890.00 |
| Due from J.S. Treas. | 6,620.00 | 1,123.00 |  |  |  |
| Total | 21, 869, 508. 84 | 19, 344, 3 | 20,881, 258.72 | 20, 427, 096. 32 | 20, 602, 766. 58 |

NORTHCAROLINA.

|  | 27 banks. | 27 banks. | 27 banks. | 28 banks. | 28 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$6,379, 256. 01 | \$6,596, 774. 64 | \$6, 682, 404.58 | \$6,721, 556. 82 | \$6, 432, 705.55 |
| Overdratis | 213,270. 07 | 133, 652. 68 | 114, 076.00 | 90, 959. 80 | 215, 089.39 |
| Bonds for circulation. | $804,000.00$ | 804, 000. 00 | $804,000.00$ | 789, 000. 00 | 806, 000. 00 |
| Bonds for deposits... | 100, 000.00 | 150,000.00 | 150, 000. 00 | 150, 000. 00 | 150,000. 00 |
| U.S. bonds on hand.. | 12,500. 00 | 4,500.00 |  |  |  |
| Premiums on bonds.. | 52,250. 00 | 64,634. 31 | 62,687. 50 | 57, 855, 00 | 57, 901, 87 |
| Stocks, securities, etc | 312, 816.97 | 314, 642. 76 | 304, 077. 73 | 305, 244. 94 | 316.603. 13 |
| Banking house, etc.. | 313, 597.03 | $310,084.53$ | $310,180.98$ | 313, 615. 52 | $320,832.87$ |
| Real estate, etc.. | 119, 481.10 | 119,068. 60 | 119,726.61 | 125, 712.64 | 127, 443.65 |
| Due from nat'lbanks. | $468,396.25$ | 356, 450.97 | 374, 08\% 57 | 285, 760.21 | 402, 308. 14 |
| Duefrom State banks | 244, 795.81 | 194, 152. 52 | 170,872. 75 | 155, 119.03 | 246, 368.46 |
| Due from res'veag'ts | 649, 722.37 | 563, 326.73 | 549, 801. 44 | 571, 685. 38 | 577, 955, 05 |
| Cashitems............ | 74, 347. 23 | 47, 458. 68 | 75, 799. 26 | 64, 401.92 | 64, 042.00 |
| Clear'g-house exch'gs |  |  |  |  | $\begin{array}{r}230.72 \\ \hline 80\end{array}$ |
| Bills of other banks.. | 74, 091.00 | 78,640.00 | 58, 379.00 | 70, 866.00 | 89, 149.00 |
| Fractional currency. | 6,093.09 | 6,229.39 | 4,562. 55 | 5,345. 37 | $4,547,76$ |
| Specie................ | 478, 338.89 | $513,861.87$ | 537, 012. 75 | 502,516.45 | 518, 017.39 |
| Legal-tender notes... | 258, 152.00 | 261, 407.00 | $240,192.00$ | 188,769.00 | 261,028.00 |
| U.S. cert's of deposit. 5\% fund with Treas. | 35, 604.75 | 30, 794.75 | 33, 654.81 | 31, 202.31 | 32, 763.41 |
| Due from U.S. Treas. | 1,829.66 | 1,257. 60 | 1,686.94 | 1,762.50 | 990.40 |
| Total | 10,598, 542.23 | 10,551, 537.03 | 10,593, 227.47 | 10,431, 372,89 | 10, 624, 006. 79 |

NORTH DAKOTA

|  | 32 banks. | 31 banls. | 30 banks. | 29 banlss. | 29 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| oans and discounts. | \$5,579,516. 21 | \$5, 544, 7092.48 | \$5, 147, 188.99 | 155, 437.09 | 992, 140.83 |
| Overdrafts... | 43, 704.50 | 39, 998.89 | 34, 766.30 | 44, 137.61 | 40, 381.92 |
| Bonds for circulation. | $579,500.00$ $50,000.00$ | 567 50,0000000 | 502, 500.00 | 490, 000. 00 | 490, 000.00 |
| J. S. bound on hand.. |  |  |  |  |  |
| Premiums on bonds.. | 19, 455.16 | 18,705. 16 | 16,464. 54 | 16, 464.54 | 16, 214. 54 |
| Stocks, securities, etc | 494,946. 34 | 446, 405.19 | 440, 269.16 | ${ }^{432,220.82}$ | 396, 246.75 |
| Banking house, ete .. | 452, 598. 92 | 443, 408.03 | 433, 419.04 | 421, 494.54 | 434, 599.19 |
| Real estate, etc | 348, 381.99 | 371, 974.52 | 330, 481. 68 | 326, 727.61 | 338, 884. 93 |
| Due from nat' ${ }^{\text {dankss. }}$ | 74, 202.57 | ${ }^{96,708.86}$ | 60, 629.57 | 30, 661. 18 | ${ }^{83,346.13}$ |
| Duefrom State banks | 144,075. 62 | 77, 452.17 | 39, 893.68 | 63, 887. 28 | 71, 478. 33 |
| Due from res'veag'ts | 759, 648. 20 | 576, 436.51 | 338, 506.97 | 482, 618.77 | $889,556.40$ |
| Cash items. | $65,402.11$ | 46,764.89 | 43, 749. 25 | ${ }^{39,675.46}$ | 58, 471.47 |
| Clear's-house oxch'gs | 8,956.04 | 6,319.12 | 12, 891. 72 | 15, 600.99 | 22, 671.54 |
| Bills of other banks.. | $58,144.00$ | 37, 111.00 | 24, 229.00 | 33, 779.00 | 46, 097. 00 |
| Fractional currency.- | 1,780. 64 | 2, 493. 26 | 3,185. 28 | 2,081. 23 |  |
| Specie...... |  | -326, 300.25 | ${ }^{308,049.00}$ | 254, 211.50 | 284, 637.10 |
| U.S.cert's of depe | 233, 128.00 | 131, 034.00 |  | 154, 218 | 194,549.00 |
| 5\% fund with Treas. | , 641.57 |  | , 612.00 | ,649.50 | 22.049 .50 |
| Due from U.S. Treas. | 792.50 | 1,972. 50 | 460.00 | 800. | 1,470.00 |
| or FRAcotal | 9, 295, 292.80 | 8, 809, 797. 90 | 7, 885, 487. 18 | 7,985, 465. 12 | 8,385, 232.48 |

## Arranged by States and Reserve Cities-Continued.

CITYOFBROOKLYN.

| Liabilities. | DECEMBER 13. | FEBRUABY 28. | MAY 7. | July 14. | october 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 5 banks. | 5 banks. | 5 banks. | 5 banks. | 5 banles. |
| 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, 150, 000.00 | 2, 218, 000.00 | 2, 218,000.00 | 2, 240, 000.00 | 2. $240,000.00$ |
| Undivided profits | 498634.66 | 406; 476. 61 | 493, 467.65 | 415, 708.98 | 488, 694.17 |
| Nat 1-bank circulation | 572,250.00 | 569.850 .00 | 566, 455. 00 | 572.450 .00 | 570, 160. 00 |
| State bank circulation | 1,846 00 | 1.846. 00 | 1,846.00 | 1.846.00 | 1, 846.00 |
| Due to national banks | 234. 07483 | 203.560.94 | 216:635.75 | 262.166. 57 | 270, 103. 66 |
| Due to State banks... | 222, 231.22 | 197,887. 44 | 242, 11167 | 240, 776. 68 | 206, 310. 33 |
| Divideuds unp | 342.64 | 561.80 | 401.00 | 10,755.60 | 5,635. 20 |
| Individual deposits | 16, 715, 836.07 | 14.302, 633.88 | 15, 584, 912.58 | 15, 096, 515. 18 | 15, 242, 123.91 |
| U. S. deposits....... | 48,75348 | 41, 995. 65 | 152, 439. 60 | 165279.95 | 174, 244. 18 |
| Dep'ts U.S dis officers | 41, 179.57 | 49,511.00 | 48,020.85 | 49, 266. 17 | 26,317.94 |
| Notes rediscount |  |  |  |  |  |
| Bills payable |  |  |  |  |  |
| Other liabilities | 32, 360. 37 |  | 4.968 .62 | 20,331. 19 | 25,331.19 |
| Total | 21, 869, 508.84 | 19.344, 323.32 | 20,881, 258.72 | 20,427, 096. 32 | 20,602, 760.58 |

NORTH CAROLINA


NORTHDAKOTA.

|  | 32 banks. | 31 bauks. | 30 banks. | 29 banks. | 29 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$2, 185, 000.00 | \$2, 135, 000.00 | \$1,885, 000.00 | \$1, 810, 000.00 | \$1,810, 000.00 |
| Surplus fund. | 393, 798.60 | 382, 664. 42 | 374, 283.00 | 373, 400. 00 | 375. 371.74 |
| Undivided profits | 281, 731. 18 | 229, 183.45 | 227, 451.64 | 210, 372. 00 | 230, 112.82 |
| Nat'l-bank circulation State bank circulation | 520, 190.00 | 507, 910.00 | 451,492. 50 | 440,577.50 | 440, 297. 50 |
| Due to national banks, | 45, 159.58 | 28, 181.59 | 18, 109.03 | 10,514. 75 | 15,346. 18 |
| Due to State banks. | 189,818. 37 | 134, 819. 69 | 118,306.93 | 107, 587. 76 | 178, 088.61 |
| Dividends unpai | 1,305.00 | 1,465. 00 | 789.00 | $5,644.00$ | 2,726.00 |
| Individual deposits.. | 5, 548, 489.57 | 5, 163,343.27 | 4,513,337. 59 | 4, 549, 228.06 | 5, 047, 948. 38 |
| U.S. deposits Dep'ts U.S.dis.officers | $5,932.27$ $34,725.68$ | $6,716.84$ $35,558.82$ |  |  |  |
| Notes rediscounted | 23,595. 42 | 54, 905. 42 | 87, 264. 49 | 117, 641. 05 | 60,341. 25 |
| Bills payable. | $34,000.00$ | 124, 850. 00 | 204, 253.00 | 360, 500. 00 | 225, 000.00 |
| Other liabilities ..... | 28,547. 13 | 5,200. 00 | 5,200.00 |  |  |
| FRA¢0. | 9,295, 292. 80 | 8,809, 797.90 | 7, 885, 487. 18 | 7, 985, 465. 12 | 8,385, 232.48 |

Abstract of Reports slnce Septembel 28, 1895,
OHIO.

| Resources. | DECEMBER 13. | FEBRUABY 28. | MAY 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 223 bauks. | 223 banks. | 224 banks. | 224 banks. | 223 banks. |
| Loans and discounts. | \$71, 008, 478.90 | \$70, 346,532.47 | \$70, 100, 249. 28 | \$69, 856, 280.14 | \$66, 668, 941. 76 |
| Overdrafts | 498, 298.15 | 485,958.35 | 428,328.70 | 40, 496, 794.78 | 455, 969.45 |
| Bonds forcirculation. | 10,706. 250.00 | 11, 049, 250.00 | 11, 520,000. 00 | 11, 680, 000.00 | 11, 832, 500.00 |
| Bonds for deposits | 528,000.00 | 528, 000.00 | 528, 000.00 | 528,000.00 | 528,000.00 |
| U.S. bouds on hand. | 434, 250.00 | $565,750.00$ | $643,100.00$ | 560, 250.00 | 515,900. 00 |
| Premiums on bouds.. | 675, 231. 15 | 719,568.92 | 751, 326. 46 | 757,379.75 | $736,649.20$ |
| Stocks, securities, ete | 6, 261, $2+3.61$ | $6,018,714.91$ | 5, 871, 208.79 | $5,808,862.65$ | 5, 628, 804. 25 |
| Banking house, etc.. | 2, 186, 881.72 | 2, 183, 826.08 | $2,178,066.68$ | 2, 195, 307. 71 | 2, 1100,973.21 |
| Real estate, etc..... | 1, 061. 562.88 | $1098,399.75$ | 1, 122, 360.73 | 1, 126, 395.62 | -982,928. 23 |
| Due from uat'lbanks | 1, 439.539.78 | 1,771, 053.37 | 1, 700, 995.65 | 1, 619, 115.04 | 1, 575, 686. 74 |
| DuefromStatebanks | 479.001.69 | 416,964.14 | 525, 415.15 | 010,812.47 | 578,521. 75 |
| Due from res've ag'ts | 6,931, 291.86 | 7, 274, 647.89 | $6,758,008.22$ | 7, 803, 179.88 | 6, 993, 938. 59 |
| Cash items .......... | 453, 767. 64 | $500,914.65$ | 493, 429.97 | 488, 437.77 | 531, 815.78 |
| Clear'g-houseexch'gs | 172,833.83 | 197, 159.21 | 151, 126.90 | 209, 736.59 | 165, 140. 77 |
| Bills of other banks. | 802, 223.00 | 1, 123, 467.00 | 1,155, 109.00 | 1, 121, 185.00 | 1,327, 368. 00 |
| Fractional currency | 39,763.09 | 47, 942. 58 | 41, 124. 03 | 44, 129. 26 | 44, 663. 77 |
| Specio............. | 4, 820, 679.24 | $4,766,488.60$ | 4, 799, 203.02 | 4, 796, 219.74 | 5, 027, 062. 65 |
| Tegal-tender notes. | $2,443,588.00$ | 3, 110,420.00 | $3,189,545.00$ | 2, 890, 507.00 | $3,531,225.00$ |
| 5\% fund with Treas. | 453.293 .07 | 448, 576. 65 | 468, 905.16 | 501, 054, 03 | 504, 607. 52 |
| Due from U.S. Treas. | 27, 025.01 | 33, 681. 58 | 18, 045, 69 | 21,389. 35 | 13,395.96 |
| Total | 111, 423, 202.62 | 112, 687, 316. 15 | 112, 449, 608, 43 | $113,115,096.78$ | 109, 834, 092.03 |

CITYOFCINCINNATI.

|  | 13 banks. | 13 banks. | 13 banks. | 13 banks. | 13 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$24, 865, 811. 65 | \$24, 399, 630. 77 | \$23, 829, 375.19 | \$23, 802, 289.96 | \$22, 030, 065.87 |
| Overdrafts | 13, 630.39 | 10,811, 84 | 30,812.24 | $24,942.41$ | 16, 025. 89 |
| Bonds for circulation. | 3,562,000. 00 | 4, 056,000.00 | 5,050,000.00 | $5,071,000.00$ | 5,322,500. 00 |
| Bonds for deposits... | 850,000.00 | 850, 000.00 | 850, 000. 06 | 850, 000.00 | 850.000 .00 |
| U.S. bonds on hand | 560, 050.00 | 762, 150.00 | 921, 250.00 | $685,600.00$ | 575, 650.00 |
| Promiums on bouds. | 617, 298.45 | 683, 578. 17 | 832, 411.58 | 697, 125. 71 | 695, 644. 73 |
| Stocks, securities, etc | 3. $069,867.10$ | 2, 918, 970.07 | 2,514,424.91 | 2, 594, 709. 60 | 2, 801, 553. 38 |
| Banking house, ete | 359, 931. 56 | 478, 461.56 | 469,980. 30 | 472, 700.61 | 485, 718.94 |
| Real estate, etc..... | 59, 535, 65 | 59, 856. 41 | 59, 856. 41 | 58,848.91 | $56,833.34$ |
| Due from nat'l banks. | 2, 58i, 147. 74 | 2,025, 029.54 | 2,035,520. 89 | 2, 638, 109.11 | 2, 155, 675.32 |
| Duefrom State banks | 753,909. 77 | 608, 689.62 | 668, 278.36 | 547, 128. 26 | 587, 788. 84 |
| Duefrom res've ag'ts | 3, 517, 340.85 | 2, 851, 507. 12 | 2,366, 044. 58 | 3, 695, 786.77 | 2, 692, 059.45 |
| Cash items ...... | 180,399. 53 | 109, 834.65 | 186,054.38 | 195,513.38 | 173, 669. 65 |
| Clear'g-house exeh'gs | 128, 744.36 | 207, 117.09 | 252,928. 32 | 184, 358.53 | 271, 105.97 |
| Bills of other banks.. | 220, 091.00 | 230, 554.00 | 211, 073.00 | 224, 941.00 | 211, 922. 00 |
| Fractional currency.. | 2,448. 85 | 3, 735. 13 | 3, 095. 62 | 2,748. 72 | 2, 879.79 |
| Specie.............. | 2, 001, 804.72 | 1, 574, 692. 19 | 1, 714, 363.39 | 1, 600, 174. 74 | 1, 486,514.66 |
| Legal-tender notes. | 1, 721, 635.00 | 2,308, 410.00 | 2,339,220.00 | 2,216,064.00 | 2, 323, 478.00 |
| O.S.cert's of deposit. | 1, 480,000.00 | 320,000.00 | 350,000.00 | 360, 000.00 | $760,000.00$ |
| 5\% fund with Treas. | 160, 290.00 | 175, 770.00 | 217,520.00 | $228,195.00$ | 337, 762.50 |
| Duefrom U.S. Treas. |  | 800.00 | 27, 300.00 | 6,500.00 | 10,850.00 |
| Total | $45,705,936.62$ | 44, 635, 688. 16 | 44,974, 509. 17 | $46,156,736.71$ | 43, 747, 698. 33 |

CITYOFCIEVEIAND.

|  | 12 banks. | 12 banks. | 12 banks. | 12 banks. | 12 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$27, 072, 287, 23 | \$27, 623, 110, 10 | \$27, 077, 616.93 | \$26, $827,143.52$ | \$27, 411, 913.93 |
| Overdrafts........... | 49, 151. 44 | 64,423.24 | 50,009.85 | 42, 892. 18 | 29,279.53 |
| Bonds for circulation. | 1, 245,000.00 | 1,390, 000.00 | $1,400,000.00$ | 1,400, 000.00 | 1,450,000.00 |
| Bonds for deposits... | 60,000.00 | 60,000.00 | 60,000.00 | 60,600.00 | 60,000.00 |
| U.S. bonds on hand. | 120, 000.00 |  |  |  |  |
| Preminms on bonds.. | 58, 136.75 | 59,696. 38 | 46, 790.72 | 46, 790. 72 | 53,290.72 |
| Stocks, securities, etc | 682, 514. 18 | 671, 094. 70 | $683,431.11$ | 675, 431. 11 | 676, 431. 11 |
| Banking house, ete.. | 514, 822.87 | 514, 971.37 | 509, 971. 37 | 509, 971.37 | 509, 971. 37 |
| Real estate, etc. | 213,451.07 | 213, 451.07 | 212, 451.07 | $212,451.07$ | 267, 192.75 |
| Duefrom nat'l banks. | 1,661, 499.96 | 1, 754, 329.03 | 1, 889, 326.18 | 1, 561, 425. 24 | 1, 470, 199.02 |
| Duefrom State banks | 697, 710.08 | 539, 808.71 | 651, 373.85 | 574, 080.28 | 533, 643.00 |
| Due from res'veag'ts | 2,465, 438.12 | 2, 279,602.81 | 2, 274, 891.88 | $2,613,460.19$ | 2,351, 267.85 |
| Cashitems........... | 93,925.24 | 127, 410.39 | 127,777.98 | 56,901.08 | 84, 570.60 |
| Clear'g-house exch'gs | 282, 907.05 | 193, 982. 82 | 257, 606. 27 | 223, 801.72 | 242, 863.35 |
| Bills of other banlis.. | 116,343.00 | 105, 203. 00 | 124,316. 00 | 125, 291. 00 | 132, 126.00 |
| Fraetionalcurrency.. | 4,413.35 | 6,480.50 | 6,050.14 | 4,850.52 | 6,432.49 |
| Specis......... | 2, 016, 722.00 | 1,803, 485.60 | 1, 864,300.00 | 1, 835, 734.00 | 1,850, 462. 25 |
| Legal-tender notes... | 1,013,500.00 | $884,456.00$ | 1, 083, 900. 00 | 967,600. 00 | 1,013, 270.00 |
| U.S.cert's of deposit. $5 \%$ fund with Treas. | $55,365.00$ | 55, 506. 50 | 61,270.00 | 60,760. 00 | 64, 880.00 |
| Due from U.S. Treas. | 11, 000.00 | 15, 000.00 | 12,260.00 | 14,500.00 | 13, 252.10 |
| $\mathrm{FRA}_{T 0}$ | 38,434, 187. 34 | $38,362,012.22$ | $38,393,403.35$ | 37, 813, 084.00 | 38, 221, 046.07 |

## Arranged by States and Reserve Cities-Continued.

OEIO.

| Liabilities. | DECEMBER 13. | february 28. | May 7. | JULY 14. | Ctober 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 223 banks. | 223 banks. | 224 banks. | 224 banks. | 223 bauks. |
| Capital s | \$97, 850, 100.00 | \$27, 860, 720.00 | \$28, 003, 060.00 | \$28, 028, 060.06 | \$27, 780, 100.00 |
| Sut | 8, 139,373, 47 | 8, 117, 442.97 | 8, 116, 568.75 | 8, 123,472.54 | 8, 096, 437. 54 |
| Uud | 2, 151, 483.96 | 2, 374, 468.63 | 2, 178, 772.27 | 2, 267, 737.62 | 2, 664, 482. 77 |
| Nat'l-banls circulation | $9,520,17$ | 688.00 | 10, 149, 475. 00 | 10,324, 257. 50 | 10,554, 761.00 |
| tio |  |  |  |  |  |
| Due to national banks | 1,709, | 1,617,347.97 | 1, 704, 052. 56 | 1,552, 853.05 | 1, 442, 091.93 |
| Due to State bauks... | 892, 230, 73 | 1, 026, 950.58 | 1,016, 840.14 | 1,003, 659. 73 | 829, 464.39 |
| Dividends | 31,722. 21 | 27, 097.65 | 85, 253.60 | 87, 937, 50 | 46,550.50 |
| Individual der | 59, 025, 294. 72 | $60,264,617.17$ | 59, 444, 138.52 | $60,015,363.35$ | 56, 815, 645.35 |
| U.S. leposits........ | 248, 614. 42 | 288, 816.31 | 414, 101. 02 | 323,857. 58 | $341,398.90$ |
| Dep'ts U.S.dis.oficers | 167, 521. 18 | 191, 785.02 | 102, 163.20 | 195, 060. 01 | 184,853. 93 |
| Notes rediscou | 749,321.90 | 785, 744. 32 | 668, 030.29 | 631, 832.54 | 37 |
| Bills payable. | 419, 000.00 | 257, 700. 00 | 302, 950. 00 | $372,700.00$ | 231, 500. 00 |
| Other liabilities | 217, 839.05 | 168,447.53 | 263, 203. 08 | 188, 305.36 | 177, 479. 35 |
| Total | 111, 423, 202.62 | 112,687,316.15 | 112, 449, 608.43 | 113, 115, 096.78 | 109, 834, 092.03 |

CITYOFCINCINNATI.

|  | 13 banks. | 13 banks. | 13 banks. | 13 banks. | 13 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$8, 400,000.00 | \$8,400, 000.00 | \$8,000, 000. 00 | \$8,000, 000.00 | \$8,000, 000.00 |
| Surplus fand. | 2, 790, 000.00 | 2,790, 000.00 | 2,780, 000.00 | 2,780,000.00 | 2, 780, 000.00 |
| Undivided profits | 964, 736. 33 | 1,040, 434.12 | 826,793. 64 | 999, 070.93 | 1, 130, 194. 34 |
| Nat'l-bank circulation | 3, 124, 600.00 | 3, 505, 910.00 | 4, 405, 287.50 | 4, 503, 197. 50 | 4, 730, 177. 50 |
| State bank cirenlation |  |  |  |  |  |
| Due to national banks | 5, 736, 082.21 | 6, 265, 130.47 | 5,877, 776. 57 | 5,778,681.19 | 4, 722, 999.98 |
| Due to State banks... | 2,904, 630.29 | 2, 872, 197.91 | 2,661, 945.87 | 2, 792, 039.89 | 2, 366, 892.13 |
| Dividends unpa | 3, 015.00 | 1,103. 75 | 84, 449. 25 | 13,780.75 | 6,066.25 |
| Individual deposits | 19, 724, 964, 58 | $17,818,020.02$ | $18,151,877.86$ | $19,315,111.76$ | $17,934,280.76$ |
| U.S. deposits. <br> Dep'ts U.S.dis.olificer | 778,098. 66 |  |  |  | $855,492.37$ |
| Notes redisc |  | 120,000.00 |  |  |  |
| Bills payable | 291, 000. 00 | 375, 000.00 | 526, 000.00 | $390,000.00$ | 501, 095.00 |
| Other liabilities. | 988, 809. 55 | 684, 350.00 | 829, 349.40 | 735, 050.00 | 720,500.00 |
| Total. | 45, 705, 936.62 | 44, 685, 688. 16 | 44, 974, 509.17 | 46, 156, 736.71 | 43, 747, 698.33 |

CITYOFCIEVELAND

|  | 12 banks. | 12 banks. | 12 banks. | 12 banks. | 12 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$9, 550, 000. 00 | \$0,550, 000.00 | \$0, 550, 000. 00 | \$9, 550, 000.00 | \$9, 550, 000.00 |
| Surplus fund | $2,022,000.00$ | 2,022,000.00 | 2, 054, 000.00 | 2, 054, 000.00 | 2, 054, 000.00 |
| Undivided profits | 605, 635. 87 | 711, 267. 03 | 552, 909. 62 | 679, 261. 68 | 803, 866.42 |
| Nat I-bank circulation State bank circulation | 1,073,720.00 | 1, 177, 150.00 | 1,243, 910.00 | 1, 246, 680.00 | 1,292,410.00 |
| Due to national banks | 2, 410, 748.82 | 2, 542, 857.57 | 2, 314, 095.58 | 2, 540, 361. 12 | 2, 154, 598. 54 |
| Due to State banks. | 1, 616, 418. 56 | 1,870, 603. 15 | 1,651,323.29 | 1,733, 519.55 | 1,739,881.36 |
| Dividends nup | 3,358.00 | 2, 101.00 | 34, 052.50 | 2, 285. 50 | 2,082.00 |
| Individual deposits | 18, 357, 398. 85 | 17, 131, 743.8 | 17, 665, 601. 02 | 17, 920, 222. 28 | 17, 260, ก0¢. 99 |
| U S. deposits......... | $31,406.04$ | 31, 253.94 | 39,548. 10 | 47, 444.98 | 43, 0:7.67 |
| Dep'ts U.S.dis.officers | 24,580. 31 | 24, 766. 28 | 21,991. 20 | 13, 034.33 | 17, 867.93 |
| Notes rediscoun | 73, 063.56 | 348,269.43 | 305, 972. 04 | 90,415. 04 | 963,795. 16 |
| Bills payable | 1, 915,000. 00 | 2, 205, 000.00 | 2, 205, 000.00 | 1, 175, 000.00 | 1,575, 000.00 |
| Other liabilities | 750, 857. 33 | 745, 000.00 | 755, 000.00 | 760, 859. 52 | $755,000.00$ |
| FRActitar. | 38, 434, 187. 34 | 38,302, 012.22 | 38, 393, 403.35 | 37, 813,084. 00 | $38,221,046.07$ |

Adstract of Reports since September 28, 1895,
OKIAHOMA.

| Resources. | december 13. | february 28. | mat 7. | JULY 14. | BER |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 5 banks. | 5 banks. | 4 banks. | 5 banks. | 5 banks. |
| Loans and discounts. | \$373, 590.12 | \$367, 662.81 | \$272, 282.24 | \$318, 902.75 | \$269, 033.17 |
| Overdrafts........... | 11, 165. 46 | 7, 074.16 | $5,409.22$ | 6, 199.30 | 3, 620.46 |
| Bonds for circulation. | 62, 500.00 | 62, 500.00 | 50, 000.00 | 62,500.00 | 62,500.00 |
| Bonds for deposits... |  |  |  |  |  |
| Premiums on bonds.. | 2,800.00 | 2,750.00 | 2,625.00 | 2,625.00 | 2,625.00 |
| Stoeks, securities, ete | 110, 780.79 | 77, 275. 69 | 59, 549.50 | $88,271.81$ | 88,352. 26 |
| Bauking house, etc.. | 55, 958.37 | $55,458.37$ | 29,500.00 | 48,300. 00 | 48,800. 00 |
| Real estate, etc ...... | 500.00 | 3, 175.00 | 3, 875.00 | 4, 375. 00 | 4,375.00 |
| Due from nat'l banks. | $55,125.63$ | 67, 004. 56 | 34, 796. 89 | 28,430. 58 | 67, 061.59 |
| Duefrom State banks | 26, 490.61 | 18, 146. 29 | 7,006.72 | 25, 884.08 | 18, 507.26 |
| Due from res've ag'ts | 187, 062.32 | 170, 078.91 | 212, 917.79 | 176, 770.06 | 121. 932.43 |
| Cash items .......... | 11,026. 15 | 8, 637. 25 | 4, 993. 51 | 10, 572. 05 | 13, 938. 64 |
| Clear'g houseexch'gs | 5, 041.90 | 172.08 | 450.81 | 182.65 | 625.78 |
| Eills of other banks.. | 39, 505. 00 | 20, 586.00 | 9, 833.00 | 19, 465.00 | 44, 408.00 |
| Fractional cnrrency.- | 567, 35 | 768. 30 | 645.69 | 710.73 | 180.96 |
| Specie.............. | $\begin{aligned} & 27,217.55 \\ & 35,491.00 \end{aligned}$ | $32,280.70$ | $\begin{array}{r}42, \\ 38,509.40 \\ \hline\end{array}$ | $38,887.15$ $28,386.00$ | $32,263.50$ $46,862.00$ |
| U.S. cert's of deposit. |  |  |  |  |  |
| $5 \%$ fund with Treas. Due from D. S. Treas. | 2,812. 50 | $2,812.50$ | 2, 250.00 | 2,812.50 | 2, 812.50 |
| Tot | 1, 007, 634. 75 | 934, 154. 12 | 776, 652. 77 | 863, 274. 66 | 827, 898.55 |

OREGON.

|  | 35 banks. | 34 banks. | 34 banks. | 33 banks. | 33 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$7, 145, 932.89 | \$6, 795, 549.48 | \$6, 707, 758.77 | \$6,692, 160.12 | \$6,372, 213. 36 |
| Overdrafts | 151, 355. 17 | 109,445 59 | 162, 813.93 | 150, 457. 52 | 169, 337. 05 |
| Bonds for circulation. | 669, 800.00 | $645,050.00$ | 1.132, 550.00 | 1, 107, 550.00 | 1, 107, 550. 00 |
| Bonds for deposits. | 400, 000. 00 | 400, 000.00 | 400, 000.00 | $400,000.00$ | 400, 000.00 |
| U. S. bonds on hand | $600,0 ¢ 0.00$ | 600, 000. 00 | 300, 300. 00 | 300, 300. 00 | 300, 300. 00 |
| Premiums on bonds.. | 127,355.00 | 117, 167.50 | 145.348.75 | 142, 166. 75 | 134,916. 75 |
| Stocks, securities, etc. | 1, 848,533. 15 | 1, 888.479 .70 | 1, 946, 283. 66 | 1,989, 280.52 | 1, 117, 278.89 |
| Banking house, etc.. | $320,787.25$ | 316, 196. 94 | 327, 196. 94 | 323, 208.35 | 323, 208.35 |
| Real estate, etc | 282, 678. 27 | 277, 611. 35 | 274, 618.00 | 297, 613. 70 | 316, 513.45 |
| Due from nat'l banks. | 367, 319.34 | 355, 186. 97 | 342, 314. 48 | 351, 724.91 | 431, 511. 69 |
| Due from State banks | 467, 529, 56 | 394, 649. 13 | 320, 491.23 | 307, 500. 25 | 280, 813. 96 |
| Due from res've ag'ts | 873, 892. 69 | 648, 924. 81 | 788, 060.41 | 741, 681.59 | 606, 877. 87 |
| Cash items.. | 36, 882. 34 | 31, 969.65 | 23, 321.17 | 32, 037. 54 | $43,098.38$ |
| Clear'g honseexch'gs | 28, 115.50 | 18, 142.00 | 43, 155.51 | 47, 623.32 | 45, 673. 15 |
| Bills of other banks.. | 36, 386.00 | 23, 122. 60 | 28, 359.00 | 24, 584.00 | 12, 805.00 |
| Fractionalcurrency | 2, 155. 97 | 2102.30 | 3,490. 61 | 2,082. 42 | 1,939. 37 |
| Specie. | 1,374,233. 28 | 1,534,336 60 | 1,450, 028.64 | 1, 408,569.60 | 2,761, 103. 20 |
| Legal-tender not | $50,822.00$ | 31,856.00 | 44, 075.00 | 53, 027.00 | 29,675.00 |
| $5 \%$ fund with Treas. | $29,140.50$ | 27, 253. 84 | $48,265.50$ | $49,888.50$ | $49,828.50$ |
| Due from U.S. Treas. | 1, 227, 34 |  | 7.34 | 407.34 | 19, 962. 84 |
| To | 14, 814, 146. 25 | 14, 217, 043. 26 | 14, 488, 438.94 | 14, 421, 800.43 | 14, 524, 606. 81 |

PENNSYIVANIA.

|  | 341 | 342 vanks. | 344 badks. | 348 banks. | 348 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$110, 784, 249. 69 | \$110, 770, 091. 95 | \$114, 039, 622.93 | \$113, 385, 350. 61 | \$112,041, 198.01 |
| Overdrafts | 373,747.15 | 358, 965. 17 | 325, 714. 16 | 382, 443, 48 | 344, 505.82 |
| Bonds for circulation | 17, 011, 800.00 | 17, 517, 800.00 | 18, 340,300. 00 | 18, 672, 300. 00 | 19,761, 300.00 |
| Bonds for deposits. | 260, 000.00 | 310,000.00 | 310,000.00 | 310, 000.00 | 310,000.00 |
| U. S. bonds on hand. . | 1,059, 650.00 | $1,350,400.00$ | 1, 400, 550.00 | 1, 190, 400.00 | 1, 177, 750.00 |
| Premiums on bouds. | 1, 496, 361. 29 | 1, 610, 778.43 | 1, 697, 018. 57 | 1, 655, 787.88 | 1, 718, 662. 08 |
| Stocks, securities, etc | $20,944,356.94$ | 20, 887, 738. 32 | 20, 768, 702. 92 | 20, 848, 071. 02 | 20, 982, 621. 65 |
| Banking house, etc . | $5,382,109.33$ | $5,503,436.49$ | $5,605,405.09$ | 5, 676, 157. 50 | 5, 756, 969. 32 |
| Real estate, e | 1, 995, 509.07 | 1, 968, 345. 33 | 2, 045, 481, 55 | 2, 067, 862.07 | 2, 198, 493.86 |
| Duefrom nat'l banks. | 3,456,979.44 | 3, 302, 770.65 | 2,709, 942. 19 | 3.029, 828.69 | 2, 300,815.33 |
| Due from State banks | 1, 199, 889.20 | 1, 110, 405. 17 | 1, 128, 455.36 | 1, 086, 629.45 | 963, 645. 23 |
| Due from res'veng't | 16, 333, 073.33 | 16, 585, 024. 23 | 15, 911, 318. 12 | 15. 985, 373. 66 | 14, 478, 971.78 |
| Cash items. | 1,022, 296.93 | 847, 273.09 | 858, 534. 32 | 1, 020, 133. 14 | 1, 030,454.94 |
| Clear'g-house exch'gs | 75, 871.04 | 93, 72368 | 133, 649.08 | 106, 396.96 | 111,435. 33 |
| İills of other banks.. | 923, 738.00 | 1,060 634.00 | 1, 123, 104.00 | 986, 771.00 | 1, 131, 958.00 |
| Fractional currency | 88, 442. 00 | 99, 489, 07 | 102, 562.13 | 100, 134.38 | 96, 185.68 |
| Specie | 8, 281, 643. 76 | 7, 962, 359.54 | 8, 569, 720.66 | 8, 385, 594.96 | 8,749,388. 58 |
| Legal-tender notes | 3,389, 126.00 | 3,723, 773.00 | 4, 118, 074.00 | $3,360,598.00$ | 4, 280, 727.00 |
| U. S. cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. | $735,860.44$ $36,510.26$ | $124,040.49$ | 793, 203.18 | 815, 699.69 | 858, 208.69 |
| Due from U, S. Treas. | 36,510.26 | 124, 040.49 | 26, 655. 26 | 18, 089.67 | 28, 186.40 |
| FRAStict | 194, 851, 213.87 | 195, 947, 386. 25 | 200, 008, 013. 52 | 199, 083, 622. 16 | 198, 321, 477.70 |

## Arranged by States and Reserve Cities-Continued.

OKIAHOMA.

| Liabilities. | december 13. | FEBRDARY 28. | May 7. | july 14. | october 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 5 banks. | 5 banks. | 4 banks. | 5 banks. | 5 bauks. |
| Capital stock | \$250, 000.00 | \$250, 000.00 | \$200, 000.00 | \$250, 000.00 | \$250, 000.00 |
| Surplus fund..... | 31.900.00 | 32,300. 00 | $32,300.00$ | 32,500.00 | 32,500.00 |
| Oudivided profits .. | 22,913. 05 | $8,407.20$ | 11,006. 68 | 7,945. 39 | 11,037.65 |
| Due to national banks Dne to State banks.. | $\begin{aligned} & 19,252.77 \\ & 10,584.68 \end{aligned}$ | $\begin{aligned} & 16,444.41 \\ & 17,570.65 \end{aligned}$ | $3,635.83$ $25,658.03$ | $\begin{array}{r}\text { 3, 801. } \\ 166 \\ \hline\end{array}$ | 4469.11 24.599 .99 |
| Dividends unpaid. |  |  |  |  |  |
| Individual deposits U. S. depusits. | 617, 234.25 | 548, 181.86 | 459, 052.23 | 496, 105. 03 | 449, 041. 80 |
| Dep ts U.S.dis officers |  |  |  |  |  |
| Notes rediscounted. |  |  |  |  |  |
| Bills payable. |  | 5,000. 00 |  |  |  |
| Other liabilities. |  |  |  |  |  |
| Total | 1,007,634.75 | 934, 154. 12 | 776, 652. 77 | 863, 274.66 | 827, 898. 55 |

## OREGON.

|  | 35 banks. | 34 banks. | 34 banks. | 33 banks. | 33 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$3, 370, 000.00 | \$3, 270, 000.00 | \$3, 270, 000.00 | \$3, 170, 000.00 | \$3, 170, 000.00 |
| Surplus fund. | 583, 293.17 | $572,795.70$ | $565,063.55$ | 550, 287. 81 | $571,095.70$ |
| Undivided profits. | 899, 743.94 | 8i83, 045. 59 | 823, 092.98 | 822, 252.35 | 823, 227.76 |
| Nat'l-bank circulation State-bank circulation | 563,960, 00 | 552,727. 50 | 797, 887. 50 | 946, 097.50 | 993, 047. 50 |
| Due to national banks | 574, 226.45 | 753, 298. 82 | 616, 058. 12 | 702, 390.32 | 649, 774, 20 |
| Due to State banks... | 427, 713.83 | 493,436.53 | 492, 656. 94 | $356,628.95$ | 501, 076.16 |
| Dividends unpaid | 4,220 00 | 6, 864.00 | - 4,982.00 | 10,276. 00 | 7,567.00 |
| Individual deposits ... | 7, 871, 757. 25 | 7,225,783.76 | 7, 386, 412.76 | 7, 384, 192. 21 | 7,347,681. 51 |
| U. S. deposits. <br> Dep'ts U.S.dis.oficers | $26,516.29$ $333,382.13$ | $10,214.44$ $344,423.27$ | $92,029.54$ $307,799.05$ | $201,304.71$ $155,441.71$ | $76,929.70$ $307,790.53$ |
| Notes rediscounted | 39, 121.81 | 52,010.00 | 33,219.65 | 45,628.02 | 17,537.65 |
| Bills payable. | 85, 000.00 | 91,350.00 | 82, 650.00 | 74, 500.00 | 56, 610.67 |
| Other liabilities .... | 35, 211. 38 | 11,099. 65 | 16,586. 85 | 2,800. 85 | 2, 268.43 |
| Total. | 14, 814, 146.25 | 14, 217, 043.26 | 14, 488, 438.94 | 14, 421, 800.43 | 14, 524, 606.81 |

PENNSYLVANIA.

|  | 341 banks. | 342 banks. | 344 banks. | 348 banks. | 348 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$40,280, 490.00 | \$10,379, 890.00 | \$40, $478,890.00$ | \$40,543, 390.00 | \$40, 598, 820.00 |
| Surp | 19, | , | 19.801, 164.96 | 5 | 20,350, 442. 05 |
| Undivided prodits | 4, 884, 078.08 | 4,540, 356.51 | 4, 757, 489.45 | 4, 120, 640. 23 | 4,941, 355. 26 |
| Nat'l-bank circulation State bank circulation | $\begin{array}{r} 15,056,272.50 \\ 1,543.00 \end{array}$ | $\begin{array}{r} 15,405,057.50 \\ 1,543.00 \end{array}$ | $\begin{array}{r} 16,220,237.50 \\ 1,543.00 \end{array}$ | $\begin{array}{r} 16,496,967.50 \\ 1,543.00 \end{array}$ | $\begin{array}{r} 17,505,887.50 \\ 1,543.00 \end{array}$ |
| Due to national ba <br> Due to State bank | $\begin{array}{r} 5,446,494.67 \\ 745,988.95 \end{array}$ | $\begin{array}{r} 4,244,472.07 \\ 698,210.03 \end{array}$ | $\begin{array}{r} 3,347,433,48 \\ 648,324.07 \end{array}$ | $\begin{array}{r} 4,039,846.67 \\ 684,384.77 \end{array}$ | $\begin{array}{r} ,, 427,591.18 \\ 689.021 .65 \end{array}$ |
| Divid | 161, 719.79 | 137,846.8 | 389, 785.73 | 318, 490.43 | 129,754.40 |
| Individual depo | 107, 482, 580. 64 | 109, 584, 875. 41 | 113, 022, 164. 47 | 111, 368, 270. 17 | 0, 280, 181. 70 |
| U. S. deposits.... | $224,184.60$ | 266, 705. 21 | 294,581.16 | 297, 593.58 | 295, 935.51 |
| Dep'ts U.S.dis.officers | 51,665. 88 | 10,750.85 | 3,936. 12 | 2,819. 21 | 4,348.58 |
| Notes rerliscou | 593,964. | 623, 571.3 | 586,549.87 | 508,326. 89 | . 56 |
| Bills payable | 511, 990.28 | 334, 990.28 | 433, 500. 60 | 320. 229.79 | 298, 047.79 |
| Other labilitios | 43, 133. 52 | 77, 665.93 | 22,413. 71 | 49, 167. 87 | 33, 584.52 |
| FRASER. | 194, 851, 213.87 | 195, 947, 386. 25 | 200, 008,013.52 | 199, 083, 622. 16 | 198, 321, 477.70 |

Abstract of Repolts since September 28, 1895,
CITYOFPHILADELPHIA.

| Resources. | DECEMBER 13. | FEBRUARY 28. | May 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 41 banks. | 41 banks. | 41 banks. | 41 banks. | 41 banks. |
| Loans and discounts. | \$95, 762, 766.91 | \$89, 416, 977.95 | \$88, 130, 157. 45 | \$88.230, 372. 89 | \$86, 838, 993. 50 |
| Overdrafts. | 21.706.41 | 16, 914, 19 | 21,243.36 | 22,974.92 | 18, 714, 16 |
| Bonds for circulation. | 7, 407, 500. 00 | 7, 477, 500.00 | 7, 907, 500. 00 | 7,627, 500. 00 | 7,927, 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.. | 25,000.00 | 300, 000.00 | 250, 000. 00 | 375, 000.00 | 25, 009. 00 |
| Premiums on bonds.. | 771, 445.13 | 860, 834. 65 | 896, 897.27 | 824, 899.02 | $800,441.49$ |
| Stocks, securities, ete | 9, 859, 875.94 | 10, 045, 484.48 | $9,715,696.43$ | 10, 203, 952. 62 | 10, 174, 324. 45 |
| Banking house, etc.. | 4,324, 146.69 | 4, 324, 146. 69 | 4,331, 012.70 | 4, 331, 202.61 | 4,331, 202. 61 |
| Real estate, etc..... | 655, 227.83 | 630, 131. 12 | 806, 790.51 | 685, 788.02 | 630,506. 69 |
| Duo from nat'l banks. | 7, 468, 029.03 | 6, 126, 487. 32 | 6, 964, 540.49 | 0, 809, 521. 52 | 6, 570, 797. 47 |
| Duefrom State banks | 1, 489, 321. 93 | 1, 125, 273.14 | 1, 187, 884. 66 | 1, 224, 424. 24 | 1,132, 096. 22 |
| Due from res'veag ts | 12, 168, 950. 65 | 10, 593, 020.84 | 11, $425,622.07$ | 10, 444, 559. 21 | 10, 739, 404.09 |
| Cash items . . . . | 960,998.90 | 1, 241, 252. 60 | 1, 143, 375.60 | 1, 199, 818. 14 | 1,092,250. 19 |
| Clear'g-honse excli'gs | $8,135,639.17$ | 10, 977, 850.54 | 7, 871, 296. 03 | 8, 690, 732, 39 | 8, 271, 634.57 |
| Bills of other banks.. | $317,620.00$ | 336, 569.00 | $345,064.00$ | 425, 442.00 | 430, 863. 00 |
| Fractional currency | 76, 106. 05 | 66, 602. 72 | 61, 270.86 | 58, 450.74 | $63,868.26$ |
| Specie | 12, 227, 243.78 | 11, 183. J 65.82 | 12, 707, 520. 29 | 11, 830, 532.92 | 9, 199, 577.89 |
| Legal-tender notes... | 2, 812, 427.00 | $2,872,128.00$ | $3,182,841.00$ | 2,510, 878.00 | 2, 646, 183.00 |
| U. S. cert's of deposit. | $3,590,000.00$ | 4, 330, 000. 00 | $3,910,000.00$ | 3, 495.000.00 | 5, 020, 000. 00 |
| 5\% fund with Treas. | 333, 337.50 | 316, 011. 89 | 355, 654.09 | 343, 237.50 | 355, 472.89 |
| Due from D. S. Treas. | 63,860. 58 | 54, 084.60 | 129, 751.80 | 117, 411.10 | $43,910.50$ |
| 'lotal | 168, 666, 209. 50 | 162, 494, 415.55 | 161, 544, 118. 61 | 159, 601, 697. 64 | 156, 512, 740.98 |

## CITYOFPITTSBURG.

|  | 30 banks. | 30 banks. | 30 banks. | 30 banks. | 30 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts- | \$44, 342, 828.40 | \$43,899, 656. 65 | \$44, 609, 241. 13 | \$45, 304, 021. 89 | 3, 923, 195:85 |
| Overdrat'ts. | 54, 182. 22 | 65, 849.30 | 55, 744, 98 | 68,956.56 | 82,950.61 |
| Bonds for circulation. | $3,237,000.00$ | $3,405,250.00$ | 4, 215, 250.00 | 4, 810, 250. 00 | 4,960,250.00 |
| Bonds for deposits... | 200,000. 00 | 200, 000.00 | 200,000. 00 | 200,000.00 | 200, 000. 00 |
| U.S. bonds on hand |  | 33, 500.00 | 3, 300.00 |  | 500.00 |
| Premiums on bonds. | 339, 495.00 | 359, 523. 31 | 447, 413.31 | 464, 100.81 | 469, 133. 31 |
| Stocks, securities, et | $2,628,650.76$ | 2, 721, 389.04 | 2, 752, 216.09 | 2, 749,815.95 | 2, 832, 447. 13 |
| Banking house, etc... | 3, 444, 337. 52 | 3, 205, 567.04 | 3, 177, 625.30 | 3, 193, 250.95 | 3,230,566. 29 |
| Real estate, etc....... | 556, 186.29 | 515,331.86 | 528,715.53 | 537, 164.77 | 539, 672.10 |
| Due from nat'l banks. | 1, 616, 410.80 | 1, 181, 729. 59 | 1, 481, 928.67 | 1,702, 288.58 | 1, 233, 882. 94 |
| Due from State banks | 317, 039.06 | 250, 773.43 | 334, 966.00 | 300, 355.57 | 267, 602. 37 |
| Due from res've ag'ts | $3,836,655.15$ | 3,628, 765, 69 | 3, 501, 435.60 | 3,889, 238,98 | 3, 613, 378.38 |
| Cash items........... | 205, 638.03 | 221, 910. 13 | 252, 138.15 | 322,657.80 | 278, 504. 19 |
| Cloar'g-house exch'gs | 1,858, 009.92 | 1, 801, 548.94 | 1,535, 144.72 | 1, 681, 613. 26 | 1,953, 065. 45 |
| Bills of other banks.. | 232, 432.00 | 245, 032.00 | 330, 588.00 | 283, 426.00 | 338, 006.00 |
| Fractional currency | 15, 435. 64 | 17, 365.40 | I5, 722.71 | 14, 203. 56 | 18,525. 11 |
| Specie .-. . . . . . | 4, 451, 529.18 | 4, 329, 584.10 | 4, 493, 736. 65 | 4, 320, 860.70 | 4, 536, 556. 95 |
| Legal-tender notes... | 1, 743, 565.00 | 2,001, 251.00 | 2,605, 205.00 | 2,044,351.00 | 2,332, 774, 00 |
| U. S. certs of deposit. $\mathbf{5 \%}$ fund with Treas. | 131, 220.00 | 159, 972.84 | 184, 711. 25 | 215, 596.25 | $215,226.25$ |
| Due from U. S. Treas. | 27, 270.00 | 20,500.00 | 40,500.00 | 130, 960.00 | 42,52500 |
| Total | 69,237, 879.97 | 68,264, 493. 32 | 70, 765, 583. 09 | 72, 233, 112.63 | 71, 068, 761.93 |

RHODEISLAND.

|  | 58 banks. | 58 banks. | 58 banks. | 57 banks. | 57 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$36, 131, 820.67 | \$35, 225, 713.94 | \$35, 122, 870.01 | \$35, 780, 241.48 | \$35, 022, 769.71 |
| Overdrafts. | 47, 361. 10 | 32,217. 65 | $32,256.76$ | 40, 229.13 | 37, 178.34 |
| Bonds for circulation. | 7,520, 000.00 | 7,710,000.00 | 7, 880, 000. 00 | 7, 930,000 00 | $8,182,500.00$ |
| Bonds for deposits... | 100, 000.00 | 100,000.00 | 100, 000.00 | 100,000.00 | 100,000.00 |
| U. S. bonds on hand.. | 150, 050.00 | 150, 800.00 | 100, 800.00 | 110, 800.00 | 130.800. 00 |
| Premiums on bonds.. | 607, 984.11 | 619, 293.54 | 613,224, 94 | 614, 482. 14 | 616.938, 73 |
| Stocks, securities, etc | 3,018,419.06 | 2,963. 375.69 | $3,007,804.87$. | 3, $040,406.70$ | 3. $062,332.73$ |
| Banking house, ete.. | 1, 017, 809.81 | 1, 017, 809.81 | 1, 015, 484. 40 | 1, 014, 484.40 | 1, 013,859.40 |
| Real estate, atc..... | 1, 143, 111,62 | 1, 143, 111.62 | 143, 086.62 | 1, 155,610.01 | 168,585.01 |
| Due from nat'l banks. | 1,119, 702.00 | 1, 067, 527.85 | 906, 470.56 | 1,028.505. 15 | 940,369. 56 |
| Due from Statebanks | 92,079.98 | 44, 026. 13 | 83, 720.55 | 58, 66R. 03 | 65, 926.41 |
| Due from res've ag'ts | 3, 106, 833.42 | 2, 517, 694.77 | 3, 083, 478.91 | 3, 564, 314. 74 | 3, 264, 363.11 |
| Cash items.. | 158, 762.57 | 143, 052.81 | 118, 610.70 | 132, 850. 64 | 139, 133. 43 |
| Clear'g-house exch'gs | 331, 572.06 | 244, 714.06 | 235, 778.81 | 244,833.78 | 277, 925. 20 |
| Bills of other banks.. | 424, 998.00 | 442375.00 | 415, 125.00 | 427,931. 00 | 371, 218.00 |
| Fractional eurrency | 17,018.56 | 21,614. 78 | 19,310. 39 | 20,859.37 | 21,697.86 |
| Specle ............... | 1, 067, 833.63 | 1, 079, 181.80 | 1, 089, 054.08 | 1,082,755.80 | 1, 137.259.73 |
| Legal-tender notes... U.S. cert's of deposit. | 760, 074.00 | 702, 688.00 | 720, 196.00 | 735, 930.00 | 683, 559.00 |
| 5\% fund with Treas. | 325, 350, 00 | $336,905.00$ | 342, 657.50 | 342, 624. 50 | 359, 077, 50 |
| Due from U. S. Treas. | 33, 288.90 | 40, 102. 00 | 23, 379.50 | 32, 947. 00 | 25.949 .50 |
| FR/mstar | 56, 174, 069. 49 | 54, 602, 204.45 | 55, 053, 309. 60 | $56,467,473.87$ | 55, 621, 443. 22 |

## arranged by Statre and Reservi Cities-Contimued.

CITYOFPHILADELPHIA.

| Liabilities. | DECEmber 13. | february 28. | may 7. | july 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 41 banks. | 41 banks. | 4I banks. | 41 banks. | 41 banks. |
| Capital stock. | \$21, 865, 000.00 | \$21, 865, 000.00 | \$21, 965, 000.00 | \$21, 965, 000.00 | \$21, 965, 000.00 |
| Surplus fund. | 14, 863, 000. 00 | 14, 688, 000.00 | 14, 638, 000. 00 | 14, 673, 000.00 | $14,673,000.00$ |
| Undivided profits | 2,526,678.00 | 2,767,614.06 | 2, 409, 970.21 | 2, 583, 597. 28 | 3, 049, 980.88 |
| Nat'l-bank circulation State-bank circulation | 6,557,590.00 | 6,549, 252. 50 | 7, 005, 897. 50 | 6, 687, 795. 00 | 7,071, 355. 00 |
| Due to national banks | 19, 558, 546. 27 | 19, 128, 830.80 | 17, 426, 202. 58 | 18, 625, 338.93 | 17, 209, 596. 38 |
| Due to State banks... | 5, 830, 076.52 | 5,368, 416. 11 | 5, 330, 424. 88 | 5, 622, 285.65 | 5, 050, 960.39 |
| Dividencís unpaid | 75, 302. 39 | 40, 111. 44 | 334, 923. 34 | 87, 743. 54 | 40, 192. 44 |
| Individual deposits U. S. deposits. | $\begin{array}{r} 96,926,558.29 \\ 185,458 \end{array}$ | $\begin{array}{r} 87,150,105.18 \\ 176,258.40 \end{array}$ | $\begin{array}{r} 91,092,151.37 \\ 153,398.29 \end{array}$ | $\begin{array}{r} 88,706,765.80 \\ 203,783.33 \end{array}$ | $\begin{array}{r} 86,374,255.69 \\ 198,358.33 \end{array}$ |
| Dep'ts U.D.dis officers |  |  | 1,243.95 | 1, 035.80 | 1,901.87 |
| Notes redjs scounted |  | 325,000. 00 |  | 50, 352.31 | 93, 140.00 |
| Bills pacaule. | 278, 000.00 |  | 297, 414.21 | 395, 000.00 | 785, 000.00 |
| (ber linblities |  | 8. 0 | 889, 492.28 |  |  |
| Total | 168, 606, 209. 50 | 162, 494, 415. 55 | 161, 544, 118. 61 | 159, 601, 697.64 | 156, 512,740. 88 |

CITYOFPITTSBURG.

|  | $30 . \mathrm{banks}$. | 30 banks. | 30 banks. | 30 banks. | 30 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$12,060,250.00 | \$12, 100, 000.00 | \$12, 100, 000.00 | \$12, 100, 000.00 | \$12, 100, 000.00 |
| Surplus fund. | 9, 072, 818.18 | 9, 229, 318. 18 | 9, 371, 618. 18 | 9, 420, 543. 18 | 9,421, 218. 18 |
| Undivided profi | 1, 5] 8, 395. 12 | 1,370,833.00 | 1,371, 549.77 | 1,345, 268. 22 | 1, 609, 149.15 |
| Nat'l-bank circulation | 2, 876, 647.50 | 3, 051,267.50 | 3, 772, 372.50 | 4,287, 572.50 | 4,422, 222.50 |
| State-bank circulation |  |  |  |  |  |
| Due to national barks | 5. 306, 644. 86 | 5, 324, 326. 51 | 5, 100, 678. 77 | 5, 303, 774.37 | 4, 690, 555, 40 |
| Due to State banks... | 2,533,807. 77 | 2, 329, 891.41 | 2, $268,018.59$ | 2, 147, 667.75 | 1,984, 020.54 |
| Dividends unpaid.... | $65,219.88$ | 56, 316. 38 | 137, 814. 63 | 124, 194, 13 | 56,323. 38 |
| Individual deposits | 35, 450, 747.02 | 33, 587, 971. 07 | 35, 582, 612.92 | 36, 758, 963.83 | $35,480,114.81$ |
| U.S. deposits......... | $88,667.51$ | 131, 916.81 | 95, 905. 17 | 149, 632.47 | $120,461.23$ |
| Dep'ts U.S.dis.ofticers | 91, 663. 40 | 52, 909. 86 | 107, 262.04 | 51, 252. 27 | 65, 515. 28 |
| Notes rediscou | 170, 513. 73 | 1, 027, 242. 60 | 694, 250.52 | 460,653. 31 | 840, 488. 18 |
| Bills payable |  |  | 160, 000.00 | 80, 000.00 | $228,193.28$ |
| Otber liabilities | 2,500.00 | 2,500.00 | 2,500,00 | 3, 690.00 | 52,500.00 |
| Total | 69, 237, 879.97 | 68, 264, 493.32 | 70,765, 583. 09 | 72, 233, 112. 63 | 71, $068,761.93$ |

RHODEISIAND.

|  | 58 banks. | 58 banks. | 58 banks. | 57 banks. | 57 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock......... | \$19, 537, 050.00 | \$19,537, 050.00 | \$19, 537, 050.00 | \$19, 337, 050.00 | \$19, 337, 050.00 |
| Surplus fund . . . . . . . . | 5, 139, 507. 43 | 5, 137, 667. 29 | 5, 198, 684. 88 | 5, 235, 064. 82 | 5, 246, 753.62 |
| Undivided profits .... | 1, $298,820.08$ | 1, 340, 203. 35 | 1,292, 399.08 | 1, 192, 129. 96 | 1,294,971.64 |
| Nat'l-bank circulation | 6, 609, 635.00 | 6,671, 870.00 | 6,970,575.00 | 7, 083, 847.50 | 7, 284, 530.00 |
| State-bank circulation |  |  |  |  |  |
| Due to national banks | 2, 293, 056. 62 | 1,773, 520.92 | 1,362, 461. 34 | 1, 599, 277.25 | 1,712,837. 10 |
| Due to State banks... | 1,654,8:5.52 | 1, 528, 440.28 | 1,636,580.01 | 1, 635, 573. 10 | 1, 415, 664.33 |
| Dividends unpaid | 52, 106.96 | 61, 471.19 | 94, 626. 36 | 114,546. 61 | 87, 542. 65 |
| Individual deposits | 19, 174, 008. 5 I | 18, 206, 461. 66 | 18, 639, 364. 10 | 19, 949, 586. 17 | 19, 037, 534. 70 |
| U.S. deposits......... | 74, 317. 25 | 78, 263. 49 | 84, 418. 85 | 93,948. 50 | 67, 577.92 |
| Dep'ts U.S.dis.officers | 12, 824.56 | 9,543.04 | 10,382. 36 | 4,308. 80 | 24, 681. 26 |
| Notes rediscou | 44,000. 00 |  | 5, 021. 25 | 5,131.82 |  |
| Bills payable. | 280,000.00 | 248, 000.00 | 210, 000. 00 | 170,000.00 | 112,300. 00 |
| Other liabilities | 3,817. 56 | 9,718. 23 | 11, 746. 37 | 97, 009. 34 |  |
| $r$ FRot | $56,174,069.49$ | 54, 602, 204.45 | $55,053,309.60$ | 56, 467, 473. 87 | $55,621,443.23$ |

Abstract of Reports since September 28,1895,
SOUTHCAROLINA.

| Resources. | DECEMBER 13. | FEBRUARY 28. | MAY 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 16 banks. | 16 banks. | 15 banks. | 15 banks. | 15 banks. |
| Loans and discounts. | \$5, 305, 057.43 | \$5, 604, 564.97 | \$5, 580, 624. 48 | \$5, 707, 979.37 | \$5, 856, 344. 32 |
| Overdrafts............ | 248, 005. 82 | 170, 985. 28 | 119, 148.91 | 114, 375. 03 | 140, 413. 53 |
| Bonds forcirculation. | 574, 750. 00 | 634, 750.00 | 749, 750. 00 | 549, 750. 00 | 499, 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 | 100.00 | 100.00 | 100.00 | $100 \times 0$ |
| Prentiums on bonds. . | 20, 484.38 | 24, 890.63 | 38,953. 13 | 9,353, 13 | 9.040.63 |
| Stocks, securities, etc | 1,020, 043.40 | $945,554.65$ | 924,968. 73 | 911, 284.92 | 931, 496. 31 |
| Banking house, etc .. | 120,979.31 | 120, 738. 65 | 111, 220.32 | 111, 100.02 | 111,035. 71 |
| Real estate, etc ...... | 48,285. 18 | 50, 079.33 | 50, 180.81 | 40.161. 51 | 56, 099.03 |
| Duetrom nat'l banks. | 208, 928.92 | 172, 600.01. | 153, 146.52 | 108, 040.87 | 169.817. 37 |
| Duef'rom State banks | 297, 285. 47 | 266, 705. 20 | 218, 358.20 | 145, 134.09 | 181, 460.76 |
| Duofrom res'veag'ts | 611, 012. 31 | 301, 317.77 | 332, 276.83 | 305. 786. 54 | 4in, 120. 27 |
| Cash items . . . . . . . . | 120,420.83 | 57, 751.99 | 27, 557. 99 | 28, 131. 73 | 133, 105. 36 |
| Clear'g-honseexch'gs |  |  |  |  |  |
| Bills of other banks.. | 108, 943.00 | 96, 456. 00 | 91, 889.00 | 54, 492. 00 | 81, 975. 00 |
| Fractional curtency.. | 3,448.04 | 4,048. 44 | 5,905. 37 | 7, 746.58 | 3,648. 54 |
| Specie................ | 272, 251. 20 | 369, 219.55 | 299, 940.45 | 294, 819.89 | 210,477. 57 |
| Tegal-tender notes ... | 333, 910.00 | 318, 174. 00 | 217, 261.00 | 274, 060.00 | 5174,685.00 |
| U.S. cert's of deposit. $5 \%$ fund with Treas. | 25, 353, 75 | 22, 403.75 | 32,628.75 | 24, 728. 75 | $25,178.75$ |
| Due from U.S. Treas. | 1,200.00 | 2,700.00 | 16, 200.08 | 9,510.28 | $4,100.00$ |
| Total | 9,470, 459.04 | 9,313, 040. 20 | 9, 120, 120.57 | 8,846,554. 71 | 9,375.848.15 |

SOUTH DAKOTA.

|  | 33 banks. | 31 banks. | 31 banks. | 31 banks. | 30 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$3, 510, 011.75 | \$3, 218, 844. 22 | \$3, 257, 611. 19 | \$3, 360, 477. 15 | \$3, M8, 694.59 |
| Overdrafts. | 72, 748.98 | 72,864.98 | 79,721.29 | 84, 380.62 | 72,597.22 |
| Boads for circalation. | 573, 250.00 | 547, 750.00 | 548, 250.00 | 548, 250.00 | 535,750. 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, 000000 | 10,000.00 | 10, 000.00 |  |
| Premiums on bonds.. | 51, 581. 21 | 52, 566.76 | 46, 304.96 | 43, 181. 83 | 39, 419.43 |
| Stocks, secnrities, etc | 750, 581. 71 | 724, 727. 67 | 694, 540.03 | 637, 059.25 | 621, 154. 63 |
| Banking house, etc .. | $349,102.69$ | 345, 522.21 | 341, 033.15 | 340, 224. 75 | 338, 557. 86 |
| Real estate, $\mathrm{e}^{+} \times \ldots . .$. | 264, 967. 75 | 258. 360.13 | 282, 806.74 | 283, 827.86 | 282, 997. 22 |
| Due from nat ${ }^{\text {buanks. }}$ | 240, 103. 84 | 302, 628.02 | 242, 926. 93 | 233, 549.22 | 266, 059. 39 |
| Due from State banks | 118, 075.75 | 100, 849. 26 | 54,085. 99 | 43, 158. 67 | 86, 566.32 |
| Due from res've ag'ts | 731, 599. 30 | 693, 232.45 | $781,136.97$ | 913, 486.39 | 859, 727. 06 |
| Cashitems .......... | 58, 728.70 | 48, 304, 97 | 30,547.49 | 25, 870.16 | 51, 753. 53 |
| Clear'g-house exch'gs | 5,258.16 | 4, 127. 53 | 3,571.92 | 2,369.70 | 6, 262.53 |
| Bills of otherbanks.. | 57, 472. 00 | 35, 615. 00 | 43, 391. 00 | 30, 722. 00 | 58, 391. 00 |
| Fractional currency.. | 2,514.04 | 2,531.06 | 3,446.93 | 2,906.80 | 3, 009. 00 |
| Specie................. | 348, 888.04 | 337, 035. 62 | 341, 787, 30 | 370, 654. 50 | 404, 048. 55 |
| Legal-tender notes... | 215,320.00 | 155,965. 00 | 160,840.00 | 133, 567.00 | 313, 876.00 |
| U.S. cert's of deposit. 5\% fund with Treas. Due from U. S. Treas. | $25,431.25$ | $24,313.75$ $3,605.15$ | 24, 046. 25 | 24, 646. 25 | 23, 343. 75 |
| U. S. Ireas. | 808.01 | 3, 605. 15 | 5.15 | 165.15 | 1,338. 55 |
| Total | 7, 526, 393. 18 | 7, 125,843. 78 | 7,096, 053. 29 | 7, 238, 497. 40 | 7,264, 806. 63 |

TENNESGEE.

|  | 48 banks. | 48 banks. | 48 banks. | 48 banks. | 48 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$18,359, 285.48 | \$18, 277, 471.85 | \$18, 631, 280. 54 | \$18, 513, 148.03 | \$18, 179, 688.18 |
| Overdrafts. | 391, 553.36 | 422, 237.01 | 312, 334. 36 | 380, 606. 35 | 423, 783.46 |
| Bonds for circulation. | 1, 360, 750.00 | 1, 360, 750.00 | 1,655,750.00 | 1,665, 750.00 | 1,691, 250.00 |
| Bonds for deposits | 300, 000. 00 | $300,000.00$ | 300, 000. 00 | $300,000.00$ | 325, 000. 00 |
| U.S. bonds on hand. | 150,000. 00 | 150, 000.00 | 211,000. 00 | 250, 000.00 | 100, 000.00 |
| Premiums on bonds.. | 139, 721.88 | 136, 365. 63 | 168, 306.91 | 105, 848.81 | 146, 692. 87 |
| Stocks, securities, etc | 1, 108, 544.13 | 1,030, 097.33 | 1,033, 784. 59 | $966,433.32$ | $970,020.50$ |
| Banking houst, ete.. | 1, 927, 453.60 | 925, 454.69 | 940, 547.25 | 939, 556. 08 | $940,366.08$ |
| Real estate, | $605,933.18$ | 648, 631. 67 | 682, 113. 20 | 703, 474. 30 | 698, 315. 55 |
| Due from nat'l banks. | 1, 0!99, 879, 37 | 1,310,162. 10 | $1,248,331.29$ | 1, 142, 508.56 | 997, 012. 13 |
| Due from State banks | 433, 313. 62 | 345, 211.97 | 323, 851.16 | 298, 675.41 | 359,760. 72 |
| Due from res've ag'ts | 2, 593, 446. 18 | 3, 253, 129.44 | 2, 410, 933. 58 | 2, 101, 137. 84 | 1,910, 307. 39 |
| Cash items .......... | 176, 798.56 | 208, 064. 24 | 173, 676. 65 | 212, 801.36 | 238, 769.83 |
| Clear'g-house exch'ge, | $249,527.66$ | 169, 736. 54 | 305, 865.33 | 272, 674. 23 | 291, 363. 26 |
| Bills of otber banks.. | 215, 396. 00 | 353, 230.00 | 346, 399.00 | 281, 784.00 | 213, 254. 00 |
| Fractional currency.. | 10,304.68 | 13, 308. 57 | 11, 089. 76 | 14, 864.44 | 16, 188.18 |
| Specio | 1, 401, 607. 55 | 1, 618, 809.90 | 1,643, 018.35 | 1, 604, 190. 25 | 1, 612, 403. 10 |
| Legal-tender notes. | 876, 343.00 | 1,109,512.00 | $1,149,127.00$ | 926,357. 00 | 908, 548. 00 |
| C. S. cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. | 59,621.08 | 58, 772.00 | 65, 536. 40 | 74, 567. 20 | 74, 184.70 |
| Due from U.S. Treas. | 16,661.50 | 8,300.00 | 4, 880, 00 | 3, 167. 70 | $6,050.00$ |
| Total | 30, 476, 140. 83 | 31, 699, 244.94 | 31, 617, 825. 37 | 30, 817, 544. 88 | 30, 102, 957. 95 |

## Arranged by States and Reserve Cities-Continuod.

SOUIH CAROLINA.

| Liabilities. | december 13. | february 28. | may 7. | July 14. | octorer6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 16 banks. | 16 banks. | 15 banks. | 15 banks. | 15 banks. |
| Capital s | \$1, 928, 000.00 | \$1, 948, 000.00 | \$1, 848,000.00 | \$1,848, 000, 00 | \$1,848,000.00 |
| Surplus fund | 778, 876.01 | 807, 600. 00 | 772, 600. 00 | 806; 699.47 | $749,100.00$ |
| Undivided profits | 609, 079.09 | 578, 838.12 | 577, 915. 35 | 447, 311.81 | 506, 060.85 |
| Nat'l-bank circulation | 513, 705.00 | 554, 545.00 | 669, 995. 00 | 485, 385.00 | 446, 785.00 |
| Due to national banks, | 131, 740.52 | 103, 982.42 | 135.036. 14 | 121, 051.19 | 125,484. 42 |
| Due to State banks... | 844, 996. 28 | 756, 377.85 | $590,016.63$ | 590, 085.71 | 693.821 .94 |
| Dividends unpar | 11.258. 20 | 11,617. 25 | 10,133. 75 | 17,415.65 | 12,717. 25 |
| Individual depor | 4, 222, 974. 21 | 4, 242, 335. 22 | 3.802.893. 68 | 3, 528063.88 | 3, 744, 481. 71 |
| U. S. deposits... | 114, 732.33 | 102, 355. 16 | 123.888 .99 | 130, 702.79 | 111, 443.61 |
| Depts U.S.dis.ofticers | 23, 268.40 | 35, 218.85 | 26292.98 | 20,576.92 | 39,712. 18 |
| Notes redistricted | 160,320. 35 | 107, 170. 27 | 318,348. 05 | 484, 762. 29 | 609, 241. 19 |
| Bills payable.. Other liabilitie | 131, 508. 35 | $65,000,00$ | 245.000 .00 | 366, 500.00 | 489, 000. 00 |
| Total | 9,470, 459.04 | 9, 313, 040. 20 | $9,120,120.57$ | 8.846,554.71 | 9,375,848.15 |

SOUTH DAKOTA.

|  | 33 banks. | 31 banks. | 31 banks. | 31 banks. | 30 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$2, 035, 000.00 | \$1.935, 000.00 | \$1,935, 000.00 | \$1, 935, 00000 | \$1,885, 000.00 |
| Surplus fund. | - 408, 10000 | 376, 585.79 | 365.087. 20 | 371, 21079 | 371, 210.79 |
| Undividerl profits | 153, 697. 53 | 129, 313. 71 | 126, 467. 14 | 107, 601. 63 | 114, 289, 63 |
| Nat 1 bank circulation State bank circulation | 501, 242. 50 | 481.052 .50 | 481, 822.50 | 484, 262.50 | 476,572. 50 |
| Due to national banks | 66. 163.86 | 79, 935. 67 | 62.783. 79 | 51. 374.82 | 57,560.53 |
| Due to State banks.. | 227, 104.84 | 157, 777.94 | 123, 644, 17 | 123, 935. 50 | $210,960.68$ |
| Dividends unpaid.... | 706.00 | 262.00 | 68.00 | 7.809.00 | 1,186.00 |
| Indjvidual deposits | 3, 959,096.70 | 3.789.861. 38 | 3, 788, 552.57 | 3, 912, 703.37 | 3, 909, 709. 94 |
| U. S. deposits. | 119, 250.40 | 118, 626. 86 | 129.582. 28 | 144, 615. 33 | 134, 109.75 |
| Dep'tsU.S.dis.olicers | 20,435. 18 | 20,752.57 | 23, 24829 | 6,707.97 | 19,992.46 |
| Notes rediscounted. | 2,000.00 | 2,000.00 | 7,642,34 | 36, 726.34 | 11, 265.75 |
| Bills payable. | 22, 000.00 | 27, 000.00 | 45, 000.00 | 56,500.00 | 67,000.00 |
| Other liabilities ...... | 11, 596, 11 | 7,675, 36 | 7,155,01 | 50.15 | 5,948.60 |
| Total. | 7, 526, 393.18 | 7, 125, 843. 78 | 7.096, 053.29 | 7. $238,497.40$ | 7, 264, 806. 63 |

TENNESSEE.

|  | 48 banks. | 48 banks | 48 banks. | 48 banks. | 48 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$8.325, 000.00 | \$8,325.000.00 | \$8, 325000.00 | \$8.325, 000.00 | \$8, 275, 000.00 |
| Surplus fund... | 1, 866, 195.36 | 1, 875, 053.42 | 1, 874, 412.79 | 1, 854, 144.68 | 1, 852, 975.60 |
| Undivided profits. | 914, 237.78 | 772, 922. 88 | $841,978.90$ | 761, 203.53 | 841,915. 33 |
| Nat'l-bank circulation | 1,201,560.00 | 1, 195, 740.00 | 1336:340.00 | 1,478, 140. 00 | 1,495, 880.00 |
| State bank circulation |  |  |  |  |  |
| Due to national banks | 1,075, 702.00 | 1.310, 517.28 | 1, 138, 847.00 | 1, 134, 448.00 | 1, 242,834. 49 |
| Due to State banks... | 1, 891, 112.16 | 2, 226,377.12 | 1, 905, 047. 30 | 1,664,324.89 | 1, 228, 065.27 |
| Dividends unpa | 3, 138.00 | 4,558.60 | 3, 058.00 | 33,460.10 | 8,002.00 |
| Individual deposits | 14, 258, 121. 96 | 15, 289, 155.61 | 15, 590, 563. 21 | 14, 997, 171.17 | 13, 926, 620.04 |
| U. S. deposits. | 131, 679.02 | 154, 915.51 | 139,797. 51 | $202,088.72$ | 138, 284. 75 |
| Dep'ts U. S.dis.officers | 116, 117.42 | 102,583. 55 | 134, 802.42 | $78,428.62$ | 153,426. 26 |
| Notes rediscounted... | 230, 158. 38 | 177, 460.09 | 71,420. 71 | 38,935. 17 | 374, 194. 21 |
| Bills payable | 459, 400. 60 | 259, 946. 03 | 251, 090.08 | 250, 200.00 | 565, 400.00 |
| Other liabilities. | 3,718.75 | 5, 014,85 | 5, 467.45 |  | 300.00 |
| Total. | 30, 476, 140.83 | 31, 699, 244.94 | 31, 617, 825, 37 | 30, 817, 544.88 | 30, 102, 957. 95 |

Abstract of Reports since September 28, 1895,
TEXAS.

|  | DECEMBER 13. | FEbrUARY 28. | MAY 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Resources. | 213 banks. | 212 banks. | 206 banks. | 204 banks. | 202 banks. |
| Loans and discounts. | \$42, 661, 757.96 | \$ $41.958,015.69$ | \$40, 192, 897. 73 | \$39,992, 689.41 | \$36, 689, 914.88 |
| Overdrafts. | 6, $863,248.64$ | 3, 345,968.04 | 1,982, 571. 86 | 1,696, 242.93 | $5,018,751.04$ |
| Bonds for circulation. | 5. $183,350.00$ | $5,164,550.00$ | 4,941, 700.00 | 4, 902, 200.00 | 4, 864, 700.00 |
| Bonds for deposits... | 368, 000.00 | 368,000. 00 | 318, 000.00 | 318,000.00 | 318,000.00 |
| U. S. bonds on hand | 62,500. 00 | 53, 000.00 | 53, 000.00 | $53,000.00$ | 150, 000.00 |
| Premiums on bonds | 345, 936.07 | 313, 203.90 | 274, 537.80 | 250,937. 55 | 243, 126. 30 |
| Stocks, securities, etc | 1,390, 569. 68 | 1,154, 761. 58 | 1,442, 137. 16 | 1,368, 319.09 | 1,328, 370. 57 |
| Banking house, etc .. | $2,363,617.27$ | 2,364,774. 54 | 2, 220, 373. 48 | 2,202, 501. 43 | 2,181, 495.89 |
| Real estate, etc..... | 1, 100, 125. 47 | 1, 121, 535, 88 | 1,079, 576. 22 | 1,074, 023. 22 | 1,172, 969.73 |
| Duofromnat i banks. | 3,760. 842.44 | 3,208, 318.97 | 2, 556. 649.46 | 1, 769,206. 22 | 2,673.588.13 |
| Duefrom State banks | 1, 248, 944. 22 | 971, 029.02 | 685, 038.98 | 614, 855. 68 | 828, 242.48 |
| Due from res'veag'ts | $5.813,719.63$ | $5,492,440.38$ | 3,971,337.09 | 3,498.203.14 | 3,832, 75918 |
| Cash items | 333, 325.92 | 252, 986. 13 | 257, 027. 47 | 202, 251. 36 | 279, 076. 90 |
| Clear'g-house exch'gs | 217, 327.65 | 150, 622. 32 | 144.616.07 | 153, 267.41 | 199, 999.94 |
| Bills of other banks.. | 506.216.00 | 697, 227. 00 | 386, 566. 00 | 353, 769.00 | 658, 807.00 |
| Fractional currency | 24,015.12 | 37,597.93 | 35, 774.95 | 41, 604. 44 | 25.982. 10 |
| Specie | 2, 917, 958.80 | 3, 618, 343.86 | 3, 002, 342.76 | 3, 023, 276.57 | 3, 625, 055.40 |
| Legal-tender notes. | 2, 432, 785.00 | 2, 574, 261. 00 | 1,826, 198.00 | 1,466, 424.00 | 2, 719, 247. 00 |
| U.S. cert's of deposit. |  |  |  |  |  |
| $5 \%$ fund with Treas. | 229, 065. 89 | 224,729.97 | 210, 974.85 | 212. 2688.00 | 211, 659.00 |
| Due from U.S. Treas. | 7,797.83 | 14,206 11 | 4, 496.85 | 8,979 00 | 11,556. 85 |
| Total | 77, 831, 103. 59 | 73, 085, 572, 32 | 65, 585, 816.73 | 68. 202, 013.45 | 67,033, 302.39 |

CITYOFHOUSTON.

|  |  |  | 5 banks. | 5 banks. | 5 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. |  |  | \$2, 423, 756.79 | \$2, 506, 749.43 | \$2, 258.134.19 |
| Overdrafts. |  |  | 82, 780.12 | 28, 205. 33 | 117.881 .42 |
| Bonds for circulation |  |  | 200, 000.00 | $200,000.00$ | 200, 000.00 |
| Bonds for deposits. |  |  | 50, 000.00 | 50,000.00 | 50,000.00 |
| U. S. bonds on hand. |  |  |  |  |  |
| Preminms on bonds.. |  |  | 26, 706. 60 | 22, 233.33 | 21. 933.33 |
| Stocks, securities, etc |  |  | 28, 880. 17 | 28, 635. 16 | 34, 607. 09 |
| Banking house, etc. |  |  | 132, 955.51 | 132, 796. 90 | 132, 796. 90 |
| Real estate, etc...... |  |  | 38,798. 56 | 38, 426. 51 | 35, 239.99 |
| Due from nat 1banks. |  |  | 202, 570.00 | 100, 114. 02 | 73, 150. 22 |
| Due from State banks |  |  | 32, 521. 11 | 21, 862.31 | $37,879,04$ |
| Due from res've ag'ts |  |  | $400,772.52$ $1,235.70$ | $219,657.88$ $3,889.14$ | $\begin{array}{r} 509,245.25 \\ 2,194.84 \end{array}$ |
| Clear'g house exch'gs |  |  |  |  |  |
| Bills of other banks.. |  |  | 43, 175.00 | $46,858.00$ | 52, 210.00 |
| Fractionalcurrency.. |  |  | 3,510.47 | 3, 972. 55 | ], 712.75 |
| Specie ............ |  |  | 385, 951.30 | 432, 374.80 | 423, 505. 10 |
| Uegal tender notes. ${ }^{\text {U }}$ U. |  |  | 446,558.00 | 446, 472.00 | 835, 759.00 |
| 5\% fund with Treas. |  |  | 9,000.00 | 9,000.00 | 9,000.00 |
| Due from U. S. Treas. |  |  |  |  |  |
| Total |  |  | 4, 509, 171.85 | 4, 291, 247.36 | 4, 795, 299.12 |

UTA H

|  | 11 banks. | 11 banks. | 11 banks. | 11 banks. | 11 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$3, 008, 448.88 | \$2, 841, 583. 60 | \$2, 938, 184.01 | \$2, 898, 347.95 | \$2, 690, 633.63 |
| Overdrafts. | 157, 367, 89 | 166, 698. 70 | 156.362. 57 | 163, 937.08 | 141, 881.50 |
| Bonds for circulation. | $812,500.00$ | 812.500 .00 | 812.500 .00 | $812,500.00$ | $812.500 .00{ }^{\prime}$ |
| 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 | 70,000. 00 | 70,000.00 | 70,000. 00 | 70, 000.00 |
| Premumes on bonds.. | $89,000.00$ | 87, 687. 50 | 87, 625.00 | 87, 325.00 | 67, 825.00 |
| Stocks, securities, ete | 269, 922.48 | 249, 05479 | 258, 764.55 | 267, 753. 84 | 273, 093.70 |
| Banking house, etc | 413,982. 24 | 393, 009. 25 | 393, 021. 25 | 392, 179.75 | 392, 221.80 |
| Real estate, etc. | 150, 678. 94 | 106, 547. 19 | 106, 497.19 | 107, 695.67 | 113, 048.56 |
| Duefromnat'l banks. | 279, 639. 75 | 181,928. 09 | 136, 861.76 | 177, 762.21 | 200. 070.21 |
| Duefrom State banks | 151,762. 66 | 199, 453. 67 | 138, 948.65 | 242,497. 39 | 252, 945.82 |
| Due from res'veag'ts | 317, 263.70 | 296, 301. 38 | 273,850. 55 | 301, 945.86 | 225, 187. 63 |
| Cash items ... | 26, 841. 74 | 6,248.09 | 13,412. 71 | 12,935. 19 | 11, 459.89 |
| Clear'g house exch'gs | 33, 769. 69 | 32,703. 29 | 25.037.07 | 45, 574.49 | 42.444 .86 |
| Bills of other banks.. | 42, 757. 00 | 30, 930.00 | 39, 009.00 | $25,889.00$ | 33,557. 00 |
| Fractionalcurrency.- | 817.59 | 1,189.06 | 1, 030.77 | 1,117.41 | 1, 828.92 |
| Specie.............. | 599, 135. 28 | 558, 480.90 | 587, 610.10 | 535, 861.25 | 613.225. 22 |
| Legal-tender notes... | 32,616.00 | 31,680. 00 | 46, 217.00 | 56, 296. 00 | 138, 671.00 |
| U.s.cert's of deposit 5 \% fund with Treas. | 36,312.50 | 36,562. 50 | 36,562, 50 | 36,562. 50 | 012.50 |
| Due from U.S. Treas. | 1,300.00 | 400.00 |  |  | 500.00 |
| AT | 6,569,116.27 | 6, 227, 958. 01 | 6, 246, 494. 68 | 6, 364, 180. 59 | 6,242, 107.24 |

## Arranged by States and Reserve Cities-Continued.

TEXAS.

| Liabilities. | December 13. | february 28. | May 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 213 banks. | 212 banks. | 206 banks. | 204 banks. | 202 bauks. |
| Capital | \$21, 455, 000.00 | \$21, 380, 000.00 | \$20, 060, 000.00 | \$19, 915, 000.00 | \$19, 770, 000.00 |
| Surplus fund | 4.883,462.56 | $5,112,990.62$ | 4, 587,734.74 | 4, 668, 639.94 | 4, 630, 839.94 |
| Endivided profit | 2, 757, 650.88 | 1,730, 486. 82 | 1, 990, 687.76 | 1, 687, 230.01 | 1, 908, 865.91 |
| Nat'lolank circulation | 4, 561, 675, 00 | 4,520, 025.00 | 4,351, 860.00 | 4,349,385.00 | 4,359, 290.00 |
| State bank circulation |  |  |  |  |  |
| Due to national banks | 2,795, 845.36 | 2,690, 247.20 | 1,881, 241. 76 | 1, 717, 973. 39 | 2, 083, 430.54 |
| Oue to State banks. | 871.497 .15 | 923, 517.94 | 664, 409. 29 | 424, 996. 69 | 547, 991.53 |
| Dividend | 16,953.00 | 31,731.87 | 6, 842.21 | 78,736. 37 | 29,785. 50 |
| Individual deposits | 36, 848, 395. 44 | 34, 613, 018.61 | 29, 604, 340.20 | 26, 275, 642.92 | 28, 487 , 344.76 |
| U. S. deposits......... | $231,948.32$ $88,251.70$ | ${ }^{232}$ 26, 356.39 | 257, 061.32 | 269, 826.39 | 243, 718. 42 |
| tes rediscoun |  |  |  | 2,339, | ,660,676.16 |
| Bills payable. | 1, 335,525.68 | 711,563.58 | 740,761.05 | 1, $388,531.54$ | 2, 218, 604.50 |
| Other liabilities | 36, 942.74 | 22,692. 24 | 51, 226. 91 | 44, 234. 68 | 26,428.46 |
| Total. | 77, 831, 103. 59 | 73, 085, 572.32 | 65, 585, 816. 73 | 63, 202, 013.45 | 67, 033, 302. 39 |

CITYOFHOUSTON.


UTAE.

|  | 11 banks. | 11 banks. | 11 banks. | 11 banks. | 11 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$2, 100, 000.00 | \$1, 900, 000, 00 | \$1,900, 000.00 | \$1,900, 000,00 | \$1,900,000.00 |
| Surplus fund | 709,650.00 | 684, 417.96 | 684, 417.96 | 686, 267.96 | 689, 267.96 |
| Undivided profis | 163, 601.52 | 113, 437.11 | 130, 518.94 | 142, 607.51 | 139, 768.21 |
| Nat'd.bank circulation State bank circulation | 459,610.00 | 454, 310. 00 | 461, 110.00 | 445, 910.00 | 460, 450.00 |
| Due tonational banks. | 100, 415. 36 | 45,385. 79 | 57,481.55 | 60,216.54 | 82, 483.01 |
| Due to State banks... | 146,375.92 | 127, 107. 25 | 173, 221. 31 | 193, 980.60 | 227, 704.70 |
| Dividends unpaid | 494. 00 | 807.00 | 3,203.00 | 7,398.60 | 803.60 |
| Individual deposits | 2. 750.433 .44 | 2, 782, 188.35 | 2, 693, 118.80 | 2, 786, 036. 63 | 2, 586,555. 28 |
| Depts U.S.dis.officers | 57, 748,55 | 23,615.91 | 13, 704.92 | 14,576.50 | 58,557.90 |
| Notes rediscounted | 6,700.00 | $6,700.00$ |  | 10,333. 35 |  |
| Bills payable | 20, 000.00 | 13.500. 00 | 13,500. 00 | 15, 000.00 | 1, 500. 00 |
| Other liabihties.. |  | 1,891. 54 | 7,233.40 | . 75 | 7.95 |
| for FRAGEAR | 6,569, 116. 27 | 6, 227, 958.01 | 6,246, 494. 68 | 6, 364, 180.59 | 6, 242, 107. 24 |

Abstract of Reports since September 28, 1895,
VERMONT.

| Resources. | DECEMBER 13. | FEBRUAEY 28. | MAY 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 49 banks. | 49 banks. | 49 banks. | 49 banks. | 49 banks. |
| Loans and discounts. | \$13, 132, 919. 26 | \$12,825, 641.56 | \$12, 616, 921, 32 | \$12, 382, 718.24 | $\$ 12,190,136.96$ |
| Overdrafts ............ | 79, 693.03 | 63, 32398 | 77,908. 28 | 74, 613. 33 | $72,938.29$ |
| Bonds for circulation. | $3,446,500.00$ | 3,451,500.00 | 3, 764,500.00 | 3, 819,500.00 | 3, 901, 500.00 |
| Bonds for cleposits... | 50,000.00 | 50,000.00 | 50, 000.00 | 50,000. 00 | 50, 000. 00 |
| U. S. bonds on hand.. | 302, 000. 00 | 389, 750. 00 | 299, 800.00 | 297, 300.00 | $342,500.00$ |
| Premiums on bouds.. | 160,047. 04 | 167,005.14 | 202,841.15 | 212,858.99 | 220, 233. 99 |
| Stocks, securities, etc | 1,777,714.78 | 1,653, 213.33 | 1, 654, 053.40 | 1, 658, 951. 70 | 1, 670, 122.27 |
| Banking house, etc .. | 293, 687. 33 | - $279,895.91$ | - $280,940.28$ | - 281,990.70 | $285,144.44$ |
| Realestate, etc. | 98, 013. 14 | 114, 886.50 | 142, 288.23 | 144, 970.47 | 161, 902.87 |
| Due fromnat'l banks. | 263, 092.52 | 227, 537.46 | 238,787.19 | 241, 104.44 | 214, 977. 60 |
| Due from State banks | 39, 554. 64 | 41,797.43 | 37, 977.95 | 68, 147. 81 | 57, 462. 50 |
| Due from res've ag'ts | 1, 173,513.87 | 821, 701. 82 | 1, 184, 271. 73 | 1, 691. 237.54 | 1, 602, 872.18 |
| Cashitems........... | 1. 91,666.85 | 84, 466.94 | 85, 775. 71 | 82,873. 64 | 74,781.00 |
| Clear'g-houseexch'gs |  |  |  |  |  |
| Bills of other banks.. | 111, 451.00 | 101, 219.00 | 111, 880.00 | 115, 409.00 | 134, 686.00 |
| Fractionalcurrency. | 6,573.61 | 6,733.65 | 7, 208. 19 | 5, 923. 98 | 6,585. 44 |
| Specie... | $655,223.88$ | 618,745.06 | 609, 011.23 | $620,976.55$ | 654, 502. 53 |
| Legal-tender notes. | $223,192.00$ | 211, 215. 00 | 235, 960.00 | 224, 067.00 | 315,860,00 |
| U. S. cert's of deposit. |  |  |  |  |  |
| 5\% fund with Treas. | 139,880. 00 | 132, 012.50 | 142, 560.82 | $160,397.50$ | 157, 407. 50 |
| Due from U.S. Treas. | 3, 633. 04 | 1,500.00 | 1,700.00 | 4,890.00 | 4,385.00 |
| Total | 22, 048, 355. 99 | 21, 242, 145. 28 | 21, 744, 385.48 | 22, 137, 080. 89 | $22,117,998.63$ |

VIRGINIA.

|  | 37 banks. | 37 banks. | 37 banks. | 37 banks. | 37 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$16, 446, 458. 03 | \$15, 619, 766. 18 | \$15, 731, 194.58 | \$15, 176, 248. 11 | \$15, 261, 317. 23 |
| Overdrafts. | 616, 69, 659.42 | 615, 65, 539.64 | 48, 008. 36 | 52, 996.03 | 45,676.54 |
| Bonds for circulation. | 2, 096, 750.00 | 2, 096, 750.00 | 2, 096, 750.00 | 2,096, 750.00 | 2,176, 750.00 |
| Bonds for deposits.. | 615,000.00 | 615,000.00 | 650, 000.00 | 650, 000.00 | $650,000.00$ |
| U.S. bonds on hand. | 81,050.00 | 101, 050.00 | 101, 800. 00 | 95, 425.00 | 155, 850.00 |
| Premiums on bonds. | 198, 810.75 | 230, 819.12 | 231, 992.27 | 216, 185.50 | 226, 728.50 |
| Stocks, securities, etc | 1,318, 638. 13 | 1,087, 981.51 | 1, 160. 829.85 | 1, 092, 384. 83 | 1, 157, 518. 62 |
| Banking house, etc .. | 737, 625. 66 | 757, 068. 16 | 738,819.11 | $743,140.63$ | $758,637.47$ |
| Real estate, etc...... | 110, 897. 85 | 314, 472. 17 | 332, 891.46 | 310, 384. 49 | 301, 559.01 |
| Due from nat'l banks. | 710, 517. 82 | 646, 236.27 | 641, 417.32 | $653,470.79$ | 730, 847.27 |
| Duefrom State banks | $450,519.87$ | 361, 621.92 | 365, 008. 66 | 388, 307.56 | $499,473.82$ |
| Due from res'veag'ts | 1, 973,907.74 | 1,781, 891.53 | 1, 501, 496. 73 | 1, 618, 514. 43 | 1, 793, 919.75 |
| Cash items .......... | 76,380.82 | 76, 615.81 | 102,783.84 | 70, 374.50 | 98, 167. 68 |
| Clear'g-honse exch'gs | 185, 116.43 | 146,865. 72 | 195,886. 20 | $249,322.30$ | 165, 369.39 |
| Bills of other banks.. | 121, 845.00 | 139,096.00 | 151.232. 00 | 169, 080.00 | 171, 389.00 |
| Fractional currency.. | 12,707. 03 | 14,021. 06 | 11, 639. 64 | 13, 868. 65 | 13, 775.76 |
| Specie | 914, 242.46 | 767, 098. 28 | $843,992.58$ | 989, 656. 35 | 1,113,452.43 |
| Legal-tender notes. | 804, 566.00 | $725,492.00$ | 802, 437. 00 | 994, 624.00 | 846, 216.00 |
| U. S. cert's of deposit. 5\% fund with Treas. | 92, 962. 75 | 83, 817. 15 | 83, 614. 50 | 79, 584.50 | 85,749.00 |
| Due from D. S. Treas. | 31, 060. 75 | $5,805.75$ | 4,120.00 | 1,817.47 | 1, 426.75 |
| 'Iotal | 27, 048, 716.51 | 25, 637, 008. 27 | $25,795,914,10$ | $25,662,135.14$ | 26, 253, 824. 22 |

WASHINGTON.

| Loans and discounts. <br> Overdrafts. <br> Bonds for circulation Bonds for deposits. <br> U.S. bonds on hand <br> Premiums on bonds. <br> Stocks, securities, etc <br> Banking house, ete <br> Real estate, etc <br> Due from nat'l banks. <br> Due from Statebanks <br> Due from res've ag'ts <br> Cash items <br> Clear'g-house exch'gs <br> Bills of other banks.. <br> Fractional currency. <br> Specie...................... <br> Legal-tender notes... <br> U. S. cert's of deposit. <br> Due from U.S. Treas. |
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## Arranged by States and Reserve Cities-Continued.

VERMONT.

| Liabilities. | December 13. | FEbrtary 28. | May 7. | july 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 49 banks. | 49 banks. | 49 banks. | 49 banks. | 49 bauks. |
| Capital stock | \$7, 010, 000. 00 | \$7, 010, 000. 00 | \$6, 985, 000, 00 | \$6,985, 000.00 | \$6,985, 000.00 |
| Surplus fund. | 1,592, 935. 52 | 1,581, 480.33 | 1,561, 636.37 | 1,576, 726.39 | 1, 576, 776.39 |
| Undivided profit | 1, 009, 772. 36 | $833,579.09$ | 942, 612. 26 | 821, 628.07 | 905, 547.91 |
| Natl bank circulation State bank circulation | 3, 039, 710.00 | 3,034, 240.00 | 3,307,330.00 | 3,375, 495. 60 | 3,436, 035.00 |
| Due tonational banks | 487, 657. 03 | 321, 381.35 | 315,320. 95 | 426, 703.60 | $320,706.76$ |
| Due to State banks. | 183,606. 53 | 175,967.47 | 220,131. 24 | 235, 230.80 | 178, 618.73 |
| Dividends unpa | $9,426.35$ | 13,893.77 | 10,660. 53 | 31,484. 47 | 13,560.28 |
| Individual deposits .. | $8,455,723.02$ 27.748 .65 | $7,986,120.73$ | $7,926,350.58$ | $8,401,333.85$ |  |
| Dep'ts U.S.dis.officers | 27,748.65 | 33, $11,182.44$ | $\begin{array}{r} 41,484.82 \\ 7,208.24 \end{array}$ | $\begin{array}{r} 41,414.19 \\ 8,798.16 \end{array}$ | $\begin{array}{r} 33,289.86 \\ 7,069.91 \end{array}$ |
| Notes rediscounted | 104,922.05 | 129, 065.77 | 105, 277.91 | 97, 144.38 | 52,093. 11 |
| Bills payable. | 113, 000.00 | 111.500 .00 | 319, 586. 10 | 131, 586.10 | 67, 000.00 |
| Other liabilities.... | 97517 | 499.61 | 786.48 | 4, 485.82 |  |
| Total. | 22, 048, 355. 99 | $21,242,145.28$ | 21, 744, 385.48 | 22, 137, 030.89 | 22, 117, 998. 63 |

## VIRGINIA.

|  | 37 banks. | 37 banks. | 37 banks. | 37 banks. | 37 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Cap | \$4, 796, 300.00 | \$4, 796, 300. 00 | \$4, 781, 300.00 | \$4, 796, 300.00 | \$1, 796, 300.00 |
| Surplus fund. Undivided profits | $\begin{array}{r} 2,803,517.00 \\ 719,615.81 \end{array}$ | $\begin{array}{r} 2,864,350.00 \\ \quad 520,409.98 \end{array}$ | $\begin{array}{r} 2,844,350.00 \\ 643,600.44 \end{array}$ | $\begin{array}{r} 2,874,400.00 \\ 502,440.81 \end{array}$ | $\begin{array}{r} 2874.400 .00 \\ 585,379.32 \end{array}$ |
| Nat'l-bank circulation State bank circulation | 1, 869, 385.00 | 1, 849, 915. 00 | 1,828, 605.00 | 1,801, 725.00 | 1,891, 145.00 |
| Due to national banks Due to State banks. | $\begin{aligned} & 723,691.42 \\ & 953,335.28 \end{aligned}$ | $\begin{aligned} & 897,185.28 \\ & 885,814.84 \end{aligned}$ | $\begin{aligned} & 812,816.30 \\ & 647,887.82 \end{aligned}$ | $\begin{aligned} & 580,891.36 \\ & 575,559.48 \end{aligned}$ | $\begin{aligned} & 668452.24 \\ & 682,001.44 \end{aligned}$ |
| Dividends | 2,484.0 | 3,025. 5 | 1,647.50 | 21,838.00 | 2, 253.00 |
| Individual deposits. O. S. deposits | $\begin{array}{r} 13,775,539.85 \\ 381,810.74 \end{array}$ | $\begin{array}{r} 12,634,847.74 \\ 343,493.73 \end{array}$ | $\begin{array}{r} 13,117,553.39 \\ 454,700.42 \end{array}$ | $\begin{array}{r} 13,637,317.50 \\ 504,927.74 \\ 5 \end{array}$ | $\begin{array}{r} 13,591,874,84 \\ 380,774.94 \\ 301 \end{array}$ |
| Dep'ta U.S.dis.officers | 187,310.56 | 200, 125.00 | 129,833.84 | 114, 492.58 | 241, 948.58 |
| Notes rediscoun Bills payable.. Other liabilities | $\begin{aligned} & 208,620.85 \\ & 407,100.00 \\ & 220,000.00 \end{aligned}$ | $\begin{array}{r} 215,352.75 \\ 38,375.00 \\ 87.813 .45 \end{array}$ | 168,619. 39 <br> $220,000.00$ <br> $145,000.00$ | 63, 732. 75 <br> $173,000.00$ <br> $15,509.92$ | $208,794.86$ $225,000.00$ <br> $110,500.00$ |
| Total | 27, 048, 710.51 | 25, 637, 008. 27 | 25, 795, 914. 10 | 25, 662, 135. 14 | 26, 253, 824.22 |

WASHINGTON.

|  | 43 banks. | 43 banks. | 43 banks. | 41 banks. | 40 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$4, 695, 000.00 | \$4, 770, 000.00 | \$4, 770, 000.00 | \$4, 600, 000.00 | \$4, 778, 000.00 |
| Surplus fund. | 1, 055, 974.86 | 1, $051,208.06$ | $953,056.81$ | 944.990. 13 | 935, 473.33 |
| Undivided profits | 567, 507. 70 | 451, 557.75 | 345, 697. 86 | 263, 767.38 | 274, 343. 21 |
| Nat'l-bank circulation State-bank circulation | 931, 565.00 | 933, 240. 00 | 927, 850.00 | 908, 300. 00 | 911, 200, 00 |
| Due to national banks | 212,927. 18 | 165,968.41 | 182, 163.96 | 260, 631.13 | 161,466. 53 |
| Due to State banks | 171, 730.49 | 249, 647.45 | 228, 467. 62 | 220, 249.34 | 209, 863.87 |
| Dividends unpai | 495.32 | 1,995, 98 | 714.98 | 943.32 | 943.32 |
| Individual deposits | 7, 203, 989. 73 | 6, 995, 360. 01 | 961, 114. 82 | 7, 371, 641. 61 | $6,468,977.59$ |
| U.S. deposits.. Dep'ts U.S.dis.officers | $29,765.62$ $19,410,83$ | $12,774.04$ $26,876.22$ | $32,353.93$ $23,348.75$ | $41,390.36$ $12,095.77$ | $\begin{array}{r} 1,748.90 \\ 54,844.45 \end{array}$ |
| Notes rediscount | 42,493.81 | 23,469.8 | 37, 279.41 | 43, 942. 64 | 48, 231. 51 |
| Bills payable.. | 276, 182.72 | 255,683.16 | 257, 369.86 | 204, 482.34 | 216, 269.46 |
| Other liabilities. | 150.80 | 6, 257.81 | 52, 367. 63 | 6,948.31 | 5,330.79 |
| FRAE | 15, 207, 194.06 | 14, 944, 038.73 | 14, 771, 685. 63 | 14, 879, 382.33 | 14, 066,692. 36 |

## Abstract of Reports since September 28, 1895,

WESTVIRGINIA.

| Resources. | DECEMBER 13. | FEbriaty 28 | may 7. | JULY 14. | October 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 31 banks. | 33 banks. | 33 banks | 33 banks. | 33 banks. |
| Loans and discounts. | \$8, 166, 941.34 | \$8, 389, 391.88 | \$8,703, 183. 75 | \$8,594, 322. 05 | \$8,405, 921.11 |
| Overdrafts.......... | 114.952.75 | 54, 366.02 | 49, 718.87 | 42, 497. 98 | 54, 605. 01 |
| Bonds for circulation. | 1,122.500.00 | 222,50000 | 1,258500.00 | 262. 500.00 | 288,000.00 |
| Bonds for deposits. | 100.000 .00 | 100, 000.00 | $100,000.00$ | 100, 000.00 | 100, 000000 |
| C.S. bonds on hand. | 2.500 .00 | 4.500 .00 | 2.500. 00 | 2, 500. 60 | 5, 000. 00 |
| Prenimums on bonds.. | 77, 863.25 | 92, 971.38 | $98,581.13$ | 90. 174.19 |  |
| Stocks, securities etc | 378.969 .58 491.740 .49 | 418.668 .01 <br> $503,731.68$ | $\begin{array}{r}\text { 447. } 134.01 \\ 508,66873 \\ \hline 18\end{array}$ | 437. 667.96 <br> $512,874.90$ | $440,486.56$ $541,157.88$ |
| Real estate etc....... | 61,351.06 | 62.346 51 | 79380.38 | 80, 838. 26 | 72, 773.13 |
| Due from nat lbanks | 302, 934.63 | 326. 151.63 | 273. 407.38 | 294, 002. 23 | 265, 307.83 |
| Due from State banks | 174,332 12 | 199.439.29 | 193, 169.68 | 188, 476.50 | 171,312.87 |
| Duefrom res'veag'ts | 786, 83003 | $948,811.85$ | 656.847 15 | 634, 148.69 | 736.732 .15 |
| Cash items | ${ }^{43,526.36}$ | ${ }^{29,987.11}$ | 28,781.97 | 44, 965. 51 | 54, 066. 64 |
| Clear g-house exch'gs | 1,760.8u | 15, 112.91 | 2,587.51 | 2.668 .45 | 3.971.08 |
| Bills of other banks.. | 63, 49700 | 60, 429.00 | 65, 442.00 | 87, 639. 00 | 79, 846.00 |
| Fractionalcurrenoy.. | 5, 623.11 | 5, 305. 09 | 5.927. 60 | 6. 175.99 | 7,001. 21 |
|  | 576, 439.08 | 569, 343.13 | 555, 781. 20 | 594, 088.51 | 593, 198. 19 |
| Legal.tender notes |  | 357, 825.00 | 411, 541.00 | 379, 230.00 | 413, 147.00 |
| 5\% fund with Treas. | 49.63054 | 49,15100 |  |  |  |
| Due from U. S. Treas. | 2,489.80 | 3, 077.50 | 2, 660. 50 | 2,643.06 | 2, 203.71 |
| Total | 12, 933, 220. 94 | 13,413 108.99 | 13, 499, 073.86 | 13. $412,584.28$ | 13, 374, 835. 04 |

WISCONSIN.

|  | 76 banks. | 76 banks. | 76 banks. | 76 banks. | 76 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$21, 723, 729.17 | \$21, 738, 94635 | \$21, 578, 054. 35 | \$21, 177, 364. 09 | \$ $19,052,304.08$ |
| Overdrafts. | 141,442.90 | 144, 838.65 | 123,018.06 | 139,572.22 | 119,751.78 |
| Bonds for circulation. | $2,121,000.00$ | 2,075, 250.00 | 2,140, 250.00 | 2, 155, 250.00 | 2, 230, 250.00 |
| Bonds for deposits | 150,000.00 | 150,000.00 | 150, 000.00 | 150, 000.00 | 150.000 .00 |
| C.S. bonde on hand.. | 84, 250.00 | 150, 450. 00 | 48,150.00 | 85,350.00 | 33, 450.00 |
| Premiums on bonds | 148,676. 18 | 135, 407.58 | 133, 925.21 | 138,619.96 | 150, 877.15 |
| Stocks, securities, etc | 1,522, 091. 92 | 1, 450, 609.68 | 1, 412,618.86 | 1, 389, 102.92 | 1, 418,966. 50 |
| Banking louse, etc.. | 850, 270.71 | 851, 555.52 | 852, 489.34 | 857, 008.73 | 857, 128.09 |
| Real estate, etc...... | 178, 449. 29 | 201, 303.80 | 195, 312. 14 | 197, 706. 14 | 219, 726.57 |
| Duefrom nat'l banks. | 320, 801.50 | $258,461.56$ | 254, 262.44 | 243, 345. 60 | 220, 139. 29 |
| Duefrom State banks | 131, 304.47 | 114, 853.41 | 98, 840.81 | 146, 987. 75 | 102, 734.77 |
| Duefromres're ag ts | 3,019,613.91 | 3, 295.001. 72 | $3 \mathrm{n} 130,191.04$ | $3,078,329.65$ | 3, $363,956.27$ |
| Cash items........... | 123,010.60 | 116081.58 | 117, 350.92 | 133884.31 | 120, 838. 61 |
| Clear'g-house exch'gs | 11, 696.92 | 2. 110.71 | 4, 380.27 | 5,898 54 | 10,693 28 |
| Bills of other banks.. | 176, 627.00 | 143.826 .00 | 163, 494. 00 | 167, 422.00 | 170, 839.00 |
| Fractional currency . | 17,837.14 | 20,068. 45 | 18, 084.93 | 15 254. 42 | 16,498.04 |
| Specio..-............ | 1,900,949.90 | 1,905, 586. 17 | 1, 861, 140.88 | 1, 871, 874. 03 | 2. $001,002.02$ |
| Legal-tender notes... | 558, 526.00 | 470,050.00 | 529,173.00 | 537, 544.00 | $615,882.00$ |
| U.S. cert's of deposit. |  |  |  |  |  |
| $5 \%$ fund with Treas. | 90, 213.25 | 90, 354.50 | $92,148.50$ | 94,677.00 | 97, 622. 00 |
| Due from U. S. Treas. | 9,269. 40 | 5,391. 70 | 2, 030.40 | 8,084.04 | 2,410.30 |
| Total | $33,269,760.26$ | 33, 322, 147.38 | 32, 904,915, 15 | 32,593.275.40 | 31, 555, 069, 75 |

C.ITYOFMILWAUKEE.

|  | 5 banks. | 5 banks. | 5 banks. | 5 hanks. | 5 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Loans and discounts. | \$16, 105. 468.95 | \$16, 499, I51. 14 | \$15, 971, 619.13 | \$14, 790, 482. 75 | \$13, 845, 771, 60 |
| Overdrafts. | 64,921,58 | 62,778.32 | 56, 565. 40 | 74.803.53 | $85,054.17$ |
| Bondsfor circulation | 720.000 .00 | 720, 000.00 | 820,000.00 | 920,000.00 | 920,000.00 |
| Bonds for deposits. | 390, 00000 | 390, 000.00 | 390, 000.00 | $390,000.00$ | 390,000. 00 |
| U.S. bonds on hand.. | 7,250.00 | 8, 250.00 | 10, 250.00 | 8,250.00 | 7,250.00 |
| Premiums on bonds.. | 261, 810.15 | 126,819. 15 | 157, 219.15 | 141, 959.15 | 141, 959. 15 |
| Stocks, securities, etc. | 310, 455.00 | 466, 900.00 | 531, 300. 00 | 650, 175.00 | 448, 012.68 |
| Banking house, etc. | 142, 263.03 | 135, 763.03 | 132, 763.03 | 127, 263.03 | 127, 263.03 |
| Real estate, etc. | 25,000. 00 | 25, 000.00 | 25,000.60 | 25,000.00 | 27, 522.00 |
| Due fromnat'l banks. | $685,929.86$ | 493, 851. 59 | 570, 812.66 | 651, 555.32 | 538,806. 07 |
| Due from State banks | 479, 336.45 | 259, 892.93 | 330, 721.25 | 389, 885.65 | 249, 608. 79 |
| Due from res've ag'ts | 3, 011,661.97 | 2, 975, 294. 39 | 3, 043,481.07 | 2,558, 992.02 | 2,472,980.19 |
| Cash items............ | 4,648.37 | 3,245.28 | 3,904.09 | 3,138.79 | 2,998.71 |
| Clear'g-house exch'gs | 344, 327. 21 | 349, 864. 94 | 325, 684.86 | 283, 724.50 | 366, 951. 72 |
| Bills of other banks.. | 49,563.00 | 57, 696. 00 | 56, 489.00 | 56, 008.00 | 36,645. 00 |
| Fractional currency.. | 2,768.16 | 5, 674.56 | 3,221. 25 | 2,432.88 | 9,483.45 |
| Specie.............. | $2,196,962.73$ | 2,224, 490. 83 | 2, 234, 289.75 | 2, 248,632.00 | 2, 175, 050.15 |
| Legal-tender notes... | 719,345. 00 | 640, 537.00 | 748, 608.00 | 638, 500, 00 | 422, 640.00 |
| U. S. cert's of deposit. $\mathrm{b} \%$ fund with Treas.. | 32, 400. 00 | 32, 400. 00 | 36,067. 50 | 41, 400.00 | 41, 400.00 |
| Due from U. S. Treas. | 5,000.00 | 700.00 | 8,000.00 | 143, 577.91 | 97, 718. 35 |
| FRAT0 | 25, 559, 111. 46 | $25,478,309.16$ | 25, 455, 906. 14 | $24,146,380.53$ | 22,407, 115. 06 |

## Arranged by States and Reserve Cities-Continued.

WEST VIRGINIA.

| Liabilities. | DECEMBER 13. | February 28. | May 7. | JULY 14. | October 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 31 banks. | 33 banks. | 33 banks. | 33 banks. | 33 banks. |
| Capital | \$3, 309, 000.00 | \$3, 416, 900. 00 | \$3, 442, 600.00 | \$3, 451, 000.00 | \$3, 451, 000.00 |
| Surplus fund. | 774, 403.41 | 784, 515. 43 | 784. 619.75 | 828, 957. 27 | 832, 457. 27 |
| Undivided profi | 346, 979.85 | $267,143.63$ | 335, 894.29 | 237, 904.82 | 297, 415.40 |
| Nat'l-bank circulation State-bank circulation | 1,001, 280.00 | 1, 044, 670.00 | 1,119,147.50 | 1,123, 870.00 | 1, 151, 120.00 |
| Due to national banks | 306, 663. 15 | 261, 019.43 | 281, 141.27 | 243, 414.65 | 174, 216.26 |
| Due to State banks... | 290, 859, 56 | 223, 424. 66 | 196, 626.10 | 181, 553.79 | 163, 426. 64 |
| Dividerids unpa | 10.871.58 | 9,188. 58 | 6, 970. 58 | 22, 803. 58 | 10, 748. 58 |
| Individual deposits.. | 6,730,554.78 | 7. 249, 192. 16 | 7, 143, 310.60 | 7, 135,689.37 | 7, 100, 781.84 |
| U.S. deposits......... | 89, 013.12 | 89, 263. 92 | 94, 004.13 | 91, 988.46 | 94, 042.41 |
| Dep'ts U.S.dis.officers | 1, 099.96 | 789.81 | 1,809.98 | 4,325. 28 | $5,626.64$ |
| Notes rediscoun | 24,878. 87 | 53, 384.71 | $62,500.00$ | 63, 910.40 | 54, 000.00 |
| Bills payable... Other liabilities | $\begin{array}{r} 46,666.66 \\ 950.00 \end{array}$ | $\begin{array}{r} 12,666.60 \\ 950.00 \end{array}$ | $\begin{array}{r} 22,166.66 \\ 8,190.00 \end{array}$ | 27, 166. 66 | 40, 000.00 |
| Total | 12, 933, 220. 94 | 13, 413, 108. 99 | 13, 499, 073.80 | 13, 412, 584. 28 | 13, 374, 835. 04 |

WISCONSIN.

|  | 76 banks. | 76 banks. | 76 banks. | 76 banks. | 76 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$7, 220, 000.00 | \$7, 220, 000.00 | \$7, 220,000, 00 | \$7, 195, 000.00 | \$7, 195, 000.00 |
| Surplus fund. Urdivided profits | $\begin{array}{r} 1,914,070.19 \\ \mathbf{9 0 8}, 489.38 \end{array}$ | $1,859,629.45$ $683,557.01$ | $\begin{array}{r} 1.859,408.81 \\ 771,288.02 \end{array}$ | $\begin{array}{r} 1,872,014.63 \\ 710,348.57 \end{array}$ | $\begin{array}{r} 1,870,214.63 \\ 780,042.74 \end{array}$ |
| Nat'l-bank circulation State-bank circulation | 1,900, 282.50 | 1,859,230. 00 | 1,915, 880.00 | 1,885, 510.00 | 2, $000,390.00$ |
| Due to national banks Due to State banks.. | $\begin{aligned} & 120,296.88 \\ & 256,587.26 \end{aligned}$ | $\begin{array}{r} 99,154.23 \\ 305,329.93 \end{array}$ | $\begin{aligned} & 123,474.51 \\ & 337,097.09 \end{aligned}$ | $\begin{aligned} & 120,256.45 \\ & 352,491.74 \end{aligned}$ | $\begin{array}{r} 92,186.50 \\ 244,120.85 \end{array}$ |
| Dividends unpaid | 10,631.00 | 10,970.8 | 1,993. 37 | 30,523.62 | 1,639.00 |
| Individual deposits.. <br> U. S. deposits | $\begin{array}{r} 20,638,332.04 \\ 104,935.48 \end{array}$ | $\begin{array}{r} 21,024,372.61 \\ 117,703.16 \\ 16 \end{array}$ | $\begin{array}{r} 20,392,463.42 \\ 132,326.52 \end{array}$ | $\begin{array}{r} 20,137,426.66 \\ 136,616.42 \end{array}$ | $\begin{array}{r} 19,092,447.80 \\ 133,394.73 \\ 10 \end{array}$ |
| Dep'ts U.S.dis.ofticers | 19, 635.31 | 12,028.00 | 9, 863.80 | 1,153.70 | 18,797. 62 |
| Notes rediscounted Bills payable. | 94, 695.52 <br> 79, 500. 00 | 83, 069. 45 <br> 40, 000. 00 | $\begin{aligned} & 99,881.23 \\ & 41,000.00 \end{aligned}$ | $\begin{aligned} & 57,971.41 \\ & 93,900.60 \end{aligned}$ | 76,773. 09 <br> 59, 660.18 |
| Total | 33,269, 760.26 | 33, 322, 147.38 | 32, 904.915 .15 | 32, 593, 275.40 | 31, 555, 069.75 |

CITYOEMILWAUKEヨ

|  | 5 banks. | 5 banks. | 5 banks. | 5 banks. | 5 banks. |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Capital stock | \$3, 250, 000.00 | \$3, 250, 000.00 | \$3, 250, 000.00 | \$3, 250, 000.00 | \$3, 250, 000.00 |
| Surplus fund. | $376,000.00$ | 436, 000.00 | 436,000.00 | 321, 000.00 | $521,000.00$ |
| Undivided profits | 315,451. 56 | 195, 900. 34 | 281,011.27 | 135, 951. 19 | 219, 680. 30 |
| Nat'l-bank circulation, | 648,000.00 | 043, 870.00 | 720, 700.00 | 827,000, 00 | 828,000.00 |
| Due to national banks | 1,534, 652.83 | 1, 794, 035. 36 | 1, 697, 687. 77 | 1,544, 693.65 | 1,898, 140.06 |
| Due to State banks... | 883, 096. 83 | 1, 080, 808.69 | 931, 252. 99 | 815, 685. 31 | 765,694. 50 |
| Dividends unpaid |  | 137. 50 | 137. 50 | 1,237. 50 | 412.50 |
| Individual deposits | 18, 197, 450. 53 | 17, 727, 905.33 | 17, 743, 547.79 | 16, 526, 111.52 | 14, 441, 884.51 |
| U.S. deposits......... | 150, 649.84 | 170, 723.54 | 224, 102.87 | 201,400. 57 | 201, 570.09 |
| Dept's U.S.dis.oficers | 203, 809, 87 | 178, 928. 40 | 171, 555, 95 | 323, 300.79 | 280, 733. 10 |
| Notes rodlscounted |  |  |  |  |  |
| Bills payable... |  |  |  |  |  |
| Other liabilities |  |  |  |  |  |
| FRASotal | 25,559,111.46 | 25, 478, 309. 16 | 25, 455, 996. 14 | 24, 146, 380.53 | 22, 407, 115. 06 |

Abstract of Reports since September 28, 1895,
W YOMING.

| Resources. | DECEmber 13. | Febrdary 28. | may 7. | JULY 14. | OCTOBER 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 11 banks. | 11 banks. | 11 banks. | 11 banks. | 11 banks. |
| Loans and discounts. | \$1, 893, 315.64 | \$1,933, 828.68 | \$1,900, 572. 28 | \$1, 824, 760.95 | \$1, 721, 965.24 |
| Overdrafts........... | 66, 286.50 | 43, 409.59 | 48,549.87 | 57, 948. 27 | 42,309. 11 |
| Bondsfor circulation. Bonds for deposits. | 240, 000.00 | 240, 090.00 | 240, 000. 30 | 240, 000.00 | 240, 000. 00 |
| U.S. bonds on hand. |  |  |  |  |  |
| Premiums on bonds.. | 13,093.75 | 10,350. 00 | 10,350.00 | 9,050.00 | 8,950.00 |
| Stocks, securities, ete | 218, 670.87 | 227, 289.19 | 207,312. 17 | 206, 875.82 | 217, 961.61 |
| Banking house, ete .. | 126, 817.87 | 126, 447.14 | 126, 459.14 | 126,216.52 | 125, 680.76 |
| Real estate, etc ..... | 174, 705.31 | 177, 332.56 | 179, 441. 21 | 181, 170.20 | 184, 811.87 |
| Duefrom nat'l banks. | 73,432. 29 | 65, 912.18 | 47, 777.64 | 41, 608.92 | 42, 354. 01 |
| Due from State banka | 9,835.81 | 5, 823.34 | 6,270.72 | 3,015.82 | 6,348. 84 |
| Due from res've ag'ts. | 265, 251.92 | 232, 155.60 | 258, 957. 46 | 271, 513. 78 | $302,120.39$ |
| Cash items .......... | 10,599.28 | 12,851. 17 | 16, 153. 01 | 7,852.81 | 11,553.96 |
| Clear'g-house exch'gs | 15,867.00 | 21, 453.00 | 17,756. 00 | 14, 166.00 | 17, 204.00 |
| Fractional currency.. | 1, 355.98 | 1,284.84 | 1,279.18 | 1,296,22 | 1, 172.87 |
| Specie............... | 194, 713.00 | 239,690. 55 | 190,651.10 | 178, 599.68 | 189,270.40 |
| Legal-tender notes... | 47,090. 00 | 40, 545.60 | 29, 455.00 | 36,366. 00 | 80,687.00 |
| U.S.cert's of deposit. | 10,777. 25 | 10,777. 25 | 10, 777. 25 | 10, 777. 25 | 10,777. 25 |
| Due from U.S. Treas. |  |  |  | 500.00 | 300.00 |
| Total | 3,361, 814.47 | 3,389, 151.09 | 3, 291, 762.03 | 3, 214, 718.24 | 3, 203.467. 31 |

Arranged by States and Reserve Cities-Continued.
WYOMING.

| Liabilities. | December 13. | february 28. | May 7. | JULY 14. | october 6. |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 11 banks. | 11 banks. | 11 banks. | 11 banks. | 11 banks. |
| Capital stock | \$860, 000.00 | \$860,000 00 | \$860, 000.00 | \$860, 000.00 | \$860, 000. 00 |
| Surplus fund. | 111,747.76 | 113, 800.00 | 115, 100.00 | 116, 850.00 | 117, 350.00 |
| Undivided profits | 71, 800.00 | 52,338 90 | 62, 132. 67 | 59,429.72 | 65, 273.37 |
| Nat l-bank circulation State-bank circulation | 215, 045. 00 | 214, 555. 00 | 213,685. 00 | 213, 425.00 | 214, 085.00 |
| Due to national banks | 25, 948.97 | 40, 048. 78 | 39, 818.39 | $30,167.14$ | 27, 029.39 |
| Due to State banks... | 35, 983. 53 | 24, 034.35 | 37, 783. 76 | 31. 267.41 | 32, 150.36 |
| Dividends unpaid |  | 1,981 00 | 5.00 | 6,471.00 |  |
| Individual deposits U.S. deposits. | 2, 041, 289.21 | 2, 053,452.66 | 1, 918, 697.57 | 1, 855, 770.02 | 1, 865, 321.89 |
| Dep'ts U.S.dis.officers |  |  |  |  |  |
| Notes redisconnted. |  | 10,000.00 | 14, 539. 64 | 16,337.95 |  |
| Bills payable |  | 10,000.00 | 30, 000.00 | 25,000.00 | 20,000.00 |
| Other liabilities ...... |  | 8,940,40 |  |  |  |
| Total | 3, 361, 814.47 | 3, 389, 151. 09 | 3, 291, 762. 03 | 3, 214, 718.24 | 3, 203,467, 31 |

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[^0]:    *G. (gold) S. (silver).
    a Novembor 1,1896; all other countries January 1, 1896.
    ${ }_{b}$ Estimate Burean of the Mint.
    c Information furnished through United States representatives.
    d Haupt.

[^1]:    e Except Veneznola, and Chile.
    $f$ Actually the silver standard.
    $g$ Includes Aden and Perim, Coylon, Hongkong,
    Labuan, and Straits Settlements.
    $h$ F. C. Harrison.
    IIdian Currency Committee Report. '

[^2]:    * The figures for 1870 inchude State bank reports for 1873 , no figures for 1870 being obtainable. The number of hanks other than national in each geographical division is not shown in the reports from whioh the statement of number of banks and deposits was taken.

[^3]:    *Enclusive of United States bonds on deposit to secure circulation.
    tExclusive of capital, circulation, surplus, and undivided profits.

[^4]:    *In this connection the term "credit instrument" is used as a convenient term for all classes of bank paper that are used in making payments and are not commonly

[^5]:    * Report of the Bank of France for 1880, as quoted in report of the Comptroller for 1881.

[^6]:    * The data received in 1894 have been gone over again since the publication of the Comptroller's report and certain corrections made. These appear in this table. The general average is only slightly changed.

[^7]:    * The sum of these totals is larger than tho sum of the corresponding columos in Tablee 4, 5, and 6, because in some cases only grand totals were returned by the banks.

[^8]:    * The sum of these totals is larger than the sum of the corresponding columns in Tables VIII, IX, and $X$, because in some casos only grand totals were returned by the banks.

[^9]:    *One national and two others. It was not thought worth while to give therr returns separately.

[^10]:    * The returns from Nevada are so small in the aggregate that they are not a safe basis for inforence.

[^11]:    a The settling day nearest the 30th of June.
    $b$ The settling day nearest the 1st of July.
    c These minounts are deposits of selected classes of retail depositors.
    $d$ This the corrocted table. The percentages are for the States without the reserve cities.

[^12]:    * Includes United States and clearing-house gold cortificates.
    $\dagger$ Includes silvor certificates.
    $\ddagger$ Includes $\$ 22,128$, character not reported.

[^13]:    November 1, 1894.

[^14]:    Revenue Received by the Government from National Banks from 1863 to October 31. 1896.
    Tax on capital stock prior to March 3, 1883 ............................... $\$ 7,855,887.74$
    Tax on deposits prior to March 3,1883...................................... 60, 940, 067.16
    Tax on circulation to June 30, 1896........................................... $79,390,680.89$
    Tax on circulation, July 1 to October 31, 1896, estimated
    617, 225.34
    
    From taxation ................................................................... $148,803,861.13$
    From unredeemed circulation ................................................. 2, 826, 466.00
    Saving by national banks handling Government deposits to the amount of $\$ 5,855,099,160.91$ at rate of three-eighths of 1 per cent..

    21, 956, 621.85
    173, 586, 948.98
    
    

[^15]:    $a$ Has further ${ }^{\mathrm{p}} 12,320$ in notes of the ex-Consolidated Bank and $\$ 14,722$ of the ex-Bank of the Alliance.

[^16]:    ${ }^{1}$ The answers immediately above refer to the law that is to be enacted according to the contract that the Government and bank of Costa Rica have entered into for banks of issue.

[^17]:    ${ }^{1}$ The Bank of Scotland is included in this class, although it owes its original incorporation not to a royal charter, but to an act passed by the old Scottish Parliament in 1695.

[^18]:    ${ }^{1}$ The exclusive privilege of the Bank of England now consists only in the restrictions as regards note issue imposerl upon other banks (see No. 11).
    "A "contributory" is defined to mean every person liable to contribute to the assets of the company in the erent of its being wound up.

[^19]:    * From this report it appears that the total lialilities 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 haud and with bankers, $£ 154,075$; bills receivable $£ 88,526$; loans, etc., $£ 68,759$; bank premises, etc., $£ 8,595$.

[^20]:    *Including $\$ 18,474,430$ 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.

[^21]:    * Exclusive of 2 banks heretofore in voluntary liquidation, now in the hands of receivers.

    1 Less 1 bank restored to solvency.
    $\ddagger$ The total authorized capital stock on October 31 was $\$ 658,304,915$; the paid-in capital. $\$ 658,192,345$,
    ineluding the capital stock of liquidating and insolvent banks which have not deposited lawful money
    ineluding the capital stook of liquidating and

[^22]:    * Circulation of national gold banks not included in the above, $\$ 86,787$.

[^23]:    [NOTE.-First igsue December 21, 1863; first redemption A pril 5, 1865.]

[^24]:    * Specie in Treasury estimated.

[^25]:    *Other reserrecities are Boston, Philadelphia, Baltimore, Albany, Brooklyn, Pittsburg, Washington, Savannah, New Orleans, Houston, Louisville, Cincinnati, Cleveland, Detroit, Milwaukee, Des Moines, Minneapolis, St. Paul, Kansas City, St. Joseph, Lincoln, Omaha, and San Francisco.

[^26]:    *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

[^27]:    *Group No. 1, Boston, Albany, Brooklyn, Philadelphia, and Pittsburg. Group No. 2, Baltimore, Washington, Savannah, New Orleans, Houston, and Louisville. Group No. 3, Cincinnati, Cleveland, Detroit, Milwaukee, Des Moines, St. Paul, and Minneapolis. Gronp No. 4, Kansas City, St. Joseph, Lincoln, Omaha, and San Francisco.

[^28]:    * Of which $\$ 1,820,000$ is coin clearing-house cerificates.

[^29]:    * Iucludes Chicago and St. Louis up to October 5, 1887.
    $\dagger$ Reserve 15 per cent, two-fifths in lawful money.

[^30]:    *Brooklyn transferred to divisiou No. 9 from July 18, 1890.

[^31]:    * Savannah transferred ${ }^{+}$, division No. 9 from December 19, 1894.
    † Houston transferrer' co division No. 9 from May 7, 1896.

[^32]:    * Omaha transferred to division No. 9 Octobor 5, 1887.
    $\dagger$ Kansas City and St. Joseph trausferred to division No. 9 May 13, 1887.
    $\ddagger$ St. Paul and Minncapolis transterred to division No. 9 from July 18, 1800.
    § Des Moines transferred to division No. 9 from July 9, 1891.

[^33]:    * Kansas City and St. Joseph included from May 13, 1887.
    $t$ Omaha included from August $1,1887$.
    $\dagger$ Minneapolis, St. Paul, and Brooklynincluded from July 18, 1890.
    Des Moincs included from July $9,1891$.
    $\|$ Lincoln included from May 4, 1893.
    If Savanuah included from December 19, 1894.

[^34]:    0 Fraudulent manasement, excessive loans to officers and directors, and deprociation of securities.
    $\mathcal{P}$ Fraudulent management and depreciation of securities.
    Q Fraudulent management aud injudicious banking.
    स Fraudulent management, defalcation of ofticers, and depreciation of securities.
    is Fraudulent management, injudicious banking, investments in real estate and mortgages, and deprcciation 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.
    $\underset{Y}{ }$ General stringency of the money market, shrinkage in values, and imprudent methods of banking.
    Z Wrecked by the eashier.

[^35]:    * Formerly in voluntary liquidation.

[^36]:    * The capital is for varions dates, the amonnts at a uniform date iu each year not being obtainable. $\dagger$ Yearly average for forty-three years.
    $\ddagger$ Totals for forty-three years.
    No. 89.-Clearing-House Transactions of the Assistant Treasurer of the United States at New York for the Year ended October 1, 1896.
    

[^37]:    * In compliance with House resolution, making it one of the duties of the Comptroller of the CurDigitized forency the Annual Report for 1873 contained the first report of State and savings banks made to this office, and was the frst oall of that character ever made upon State by Federal officers.

[^38]:    \& Includes coin certificates and national-bank notes.

[^39]:    * Including amount due from national banks.

[^40]:    * Less expenses and taxes paid.

